

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 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>12/31/2021</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>COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION 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>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1980</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>85-3844825</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>270-295-5000</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>331400</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>08/01/1980</u>		2b Employer Identification Number (EIN) <u>85-3844825</u>		2c Plan Sponsor's telephone number <u>270-295-5000</u>		2d Business code (see instructions) <u>331400</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
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2b Employer Identification Number (EIN) <u>85-3844825</u>											
2c Plan Sponsor's telephone number <u>270-295-5000</u>											
2d Business code (see instructions) <u>331400</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>COMMONWEALTH ROLLED PRODUCTS, INC.</u> <u>1372 STATE ROAD 1957</u> <u>LEWISPORT, KY 42351</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	ROBIN SABBARESE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	ROBIN SABBARESE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
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 4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1903
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	746
a(2) Total number of active participants at the end of the plan year		6a(2)	765
b Retired or separated participants receiving benefits.....		6b	764
c Other retired or separated participants entitled to future benefits		6c	194
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	206
f Total. Add lines 6d and 6e		6f	1929
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	9
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: 1B 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 12/31/2021

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COMMONWEALTH ROLLED PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>85-3844825</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>128601344</u>
b Actuarial value	2b <u>118822058</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>980</u> (2) Vested Funding Target <u>75771765</u> (3) Total Funding Target <u>75771765</u>
b For terminated vested participants.....	<u>202</u> <u>7245968</u> <u>7245968</u>
c For active participants	<u>746</u> <u>31677112</u> <u>34992446</u>
d Total.....	<u>1928</u> <u>114694845</u> <u>118010179</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.60</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>1731550</u>
b Expected plan-related expenses	6b <u>1620000</u>
c Total (line 6a + line 6b)	6c <u>3351550</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/20/2022</u>
Signature of actuary		Date
<u>NICHOLAS FRIES</u>		<u>20-07926</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>216-830-8031</u>
Firm name		Telephone number (including area code)
<u>200 PUBLIC SQUARE, SUITE 3760</u> <u>CLEVELAND, OH 44114</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.22</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		798960
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.74</u> %		45860
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		844820
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.68 %
15 Adjusted funding target attainment percentage	15	100.68 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.83 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2021	850000	0			
07/13/2021	850000	0			
10/05/2021	3000	0			
01/07/2022	572000	0			
09/14/2022	442000	0			
Totals ▶			18(b)	2717000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2609692

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 3351550**b** Excess assets, if applicable, but not greater than line 31a **31b** 811879**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 0**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 2539671**35** Balances elected for use to offset funding requirement Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) **36** 2539671**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 2609692**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 70021**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) 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 12/31/2021	
A Name of plan COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 COMMONWEALTH ROLLED PRODUCTS, INC.	D Employer Identification Number (EIN) 85-3844825

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	
FRANKLIN TEMPLETON INVESTMENTS	P.O. BOX 33030 ST PETERSBURG, FL 33733-8030

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIMENSIONAL FUND ADVISORS	6300 BEE CAVE ROAD BUILDING ONE AUSTIN, TX 78746

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD	
23-2376849	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
WILLIAM BLAIR FUNDS	222 WEST ADAMS STREET 12TH FLOOR CHICAGO, IL 60606

(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)

AON HEWITT SERVICES

22-2232264

(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?
16 50	NONE	91465	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN CHASE AND CO.

270 PARK AVE.
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 28 50 51	NONE	77664	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON

240 GREENWICH STREET
NEW YORK, NY 10286

(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?
28 50	NONE	57498	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)

IR&M

100 FEDERAL STREET, 30TH FLOOR
BOSTON, MD 02110

(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?
28 50 51	NONE	55725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SANDERSON ASSET MANAGEMENT

20-0348128

(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?
28 50 51	NONE	31324	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

94-2948313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 14 16 25 27 28 50 63 64	TRUSTEE	14120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div> 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 12/31/2021

A Name of plan <u>COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COMMONWEALTH ROLLED PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>85-3844825</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)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SANDERSON INTL VAL EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>SANDERSON ASSET MANAGEMENT LIMITED</u>		
c EIN-PN <u>20-0348128-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPM STRAT PROP IRT DECENT MIR HLD</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK N.A.</u>		
c EIN-PN <u>13-6038770-001</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) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DB GROWTH PORT INST</u>		
b Name of sponsor of entity listed in (a): <u>COMMONWEALTH ROLLED PRODUCTS, INC</u>		
c EIN-PN <u>85-3844825-003</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) 80643287
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	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 12/31/2021		
A Name of plan COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 COMMONWEALTH ROLLED PRODUCTS, INC.	D Employer Identification Number (EIN) 85-3844825	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash.....	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	1086000	1014000
	(2) Participant contributions.....	1b(2)		
	(3) Other	1b(3)	0	716958
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	769718	2881145
	(2) U.S. Government securities	1c(2)	0	11298055
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	0	38015736
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)	72071005	869831
	(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)	10678325	80643287
	(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)	9890540	0
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34107747	0
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	305836

		(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	128603335	135744848

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	128603335	135744848
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2717000	
(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)		2717000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	328	
(B) U.S. Government securities	2b(1)(B)	-17501	
(C) Corporate debt instruments	2b(1)(C)	253937	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	51189	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		287953
(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)	657580	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		657580
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	331105406	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	327169738	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3935668
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1096550	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1096550

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		2314915
(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)		524391
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		6556999
c Other income.....	2c		689
d Total income. Add all income amounts in column (b) and enter total.....	2d		15898645
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7157832	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7157832
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)	180606	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	147190	
(4) Other.....	2i(4)	1271504	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1599300
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8757132
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		7141513
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: RSM US LLP

(2) EIN: 42-0714325

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 _____.			
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 441414 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 COMMONWEALTH ROLLED PRODUCTS, INC.		D Employer Identification Number (EIN) 85-3844825
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): 41-2657133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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: 41.5 % Investment-Grade Debt: 36.5 % High-Yield Debt: 0.6 % Real Estate: 8.4 % Other: 13.0 %

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 _____

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Financial Report
December 31, 2021

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Independent Auditor's Report

Benefits Committee and Plan Administrator
Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Opinion

We have audited the financial statements of Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2021, and schedule of reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM VS LLP

Nashville, Tennessee
October 14, 2022

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Statements of Net Assets Available for Benefits
December 31, 2021 and 2020**

	2021	2020
Assets		
Investments at fair value:	\$ 133,708,054	\$ 127,517,335
Accrued income	305,836	-
	134,013,890	127,517,335
Employer contributions receivable	1,014,000	1,086,000
Other receivable	716,958	-
Total assets	135,744,848	128,603,335
Net assets available for benefits	\$ 135,744,848	\$ 128,603,335

See notes to financial statements.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Statements of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021**

	2021	2020
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 12,235,423	\$ 14,950,486
Interest, dividends and other	946,222	448,343
Total investment income	13,181,645	15,398,829
Employer contributions	2,717,000	4,337,000
Total additions	15,898,645	19,735,829
Deductions from net assets attributed to:		
Benefits paid directly to participants	7,157,832	7,212,385
Administrative expenses	1,599,300	1,886,565
Total deductions	8,757,132	9,098,950
Net increase in net assets available for benefits	7,141,513	10,636,879
Net assets available for benefits:		
Beginning of year	128,603,335	117,966,456
End of year	\$ 135,744,848	\$ 128,603,335

See notes to financial statements.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a noncontributory defined benefit covering all collectively bargained employees of Commonwealth Rolled Products, Inc. (the Company). The Benefits Committee is responsible for oversight of the Plan. The Benefits Committee determines the appropriateness of the Plan's investments and monitors investment performance. The Plan provides for retirement income, disability and preretirement death benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Information about the Plan, the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan's Summary Plan Description. Copies of the Summary Plan Description are available from the Company's employee benefits department.

Plan administration: Overall responsibility for administering the Plan rests with the Company's benefits committee, which is appointed by the board of directors of the Company. The Company's Benefits Committee has appointed Wells Fargo Bank, N.A. as the trustee of the Plan (the Trustee). The Trustee is responsible for management and control of the Plan's assets.

Eligibility: The Plan provides benefits to collectively bargained employees of Commonwealth Rolled Products, Inc., who are covered under the United Steelworkers of America collective bargaining agreement. There is no minimum service required.

Funding policy: The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Company's intention is to make contributions in amounts sufficient to fund the Plan's normal costs on a current basis and any increases in the past service liability due to subsequent amendments to the Plan. The Plan has met the minimum funding requirements of ERISA for 2021 and 2020.

Benefit and vesting provisions: The accrued retirement benefits are calculated as the product of the pension factor based on job grade (a) and accrued service.

- (a) A participant's job grade is determined by the highest job grade in which the participant worked 1,000 or more hours of service in any 12-consecutive months during the 120 months immediately preceding the retirement date.

The Plan generally provides for normal retirement at age 65 or age 62 with ten years of participation in the Plan. The Plan also allows for early retirement at the age of 60 with ten years of service. Employees are 100% vested after five years of service.

The Plan provides for payments of retirement, disability and death benefits to participants or their beneficiaries under various payment options, including a monthly retirement benefit, straight-life annuity and single-sum payment. The determination of benefit payments depends primarily on the years of service as outlined in the Plan document.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Administrative expenses: Administrative expenses are composed of investment consulting, custodial, actuarial, audit and PBGC premiums. Administrative expenses are paid by the Plan to the extent not paid by the employer. Investment related expenses are included in net appreciation of fair value of investments. Fees paid by the Plan for administrative expenses were approximately \$1,600,000 and \$1,887,000 for the years ended December 31, 2021 and 2020, respectively.

Plan termination: The Company reserves the right under the Plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA, its related regulations and the Plan document.

Whether all participants receive their benefits should the Plan terminate at some future time will be dependent on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits, and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated benefits.

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

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

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA) imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The at-risk status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funding percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The 2021 FTAP for the Plan is 100.68%. Because the Plan's FTAP equals or exceeds 80%, the Plan is not subject to any benefits restrictions.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Investment valuation and income recognition: The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion and disclosures related to fair value measurements.

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

Benefit payments: Benefits are recorded when paid.

Administrative expenses: Administrative expenses are paid by the Plan.

Actuarial present value of accumulated plan benefits: Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries and active employees are based on the employees' highest job grade worked during the last 10 years of credited service and the total number of years of credited service. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, only to the extent they are deemed attributable to employee services rendered through the valuation date.

Evaluation of subsequent events: The Plan has evaluated subsequent events (events occurring after December 31, 2021) through October 14, 2022, the date the financial statements were available to be issued.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Mercer (U.S.) Inc., the Plan's actuary, estimated the actuarial present value of accumulated plan benefits, which is the amount that resulted from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements 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 as follows:

	January 1, 2021
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 70,022,528
Other participants	37,061,320
Total vested benefits	107,083,848
Nonvested benefits	3,319,550
Total actuarial present value of accumulated plan benefits	<u>\$ 110,403,398</u>

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in accumulated plan benefits as of January 1, 2021, are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 99,853,055
Increase (decrease) during the year attributed to:	
Benefits accumulated and (gains) losses	969,157
Increase for interest due to the decrease in the discount period	6,716,244
Benefits paid	(7,212,385)
Change in actuarial assumptions and plan provisions*	10,077,327
Net increase	10,550,343
Actuarial present value of accumulated plan benefits at end of year	\$ 110,403,398

*There was a change in the interest rate from 7.00% as of January 1, 2020, to 6% as of January 1, 2021, to align with the long-term expected return on assets.

Mortality tables were updated to the Pri-2012 blue collar sex distinct, separate annuitant, nonannuitant and contingent survivor mortality tables, projected generationally using MP-2020 projection scale.

The hourly wage for the Special Retirement benefit increased from \$25/hour to \$28/hour.

Significant assumptions underlying the actuarial valuation include:

Assumed rate of return on investment: 6.00%

Mortality basis: Pri-2012 blue collar sex distinct, separate annuitant, nonannuitant and contingent survivor mortality tables, projected generationally using MP-2020 projection scale.

Adjusted RP-2014, which backs out the post-2006 mortality improvements, blue collar, separate annuitant and nonannuitant, sex distinct base tables, projected generationally using MP-2019 projection scale for the year beginning January 1, 2019.

Normal retirement: Age 62 and five years of vesting service.

Termination rates: Based on age and service.

Retirement rates: Based on age and service.

Disability rates: Sex-distinct disability rates based on age.

Percentage of married participants: Assumes 85% of participants are married.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2021.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 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 are described below.

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

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

Interest-bearing cash: Valued at carrying value (which approximates fair value due to the short-term nature of the asset).

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

Commingled funds: Valued at the NAV of shares in each account held by the Plan at year-end. The net asset value is not a publicly quoted price in an active market. The NAV, as provided by the insurance carrier, is used as a practical expedient to estimating fair value.

Limited partnership interests: Valued at estimated NAV at the valuation date.

U.S. government securities: Valued based on quoted market prices or market prices provided by recognized broker dealers.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

Corporate debt: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yield currently available on comparable securities of issuers with similar credit ratings.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 2,881,145	\$ -	\$ -	\$ 2,881,145
U.S. government securities	11,298,055	-	-	11,298,055
Corporate debt	-	38,015,736	-	38,015,736
Limited partnership interests	-	869,831	-	869,831
Total	<u>\$ 14,179,200</u>	<u>\$ 38,885,567</u>	<u>\$ -</u>	<u>53,064,767</u>
Investment measured at NAV (a)				80,643,287
Total assets				<u>\$ 133,708,054</u>

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ 769,718	\$ -	\$ -	\$ 769,718
Mutual funds	34,107,747	-	-	34,107,747
Limited partnership interests	-	72,071,005	-	72,071,005
Total	<u>\$ 34,877,465</u>	<u>\$ 72,071,005</u>	<u>\$ -</u>	<u>106,948,470</u>
Investment measured at NAV (a)				20,568,865
Total assets				<u>\$ 127,517,335</u>

(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statements of net assets available for benefits.

The following table summarizes investments estimated at fair value based on NAV per share as of December 31, 2021 and 2020:

	2021	2020
Commingled funds:		
DB Growth Portfolio Fund (a)	\$ 80,643,287	\$ -
JPMorgan Chase Bank Strategic Property Fund (b)	-	10,678,325
Sanderson International Value Group Trust (c)	-	9,890,540
Total assets measured at fair value based on NAV	<u>\$ 80,643,287</u>	<u>\$ 20,568,865</u>

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

The Plan used the practical expedient to estimate the fair value of the commingled funds at December 31, 2021 and 2020, within the scope of Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, based on the investment's NAV.

A description of the significant investment strategies is as follows:

- (a) **DB Growth Portfolio Fund:** The Fund focuses entirely on growth. It can be volatile and is generally suited for defined benefit plan sponsors with a high-risk tolerance and/or a long-time horizon for this portion of their portfolio. This allocation may be appropriate for investors who have high return expectations for this portion of their portfolio and are able to tolerate significant negative returns in portfolio value in an attempt to achieve maximum long-term growth
- (b) **JPMorgan Chase Bank Strategic Property Fund:** The fund is composed primarily of real estate investments owned through a commingled pension trust fund. The investment objective of the fund is to provide a high, stable income stream with the potential for moderate capital appreciation over the long term. The fund invests in high-quality stabilized office, retail, residential and industrial assets in primary markets throughout the United States. Management of the fund has the ability to rebalance and refine the composition of the overall portfolio and remove assets of lesser quality and/or growth prospects, and where appropriate, trade up for asset quality and geographic location. As a result of how the fund is managed and priced, an extended notice period of six months is required for redemption requests. The Plan has the ability to redeem the investment at the NAV (or its equivalent) in the near term.
- (c) **Sanderson International Value Group Trust:** The fund invests in equity securities. The investment objective of the fund is to achieve long-term growth principally by investing in a diversified portfolio of equity securities of companies ordinarily located in any country other than the United States and Canada. Redemption requests must be made at least six business days before the end of the month. The Plan has the ability to redeem the investment at the NAV (or its equivalent) on the measurement date.

There were no unfunded commitments at December 31, 2021 and 2020, for any of the commingled funds.

The Plan's Benefits Committee is responsible for determining the Plan's valuation policies and analyzing information provided by the investment Trustee and funds' general managers or partners that is used to determine the fair value of the Plan's investments. The Plan's Benefits Committee is comprised of various members of the Plan's management (including the chief financial officer, senior vice president, chief operating officer and director of human resources) and reports to the Plan's board of directors. The Company also has established policies and procedures that relate to the approval of any new Level 3 assets in which the Plan is permitted to invest.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates this significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 5. Party-in-Interest Transactions

Fees paid during the year for services rendered by parties in interest were based on customary and reasonable rates for such services. Fees paid by the Plan to parties-in-interest totaled \$105,885 and \$348,819 for the years ended December 31, 2021 and 2020, respectively.

Note 6. Income Tax Status

The Plan received a determination letter from the Internal Revenue Service (the IRS) dated January 24, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator and the Plan's tax counsel believe the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan, as amended, is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions.

Note 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	December 31	
	2021	2020
Net assets available for benefits per the financial statements	\$ 135,744,848	\$ 128,603,335
Differences in:		
Employer contributions receivable	(1,014,000)	-
Receivables—other receivable	(716,958)	-
Net assets per the Form 5500	<u>\$ 134,013,890</u>	<u>\$ 128,603,335</u>

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per the Form 5500:

	Year Ended December 31,	
	2021	2020
Net increase in net assets available for benefits per the financial statements	\$ 7,141,513	\$ 10,636,879
Difference in employer contributions	(1,014,000)	-
Difference in other receivables	(716,958)	-
Other	(37,755)	-
Net assets per the Form 5500	<u>\$ 5,372,800</u>	<u>\$ 10,636,878</u>

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Notes to Financial Statements

Note 8. Subsequent Events

Effective August 1, 2022, the Plan extended indefinitely the social security supplemental benefit for those participants who retire and have attained the age of 55 years but have not met eligibility for benefits under Social Security.

Effective January 1, 2023, the Plan will update pension factors used to calculate participant's accrued benefits. This is in accordance with the most recent negotiated collective bargaining agreement between the United Steelworkers of America and the Company.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	5	23									28
25–29	3	52	16								71
30–34	1	46	49	3							99
35–39	1	30	30	26	6						93
40–44		34	20	17	14	6					91
45–49	1	18	17	15	13	16	4				84
50–54		15	15	13	13	13	11	4			84
55–59		6	18	18	14	20	17	4	1		98
60–64		1	12	7	8	10	9	4	6	24	81
65–69				1	2	2	1			10	16
70 & up										1	1
Total	11	225	177	100	70	67	42	12	7	35	746

In each cell, the top number is the count of active participants for each age/service combination.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions**

Discount rate sponsor elections				
•	Segment rates or full yield curve	Segment		
•	Look-back months	0		
		Stabilized	Nonstabilized	PBGC
•	First 5 years	4.75%	1.75%	0.51%
•	Next 15 years	5.36%	3.04%	2.26%
•	Over 20 years	6.11%	3.65%	3.01%
Mortality sponsor elections				
•	Healthy and disabled participants	Section 430(h)(3) prescribed PPA 2021 separate static annuitant and non-annuitant mortality tables. These tables are developed by the IRS, based on the RP-2014 mortality tables backed off to 2006 with mortality improvement based on projection scale MP-2019.		
Other economic assumptions				
•	Expected investment return	7.05% per year for 2019 6.80% per year for 2020 6.00% per year for 2021 (limited to 3rd segment rate)		
•	Expenses	\$1,620,000 added to current year normal cost		
•	Earnings assumptions for Special Retirement Benefit	\$28/hour wage and 2.50% salary improvement per year		

Rationale for economic assumptions

- **Discount Rate** – As prescribed by the IRS.
- **Expected investment return** – The expected rate of return on plan assets is based on a blend of the hypothetical past performance of the plan's target asset mix, adjusted for current market conditions, and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment for investment expenses assumed to be paid from plan assets.
- **Expenses** – Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets and adjusted for the difference in expected PBGC premiums.

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

Demographic assumptions																																					
• Withdrawal	2003 SOA Select & Ultimate rates (Mercer modified) times 2/3. See table of sample rates.																																				
• Disability incidence	1985 Pension Disability Table Class 3 (Male and Female) – see table of sample rates; 0% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.																																				
• Retirement age	<table> <tr> <th rowspan="2">Attained age</th><th colspan="2">Percentage</th></tr> <tr> <th>Less than 30 years of service</th><th>More than 30 years of service</th></tr> <tr><td>55</td><td>0%</td><td>5%</td></tr> <tr><td>56</td><td>0</td><td>5</td></tr> <tr><td>57</td><td>0</td><td>5</td></tr> <tr><td>58</td><td>0</td><td>5</td></tr> <tr><td>59</td><td>0</td><td>5</td></tr> <tr><td>60</td><td>10</td><td>10</td></tr> <tr><td>61</td><td>10</td><td>10</td></tr> <tr><td>62</td><td>40</td><td>40</td></tr> <tr><td>63-69</td><td>30</td><td>30</td></tr> <tr><td>70</td><td>100</td><td>100</td></tr> </table>		Attained age	Percentage		Less than 30 years of service	More than 30 years of service	55	0%	5%	56	0	5	57	0	5	58	0	5	59	0	5	60	10	10	61	10	10	62	40	40	63-69	30	30	70	100	100
Attained age	Percentage																																				
	Less than 30 years of service	More than 30 years of service																																			
55	0%	5%																																			
56	0	5																																			
57	0	5																																			
58	0	5																																			
59	0	5																																			
60	10	10																																			
61	10	10																																			
62	40	40																																			
63-69	30	30																																			
70	100	100																																			
• Benefit commencement age for																																					
— Future vested deferred	62 and 5 years of vesting service																																				
— Current vested deferred	62 and 5 years of vesting service, or attained age if later																																				
• Spouse assumptions	Male participants	Female participants																																			
— Percentage married	85%	85%																																			
— Spouse age difference	3 years younger	3 years older																																			
Form of payment	50% J&S with pop-up benefit	Single life																																			
• Active retirements	70%	30%																																			
• Future vested deferred	70%	30%																																			
• Future disabilities	70%	30%																																			
• Future deaths	100% (no pop-up)	0%																																			
• Current vested deferred	70%	30%																																			
Unpredictable contingent event assumptions	Likelihood of event is de minimis																																				

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of Sample Rates**

Attained Age	Withdrawal Percentage					
	Ultimate	0-1 Years of service	1-2 Years of service	2-3 Years of service	3-4 Years of service	4-5 Years of service
20	9.13%	17.73%	15.73%	14.40%	13.06%	11.73%
25	6.80	15.40	13.40	12.07	10.73	9.40
30	4.73	13.33	11.33	10.00	8.67	7.33
35	4.00	12.53	10.53	9.20	7.87	6.53
40	3.67	11.87	9.87	8.53	7.20	5.87
45	3.33	11.20	9.20	7.87	6.53	5.40
50	3.00	10.53	8.53	7.20	6.13	5.07
55	2.67	9.87	7.93	6.87	5.80	4.73

Age	Disability	
	Male	Female
20	0.151%	0.089%
25	0.219%	0.150%
30	0.309%	0.252%
35	0.431%	0.388%
40	0.597%	0.547%
45	0.829%	0.777%
50	1.224%	1.201%

Rational for demographic assumptions

- **Mortality** – Mortality table prescribed by the IRS.
- **Withdrawal** – Termination rates were developed from the 2003 SOA study after an experience study undertaken in 2013 demonstrated the plan had similar experience. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by plan.
- **Retirement age** – Retirement rates were developed based on an experience study undertaken in 2013. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of retirements experienced by plan.

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

Actuarial Methods

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees participating in the plan as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits (such as the Special Retirement Benefit) that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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>12/31/2021</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 COMMONWEALTH ROLLED PRODUCTS, INC. HOURLY EMPLOYEES PENSION PLAN	1b Three-digit plan number (PN) ▶	003
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) COMMONWEALTH ROLLED PRODUCTS, INC. 1372 STATE ROAD 1957 LEWISPORT KY 42351		1c Effective date of plan 08/01/1980 2b Employer Identification Number (EIN) 85-3844825 2c Plan Sponsor's telephone number 270-295-5000 2d Business code (see instructions) 331400

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	<i>Robin D. Sabbarese</i>	10/14/2022	ROBIN SABBARESE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Robin D. Sabbarese</i>	10/14/2022	ROBIN SABBARESE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number			
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1,903
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	746
a(2) Total number of active participants at the end of the plan year		6a(2)	765
b Retired or separated participants receiving benefits.....		6b	764
c Other retired or separated participants entitled to future benefits		6c	194
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1,723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	206
f Total. Add lines 6d and 6e		6f	1,929
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	9
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: 1B 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 _____

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Schedule H, Line 4j—Schedule of Reportable Transactions Year Ended December 31, 2021

Employer Identification Number: 85-3844825

Plan Number: 003

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (i): An individual transaction in excess of 5% of the current value of the Plan's assets.						
Neuberger Berman	Neuberger Berman U.S. Equity Index PutWrite Fund LLC	\$ -	\$ 17,396,623	\$ 13,250,000	\$ 17,396,623	\$ 4,146,623
Frontier	Frontier Small Cap Value Fund, L.P.	-	11,509,255	2,430,000	11,509,255	9,079,255
American Funds	American Funds Europacific Growth R6	7,171,000	-	7,171,000	7,171,000	-
American Funds	American Funds Europacific Growth R6	-	8,000,000	7,988,881	8,000,000	11,119
American Funds	American Funds Europacific Growth R6	-	7,739,434	7,475,451	7,739,434	263,983
JPMorgan Chase Bank	JPMorgan Chase Bank Strategic Property Fund	-	10,259,205	7,611,951	10,259,205	2,647,254
IR&M	IR&M Long Government Credit Fund LLC	6,474,000	-	6,474,000	6,474,000	-
IR&M	IR&M Long Government Credit Fund LLC	-	54,493,702	38,644,131	54,493,702	15,849,571
PIMCO	PIMCO Stock Plus Small Fund Inst	10,150,000	-	10,150,000	10,150,000	-
Sanderson	Sanderson International Value Group Trust	-	10,389,839	4,959,463	10,389,839	5,430,376
Vanguard	Vanguard Mid-Cap Growth Index Fund	-	7,190,000	4,006,617	7,190,000	3,183,383
Vanguard	Vanguard Institutional Index Fund	10,922,000	-	10,922,000	10,922,000	-
Vanguard	Vanguard Institutional Index Fund	-	22,000,000	14,669,287	22,000,000	7,330,713
Vanguard	Vanguard Institutional Index Fund	-	22,035,973	14,474,634	22,035,973	7,561,339
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	10,383,607	-	10,383,607	10,383,607	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	10,383,511	10,383,511	10,383,511	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	9,541,309	-	9,541,309	9,541,309	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	8,792,745	8,792,745	8,792,745	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	16,526,792	-	16,526,792	16,526,792	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	6,472,963	6,472,963	6,472,963	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	10,283,271	10,283,271	10,283,271	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	10,259,540	-	10,259,540	10,259,540	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	10,208,000	10,208,000	10,208,000	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	41,000,000	-	41,000,000	41,000,000	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	41,000,000	41,000,000	41,000,000	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	39,942,939	-	39,942,939	39,942,939	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	39,942,939	39,942,939	39,942,939	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	54,493,702	-	54,493,702	54,493,702	-

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Schedule H, Line 4j—Schedule of Reportable Transactions (Continued) Year Ended December 31, 2021

Employer Identification Number: 85-3844825

Plan Number: 003

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (i): An individual transaction in excess of 5% of the current value of the Plan's assets (continued).						
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	\$ -	\$ 46,833,352	\$ 46,833,352	\$ 46,833,352	\$ -
Wilmington Trust	DB Growth Portfolio Fund	41,000,000	-	41,000,000	41,000,000	-
Wilmington Trust	DB Growth Portfolio Fund	39,210,000	-	39,210,000	39,210,000	-
United States Government	US Treasury Security; 8/15/2031; 10,100,000	10,043,188	-	10,043,188	10,043,188	-
United States Government	US Treasury Security; 8/31/2026; 10,200,000	10,163,742	-	10,163,742	10,163,742	-
United States Government	US Treasury Security; 9/15/2024; 12,500,000	12,470,215	-	12,470,215	12,470,215	-
Category (iii): A series of transactions in the same security in excess of 5% of the current value of the Plan's assets.						
BlackRock	BlackRock Systematic Multi-Strategy Fund	9,228,000	-	9,228,000	9,228,000	-
BlackRock	BlackRock Systematic Multi-Strategy Fund	-	9,249,428	9,228,000	9,249,428	21,428
American Funds	American Funds Europacific Growth R6	15,464,332	-	15,464,332	15,464,332	-
American Funds	American Funds Europacific Growth R6	-	15,739,434	15,464,332	15,739,434	275,102
JPMorgan Chase Bank	JPMorgan Chase Bank Strategic Property Fund	-	11,152,952	8,291,727	11,152,952	2,861,225
IR&M	IR&M Long Government Credit Fund LLC	7,754,000	-	7,754,000	7,754,000	-
IR&M	IR&M Long Government Credit Fund LLC	-	54,549,427	38,683,845	54,549,427	15,865,582
PIMCO	PIMCO Stock Plus Small Fund Inst	10,564,766	-	10,564,766	10,564,766	-
PIMCO	PIMCO Stock Plus Small Fund Inst	-	6,624,000	6,779,936	6,624,000	(155,936)
Sanderson	Sanderson International Value Group Trust	-	10,414,930	4,971,866	10,414,930	5,443,064
Vanguard	Vanguard Institutional Index Fund	18,728,406	-	18,728,406	18,728,406	-
Vanguard	Vanguard Institutional Index Fund	-	44,035,973	29,143,921	44,035,973	14,892,052
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	205,543,063	-	205,543,063	205,543,063	-
Wells Fargo	Wells Fargo Bank Collateralized Instl. Bank Deposit	-	202,800,238	202,800,238	202,800,238	-
Wilmington Trust	DB Growth Portfolio Fund	80,210,000	-	80,210,000	80,210,000	-
United States Government	US Treasury Security; 5/15/2051	10,100,390	-	10,100,390	10,100,390	-
United States Government	US Treasury Security; 5/15/2051	-	4,847,331	5,050,196	4,847,331	(202,865)
United States Government	US Treasury Security; 8/15/2031	-	9,869,532	10,043,190	9,869,532	(173,658)
United States Government	US Treasury Security; 8/31/2026	-	10,097,835	10,163,743	10,097,835	(65,908)
United States Government	US Treasury Security; 9/15/2024	-	10,883,847	10,948,847	10,883,847	(65,000)

Transactions are measured against the December 31, 2020, NAV of \$127,517,335.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>			
► Round off amounts to nearest dollar.			
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.			
A Name of plan Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ►	003
B Three-digit plan number (PN) ►	003		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Commonwealth Rolled Products, Inc.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">D Employer Identification Number (EIN)</td> <td style="width:40%; text-align: center;">85-3844825</td> </tr> </table>	D Employer Identification Number (EIN)	85-3844825
D Employer Identification Number (EIN)	85-3844825		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>				
2 Assets:				
a Market value	2a	128,601,344		
b Actuarial value	2b	118,822,058		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	980	75,771,765	75,771,765	
b For terminated vested participants	202	7,245,968	7,245,968	
c For active participants	746	31,677,112	34,992,446	
d Total	1,928	114,694,845	118,010,179	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	5.60%		
6 Target normal cost				
a Present value of current plan year accruals	6a	1,731,550		
b Expected plan-related expenses	6b	1,620,000		
c Total (line 6a + line 6b)	6c	3,351,550		

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

SIGN HERE	<div style="font-family: cursive; font-size: 1.2em; margin-bottom: 5px;">NICHOLAS FRIES NGCF</div> Signature of actuary	<div style="margin-bottom: 5px;">09/20/2022</div> Date
	Nicholas Fries Type or print name of actuary	<div style="margin-bottom: 5px;">2007926</div> Most recent enrollment number
	Mercer Firm name	<div style="margin-bottom: 5px;">216-830-8031</div> Telephone number (including area code)
	200 Public Square, Suite 3760 Cleveland OH 44114 Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2021 v. 201209

Part II	Beginning of Year Carryover and Prefunding Balances
----------------	--

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.22%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		798,960
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.74%</u>		45,860
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		844,820
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III | Funding Percentages

14	Funding target attainment percentage.....	14	100 . 68%
15	Adjusted funding target attainment percentage	15	100 . 68%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	97 . 83%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2021	850,000	0			
07/13/2021	850,000	0			
10/05/2021	3,000	0			
01/07/2022	572,000	0			
09/14/2022	442,000	0			
			Totals ►	18(b)	2,717,000
					18(c)
					0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,609,692

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	3,351,550
b Excess assets, if applicable, but not greater than line 31a		31b	811,879
32 Amortization installments:		Outstanding Balance Installment	
a Net shortfall amortization installment		0	0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	2,539,671
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)		36	2,539,671
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	2,609,692
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	70,021
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, line 22 — Description of Weighted Average Retirement Age**A. For Participants with less than 30 Years of Service**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0%	100,000	0	0
56	0%	100,000	0	0
57	0%	100,000	0	0
58	0%	100,000	0	0
59	0%	100,000	0	0
60	10.0%	100,000	10,000	600,000
61	10.0%	90,000	9,000	549,000
62	40.0%	81,000	32,400	2,008,800
63	30.0%	48,600	14,580	918,540
64	30.0%	34,020	10,206	653,184
65	30.0%	23,814	7,144	464,360
66	30.0%	16,670	5,001	330,066
67	30.0%	11,669	3,501	234,567
68	30.0%	8,168	2,450	166,600
69	30.0%	5,718	1,715	118,335
70	100.0%	4,003	4,003	280,210
Total			100,000	6,323,662
Average				63.24

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

Schedule SB, line 22 — Description of Weighted Average Retirement Age**B. For Participants with at least 30 Years of Service**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,241
58	5%	85,738	4,287	248,646
59	5%	81,451	4,073	240,279
60	10.0%	77,378	7,738	464,269
61	10.0%	69,640	6,964	424,806
62	40.0%	62,676	25,071	1,554,371
63	30.0%	37,606	11,282	710,749
64	30.0%	26,324	7,897	505,421
65	30.0%	18,427	5,528	359,323
66	30.0%	12,899	3,870	255,396
67	30.0%	9,029	2,709	181,486
68	30.0%	6,320	1,896	128,936
69	30.0%	4,424	1,327	91,583
70	100.0%	3,097	3,097	216,790
Total			100,000	6,180,295
Average				61.80

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

Category	Number of employee	Average Retirement Age	Number of employee X Average retirement age
A	692	63.24	43,762
B	54	61.80	3,337
Total	746		47,099
Average Retirement Age:			63.14

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions**

Discount rate sponsor elections				
•	Segment rates or full yield curve	Segment		
•	Look-back months	0		
		Stabilized	Nonstabilized	PBGC
•	First 5 years	4.75%	1.75%	0.51%
•	Next 15 years	5.36%	3.04%	2.26%
•	Over 20 years	6.11%	3.65%	3.01%
Mortality sponsor elections				
•	Healthy and disabled participants	Section 430(h)(3) prescribed PPA 2021 separate static annuitant and non-annuitant mortality tables. These tables are developed by the IRS, based on the RP-2014 mortality tables backed off to 2006 with mortality improvement based on projection scale MP-2019.		
Other economic assumptions				
•	Expected investment return	7.05% per year for 2019 6.80% per year for 2020 6.00% per year for 2021 (limited to 3rd segment rate)		
•	Expenses	\$1,620,000 added to current year normal cost		
•	Earnings assumptions for Special Retirement Benefit	\$28/hour wage and 2.50% salary improvement per year		

Rationale for economic assumptions

- **Discount Rate** – As prescribed by the IRS.
- **Expected investment return** – The expected rate of return on plan assets is based on a blend of the hypothetical past performance of the plan's target asset mix, adjusted for current market conditions, and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment for investment expenses assumed to be paid from plan assets.
- **Expenses** – Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets and adjusted for the difference in expected PBGC premiums.

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

Demographic assumptions																																					
• Withdrawal	2003 SOA Select & Ultimate rates (Mercer modified) times 2/3. See table of sample rates.																																				
• Disability incidence	1985 Pension Disability Table Class 3 (Male and Female) – see table of sample rates; 0% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.																																				
• Retirement age	<table> <tr> <th rowspan="2">Attained age</th><th colspan="2">Percentage</th></tr> <tr> <th>Less than 30 years of service</th><th>More than 30 years of service</th></tr> <tr><td>55</td><td>0%</td><td>5%</td></tr> <tr><td>56</td><td>0</td><td>5</td></tr> <tr><td>57</td><td>0</td><td>5</td></tr> <tr><td>58</td><td>0</td><td>5</td></tr> <tr><td>59</td><td>0</td><td>5</td></tr> <tr><td>60</td><td>10</td><td>10</td></tr> <tr><td>61</td><td>10</td><td>10</td></tr> <tr><td>62</td><td>40</td><td>40</td></tr> <tr><td>63-69</td><td>30</td><td>30</td></tr> <tr><td>70</td><td>100</td><td>100</td></tr> </table>		Attained age	Percentage		Less than 30 years of service	More than 30 years of service	55	0%	5%	56	0	5	57	0	5	58	0	5	59	0	5	60	10	10	61	10	10	62	40	40	63-69	30	30	70	100	100
Attained age	Percentage																																				
	Less than 30 years of service	More than 30 years of service																																			
55	0%	5%																																			
56	0	5																																			
57	0	5																																			
58	0	5																																			
59	0	5																																			
60	10	10																																			
61	10	10																																			
62	40	40																																			
63-69	30	30																																			
70	100	100																																			
• Benefit commencement age for																																					
— Future vested deferred	62 and 5 years of vesting service																																				
— Current vested deferred	62 and 5 years of vesting service, or attained age if later																																				
• Spouse assumptions	Male participants	Female participants																																			
— Percentage married	85%	85%																																			
— Spouse age difference	3 years younger	3 years older																																			
Form of payment	50% J&S with pop-up benefit	Single life																																			
• Active retirements	70%	30%																																			
• Future vested deferred	70%	30%																																			
• Future disabilities	70%	30%																																			
• Future deaths	100% (no pop-up)	0%																																			
• Current vested deferred	70%	30%																																			
Unpredictable contingent event assumptions	Likelihood of event is de minimis																																				

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of Sample Rates**

Attained Age	Withdrawal Percentage					
	Ultimate	0-1 Years of service	1-2 Years of service	2-3 Years of service	3-4 Years of service	4-5 Years of service
20	9.13%	17.73%	15.73%	14.40%	13.06%	11.73%
25	6.80	15.40	13.40	12.07	10.73	9.40
30	4.73	13.33	11.33	10.00	8.67	7.33
35	4.00	12.53	10.53	9.20	7.87	6.53
40	3.67	11.87	9.87	8.53	7.20	5.87
45	3.33	11.20	9.20	7.87	6.53	5.40
50	3.00	10.53	8.53	7.20	6.13	5.07
55	2.67	9.87	7.93	6.87	5.80	4.73

Age	Disability	
	Male	Female
20	0.151%	0.089%
25	0.219%	0.150%
30	0.309%	0.252%
35	0.431%	0.388%
40	0.597%	0.547%
45	0.829%	0.777%
50	1.224%	1.201%

Rational for demographic assumptions

- **Mortality** – Mortality table prescribed by the IRS.
- **Withdrawal** – Termination rates were developed from the 2003 SOA study after an experience study undertaken in 2013 demonstrated the plan had similar experience. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by plan.
- **Retirement age** – Retirement rates were developed based on an experience study undertaken in 2013. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of retirements experienced by plan.

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

Actuarial Methods

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees participating in the plan as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits (such as the Special Retirement Benefit) that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V— Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: August 1, 1980 Restated plan: June 1, 2010 Plan year: January 1 – December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Eligibility	All hourly employees covered by a collective bargaining agreement are eligible to participate. Entry into the plan is immediate at hire.
• Employee contributions	Not applicable
• Vesting service	One year of Vesting Service is granted for each vesting computation period (any 12-month period beginning on a participant's date of hire or anniversary thereof) during which the participant has at least 1,000 Hours of Service. A partial year of vesting is granted if between 173 and 999 hours is worked.
• Credited service	The number of years (rounded up to the next 1/12 year) of a participant's period of employment. Upon layoff and subsequent rehire, up to 2 years of service may be credited for such layoff.
Normal retirement	
• Eligibility	The first day of the month following or coincident with attainment of age 65 or attainment of age 62 with 10 years of Credited Service.

Schedule SB, Part V— Summary of Plan Provisions• **Benefit**

The amount determined by multiplying the participant's Pension Factor by the participant's Credited Service. Pension factor is determined from the table below based on the highest job grade in which the participant worked 1,000 hours in any 12 consecutive month period during the 120 months preceding date of determination. In the event the participant did not work 1,000 hours in any job grade as described above, the pension factor shall be based on the job grade in which the participant worked the most hours during the 120 months preceding date of determination.

The current factors are shown below.

Job Grade	Factor before 6/30/2003	Factor 7/01/2003 - 7/31/2007	Factor 8/01/2007 - 12/31/2008
1-4	\$27.25	\$30.25	\$31.25
5-8	\$27.90	\$30.90	\$31.90
9-12	\$28.55	\$31.55	\$32.55
13-16	\$29.25	\$32.25	\$33.25
17-20	\$29.90	\$32.90	\$33.90
21-24	\$30.55	\$33.55	\$34.55
25 & above	\$31.25	\$34.25	\$35.25

Job Grade	Factor 1/01/2009 - 12/31/210	Factor 1/01/2011 - 12/31/2013	Factor 1/01/2014 - 12/31/2015
1-4	\$32.25	\$33.25	\$34.25
5-8	\$32.90	\$33.90	\$34.90
9-12	\$33.55	\$34.55	\$35.55
13-16	\$34.25	\$35.25	\$36.25
17-20	\$34.90	\$35.90	\$36.90
21-24	\$35.55	\$36.55	\$37.55
25 & above	\$36.25	\$37.25	\$38.25

Job Grade	Factor 1/01/2016 - 12/31/2017	Factor 1/01/2018 - 12/31/2019	Factor after 1/1/2020
1-4	\$35.25	\$36.25	\$37.25
5-8	\$35.90	\$36.90	\$37.90
9-12	\$36.55	\$37.55	\$38.55
13-16	\$37.25	\$38.25	\$39.25
17-20	\$37.90	\$38.90	\$39.90
21-24	\$38.55	\$39.55	\$40.55
25 & above	\$39.25	\$40.25	\$41.25

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

• Eligibility	The first day of any month following attainment of age 60 and completion of 10 years of Credited Service. <u>Special Early</u> : Completion of 30 years of Credited Service, regardless of Age.
• Benefit	Normal retirement benefit determined using Credited Service at early retirement date actuarially reduced for commencement before age 62. <u>Early Retirement Supplement</u> : Employees retiring through July 31, 2022 that are at least age 55 with 30 years of Service receive an additional \$300 per month to age 62. <u>Special Early</u> : Normal retirement benefit determined using Credited Service at early retirement date unreduced for early commencement.

70/80 Retirement Date

• Eligibility	The first day of the month following at least 10 years of credited service and a) attainment of age 55 with sum of age and credited service equals or exceeds 70 OR b) with sum of age and credited service equals or exceeds 80 AND who incurs a severance from service due to (i) layoff, sickness or accident for a period of two years OR (ii) permanent shutdown OR (iii) layoff, sickness or accident for less than two years and not expected to return to active employment OR (iv) mutually acceptable conditions
• Benefit	Same as Normal Retirement benefit.

Rule Of 65 Retirement Date

• Eligibility	The first day of the month following at least 20 years of credited service with sum of age and credited service equals or exceeds 65 AND who incurs a severance from service due to (i) layoff, sickness or accident for less than two years and not expected to return to active employment OR (ii) permanent shutdown
• Benefit	Same as Normal Retirement benefit.

Late Retirement

• Eligibility	The first day of the month following attainment of age 65.
• Benefit	The benefit payable at the late retirement date will be equal to the benefit earned as of the normal retirement date actuarially increased to late retirement date.

Deferred vested

• Eligibility	100% vested at five years of vesting service or age 62
• Benefit	The participant's Normal Retirement benefit multiplied by the appropriate vesting percentage. The benefit is reduced actuarially for commencement prior to age 65.

Schedule SB, Part V— Summary of Plan Provisions

Disability	
• Eligibility	Completion of 10 years of Credited Service and determination that participant is totally and permanently disabled.
• Benefit	Normal retirement benefit determined using Credited Service at disability retirement date, but less than \$250 per month, payable immediately. Disability benefits cease at age 62, at which time the participant may be eligible for normal retirement benefits
Pre-retirement death	
• Eligibility	100% vested at five years of vesting service or age 65.
• Benefit	Paid to a vested participant's surviving spouse, if any, equal to 50% of the amount that the participant would have received had he terminated employment on his date of death, survived to the earliest date on which he is eligible for an unreduced benefit, and retired with a 50% joint and survivor annuity.
Special Retirement Benefit	
• Eligibility	Eligible for Normal Retirement, Early Retirement or Special Early Retirement
• Benefit	In lieu of first three months' of retirement payments otherwise payable, a single sum equal to ten weeks of vacation pay (44 hours equals one week) is payable first of the month pursuant to retirement.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Pop Up
• Optional forms	Life Annuity, 50% Joint and Survivor, 75% Joint and Survivor
• Actuarial equivalence	The 50% Joint and Survivor Pop Up is equal to 95% of the Life Annuity. Early Retirement Factors, Late Retirement Factors, 50% Joint and Survivor and 75% Joint and Survivor forms use GA71M and 5.50%
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$230,000.
• Administration	Administered by the Benefits Committee
• Funding medium	Trust
• Benefits not included in valuation	None

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated, are included in this valuation:

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increases.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation does not value the plan's unpredictable contingent event benefits, which are summarized below, because the likelihood of an event is de minimis.
 - Leave of Absence Due to Sickness, Accident or Layoff
 - Other Plant Shutdown, Layoff, Sickness, and Accident Retirement
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** *Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.*

Plan provision changes since prior valuation

None.

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expense component of normal cost increased from \$1,490,000 to \$1,620,000 to reflect our expectations for the current plan year.
- The expected return on asset assumption was updated from 6.80% in 2020 to 6.00% in 2021.
- The hourly wage for the Special Retirement benefit increased from \$25/hour to \$28/hour.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	5	23									28
25–29	3	52	16								71
30–34	1	46	49	3							99
35–39	1	30	30	26	6						93
40–44		34	20	17	14	6					91
45–49	1	18	17	15	13	16	4				84
50–54		15	15	13	13	13	11	4			84
55–59		6	18	18	14	20	17	4	1		98
60–64		1	12	7	8	10	9	4	6	24	81
65–69				1	2	2	1			10	16
70 & up										1	1
Total	11	225	177	100	70	67	42	12	7	35	746

In each cell, the top number is the count of active participants for each age/service combination.

Schedule SB, line 22 — Description of Weighted Average Retirement Age**A. For Participants with less than 30 Years of Service**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0%	100,000	0	0
56	0%	100,000	0	0
57	0%	100,000	0	0
58	0%	100,000	0	0
59	0%	100,000	0	0
60	10.0%	100,000	10,000	600,000
61	10.0%	90,000	9,000	549,000
62	40.0%	81,000	32,400	2,008,800
63	30.0%	48,600	14,580	918,540
64	30.0%	34,020	10,206	653,184
65	30.0%	23,814	7,144	464,360
66	30.0%	16,670	5,001	330,066
67	30.0%	11,669	3,501	234,567
68	30.0%	8,168	2,450	166,600
69	30.0%	5,718	1,715	118,335
70	100.0%	4,003	4,003	280,210
Total			100,000	6,323,662
Average				63.24

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

Schedule SB, line 22 — Description of Weighted Average Retirement Age**B. For Participants with at least 30 Years of Service**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,241
58	5%	85,738	4,287	248,646
59	5%	81,451	4,073	240,279
60	10.0%	77,378	7,738	464,269
61	10.0%	69,640	6,964	424,806
62	40.0%	62,676	25,071	1,554,371
63	30.0%	37,606	11,282	710,749
64	30.0%	26,324	7,897	505,421
65	30.0%	18,427	5,528	359,323
66	30.0%	12,899	3,870	255,396
67	30.0%	9,029	2,709	181,486
68	30.0%	6,320	1,896	128,936
69	30.0%	4,424	1,327	91,583
70	100.0%	3,097	3,097	216,790
Total			100,000	6,180,295
Average				61.80

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

Category	Number of employee	Average Retirement Age	Number of employee X Average retirement age
A	692	63.24	43,762
B	54	61.80	3,337
Total	746		47,099
Average Retirement Age:			63.14

Schedule SB, Part V— Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: August 1, 1980 Restated plan: June 1, 2010 Plan year: January 1 – December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Eligibility	All hourly employees covered by a collective bargaining agreement are eligible to participate. Entry into the plan is immediate at hire.
• Employee contributions	Not applicable
• Vesting service	One year of Vesting Service is granted for each vesting computation period (any 12-month period beginning on a participant's date of hire or anniversary thereof) during which the participant has at least 1,000 Hours of Service. A partial year of vesting is granted if between 173 and 999 hours is worked.
• Credited service	The number of years (rounded up to the next 1/12 year) of a participant's period of employment. Upon layoff and subsequent rehire, up to 2 years of service may be credited for such layoff.
Normal retirement	
• Eligibility	The first day of the month following or coincident with attainment of age 65 or attainment of age 62 with 10 years of Credited Service.

Schedule SB, Part V— Summary of Plan Provisions• **Benefit**

The amount determined by multiplying the participant's Pension Factor by the participant's Credited Service. Pension factor is determined from the table below based on the highest job grade in which the participant worked 1,000 hours in any 12 consecutive month period during the 120 months preceding date of determination. In the event the participant did not work 1,000 hours in any job grade as described above, the pension factor shall be based on the job grade in which the participant worked the most hours during the 120 months preceding date of determination.

The current factors are shown below.

Job Grade	Factor before 6/30/2003	Factor 7/01/2003 - 7/31/2007	Factor 8/01/2007 - 12/31/2008
1-4	\$27.25	\$30.25	\$31.25
5-8	\$27.90	\$30.90	\$31.90
9-12	\$28.55	\$31.55	\$32.55
13-16	\$29.25	\$32.25	\$33.25
17-20	\$29.90	\$32.90	\$33.90
21-24	\$30.55	\$33.55	\$34.55
25 & above	\$31.25	\$34.25	\$35.25

Job Grade	Factor 1/01/2009 - 12/31/210	Factor 1/01/2011 - 12/31/2013	Factor 1/01/2014 - 12/31/2015
1-4	\$32.25	\$33.25	\$34.25
5-8	\$32.90	\$33.90	\$34.90
9-12	\$33.55	\$34.55	\$35.55
13-16	\$34.25	\$35.25	\$36.25
17-20	\$34.90	\$35.90	\$36.90
21-24	\$35.55	\$36.55	\$37.55
25 & above	\$36.25	\$37.25	\$38.25

Job Grade	Factor 1/01/2016 - 12/31/2017	Factor 1/01/2018 - 12/31/2019	Factor after 1/1/2020
1-4	\$35.25	\$36.25	\$37.25
5-8	\$35.90	\$36.90	\$37.90
9-12	\$36.55	\$37.55	\$38.55
13-16	\$37.25	\$38.25	\$39.25
17-20	\$37.90	\$38.90	\$39.90
21-24	\$38.55	\$39.55	\$40.55
25 & above	\$39.25	\$40.25	\$41.25

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

• Eligibility	The first day of any month following attainment of age 60 and completion of 10 years of Credited Service. <u>Special Early</u> : Completion of 30 years of Credited Service, regardless of Age.
• Benefit	Normal retirement benefit determined using Credited Service at early retirement date actuarially reduced for commencement before age 62. <u>Early Retirement Supplement</u> : Employees retiring through July 31, 2022 that are at least age 55 with 30 years of Service receive an additional \$300 per month to age 62. <u>Special Early</u> : Normal retirement benefit determined using Credited Service at early retirement date unreduced for early commencement.

70/80 Retirement Date

• Eligibility	The first day of the month following at least 10 years of credited service and a) attainment of age 55 with sum of age and credited service equals or exceeds 70 OR b) with sum of age and credited service equals or exceeds 80 AND who incurs a severance from service due to (i) layoff, sickness or accident for a period of two years OR (ii) permanent shutdown OR (iii) layoff, sickness or accident for less than two years and not expected to return to active employment OR (iv) mutually acceptable conditions
• Benefit	Same as Normal Retirement benefit.

Rule Of 65 Retirement Date

• Eligibility	The first day of the month following at least 20 years of credited service with sum of age and credited service equals or exceeds 65 AND who incurs a severance from service due to (i) layoff, sickness or accident for less than two years and not expected to return to active employment OR (ii) permanent shutdown
• Benefit	Same as Normal Retirement benefit.

Late Retirement

• Eligibility	The first day of the month following attainment of age 65.
• Benefit	The benefit payable at the late retirement date will be equal to the benefit earned as of the normal retirement date actuarially increased to late retirement date.

Deferred vested

• Eligibility	100% vested at five years of vesting service or age 62
• Benefit	The participant's Normal Retirement benefit multiplied by the appropriate vesting percentage. The benefit is reduced actuarially for commencement prior to age 65.

Schedule SB, Part V— Summary of Plan Provisions

Disability	
• Eligibility	Completion of 10 years of Credited Service and determination that participant is totally and permanently disabled.
• Benefit	Normal retirement benefit determined using Credited Service at disability retirement date, but less than \$250 per month, payable immediately. Disability benefits cease at age 62, at which time the participant may be eligible for normal retirement benefits
Pre-retirement death	
• Eligibility	100% vested at five years of vesting service or age 65.
• Benefit	Paid to a vested participant's surviving spouse, if any, equal to 50% of the amount that the participant would have received had he terminated employment on his date of death, survived to the earliest date on which he is eligible for an unreduced benefit, and retired with a 50% joint and survivor annuity.
Special Retirement Benefit	
• Eligibility	Eligible for Normal Retirement, Early Retirement or Special Early Retirement
• Benefit	In lieu of first three months' of retirement payments otherwise payable, a single sum equal to ten weeks of vacation pay (44 hours equals one week) is payable first of the month pursuant to retirement.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Pop Up
• Optional forms	Life Annuity, 50% Joint and Survivor, 75% Joint and Survivor
• Actuarial equivalence	The 50% Joint and Survivor Pop Up is equal to 95% of the Life Annuity. Early Retirement Factors, Late Retirement Factors, 50% Joint and Survivor and 75% Joint and Survivor forms use GA71M and 5.50%
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$230,000.
• Administration	Administered by the Benefits Committee
• Funding medium	Trust
• Benefits not included in valuation	None

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated, are included in this valuation:

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increases.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation does not value the plan's unpredictable contingent event benefits, which are summarized below, because the likelihood of an event is de minimis.
 - Leave of Absence Due to Sickness, Accident or Layoff
 - Other Plant Shutdown, Layoff, Sickness, and Accident Retirement
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** *Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.*

Plan provision changes since prior valuation

None.

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2021

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Interest-bearing cash:		
Allspring		Allspring Government Money Market Fund Institutional Class	\$ 2,881,145	\$ 2,881,145
		U.S. government securities:		
United States Government		US Treasury Bond; 2/15/2046; 1,295,000	806,215	783,035
United States Government		US Treasury Bond; 2/15/2047; 1,215,000	740,931	721,005
United States Government		US Treasury Bond; 2/15/2048; 1,130,000	674,915	662,440
United States Government		US Treasury Bond; 2/15/2049; 1,045,000	614,575	602,902
United States Government		US Treasury Bond; 2/15/2050; 970,000	562,678	552,221
United States Government		US Treasury Bond; 9/15/2024; 1,525,000	1,521,366	1,503,437
United States Government		US Treasury Bond; 11/30/2026; 265,000	263,830	264,836
United States Government		US Treasury Security; 2/15/2051; 7,985,000	4,578,918	4,485,093
United States Government		US Treasury Security; 2/15/2045; 1,385,000	876,719	850,944
United States Government		US Treasury Security; 2/15/2044; 1,390,000	898,051	872,142
			11,538,198	11,298,055
		Corporate debt:		
Aviation Capital Group		Aviation Capital Group 5/1/2023, 3.875, 120,000	123,887	123,524
Boston Gas Company		Boston Gas Company 8/1/2029, 3.001%, 255,000	268,354	259,919
Cameron LNG LLC		Cameron LNG LLC 7/15/2031, 2.902%, 120,000	125,377	124,936
Hyundai Capital America		Hyundai Capital America 9/17/2024, 1.0%, 265,000	264,417	260,421
New York Life Insurance		New York Life Insurance 5/15/2050, 3.75%, 255,000	285,886	290,210
Penske Truck Leasing		Penske Truck Leasing 6/15/2026, 1.7%, 125,000	124,749	123,561
Siemens		SIEMENS FINANCIERINGSMAT 6/15/2026, 1.7%, 125,000	532,021	522,709
BNP Paribas		BNP Paribas 1/13/2031, 3.052%, 255,000	268,252	262,316
Abbvie Inc		Abbvie Inc 11/21/2029, 3.2%, 240,000	259,471	256,606
Aercap Ireland Cap		Aercap Ireland Cap 10/29/2024, 1.65%, 220,000	220,664	219,602
AFLAC Inc		AFLAC Inc 4/1/2030, 3.6%, 140,000	155,413	154,323
Alabama Power Co.		Alabama Power Co. 1/2/2046, 4.3%, 105,000	131,045	125,704

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021**

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Corporate debt (continued):		
	Alibaba Group Holding	Alibaba Group Holding 11/28/2024, 3.6%, 245,000	\$ 258,769	\$ 257,720
	Allstate Corp	Allstate Corp 12/15/2046, 4.2%, 315,000	400,951	378,101
	Amazon.com Inc.	Amazon.com Inc. 6/3/2050, 2.5%, 420,000	398,937	399,899
	Ameren Illinois Co.	Ameren Illinois Co. 12/1/2047, 3.7%, 345,000	404,927	391,509
	American Intl Group	American Intl Group 6/30/2030, 3.4%, 235,000	257,464	254,120
	American Tower Corp.	American Tower Corp. 1/15/2027, 2.75%, 470,000	486,996	484,420
	Anheuser-Busch Inbev Wor	Anheuser-Busch Inbev Wor 1/23/2029, 4.75%, 225,000	265,703	261,887
	Anthem Inc.	Anthem Inc. 12/1/2027, 3.65%, 355,000	395,179	389,456
	Apple Inc.	Apple Inc. 5/13/2045, 4.375%, 520,000	660,608	655,715
	AT&T Inc.	AT&T Inc. 3/1/2029, 4.35%, 230,000	264,378	258,354
	Avalonbay Communities	Avalonbay Communities 3/1/2030, 2.3%, 260,000	267,774	263,019
	Banco Santander SA	Banco Santander SA 4/12/2023, 3.848%, 375,000	394,031	387,878
	Barclays PLC	Barclays PLC 12/10/2024, 1.007%, 270,000	271,407	268,029
	Berkshire Hathaway Fin	Berkshire Hathaway Fin 5/15/2043, 4.3%, 210,000	262,046	251,259
	BP Cap Markets America	BP Cap Markets America 6/4/2051, 2.939%, 135,000	131,474	129,582
	BP Cap Markets America	BP Cap Markets America 5/4/2026, 3.119%, 245,000	264,894	259,110
	Burlingtn North Santa Fe	Burlingtn North Santa Fe 9/1/2043, 5.15%, 290,000	405,055	388,380
	Canadian Natl Railway	Canadian Natl Railway 5/1/2050, 2.45%, 275,000	263,786	255,857
	Capital One Financial Co	Capital One Financial Co 1/29/2024, 3.9%, 222,000	236,428	233,617
	Chubb INA Holdings, Inc.	Chubb INA Holdings, Inc. 12/15/2051, 2.85%, 125,000	124,898	125,385

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021**

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Corporate debt (continued):		
	CIGNA Corp	CIGNA Corp 3/15/2030, 2.4%, 260,000	\$ 264,690	\$ 262,293
	CISCO Systems Inc.	CISCO Systems Inc. 1/15/2040, 5.5%, 185,000	258,954	257,592
	Coca-Cola Co.	Coca-Cola Co. 6/1/2050, 2.6%, 270,000	261,268	263,625
	Comcast Corp	Comcast Corp 1/15/2027, 2.35%, 255,000	267,413	264,101
	Comcast Corp	Comcast Corp 7/15/2046, 3.4%, 240,000	254,316	254,198
	Commonwealth Edison Co	Commonwealth Edison Co 3/1/2045, 3.7%, 455,000	516,530	507,507
	Conagra Brands Inc.	Conagra Brands Inc. 11/1/2027, 1.375%, 270,000	263,304	257,855
	Cons Edison Co of NY	Cons Edison Co of NY 3/15/2044, 4.45%, 330,000	406,088	386,658
	Consumers Energy Co.	Consumers Energy Co. 8/15/2046, 3.25%, 125,000	136,165	132,278
	Consumers Energy Co.	Consumers Energy Co. 8/1/2051, 3.5%, 115,000	127,329	128,801
	Corporate Office Prop LP	Corporate Office Prop LP 1/15/2029, 2.0%, 130,000	127,313	124,986
	CVS Health Corp	CVS Health Corp 8/15/2026, 3.0%, 370,000	397,006	390,690
	Deere & Company	Deere & Company 4/15/2030, 3.1%, 240,000	262,354	258,658
	Dowdupont Inc.	Dowdupont Inc. 11/15/2025, 4.493%, 355,000	400,657	392,257
	DTE Electric Co	DTE Electric Co 3/1/2050, 2.95%, 390,000	407,074	392,933
	Duke Energy Carolinas	Duke Energy Carolinas 12/1/2026, 2.95%, 230,000	245,171	242,553
	Duke Energy Indiana LLC	Duke Energy Indiana LLC 5/15/2046, 3.75%, 220,000	247,841	245,122
	Eli Lilly & Co.	Eli Lilly & Co. 5/15/2050, 2.25%, 135,000	121,982	123,474
	Emerson Electric Co.	Emerson Electric Co. 12/21/2031, 2.2%, 120,000	119,626	119,443
	Exxon Mobil Corporation	Exxon Mobil Corporation 8/16/2029, 2.44%, 245,000	252,869	251,284

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021**

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Corporate debt (continued):		
	Florida Power & Light Co.	Florida Power & Light Co. 10/1/2044, 4.05%, 215,000	\$ 259,744	\$ 254,713
	General Dynamics Corp	General Dynamics Corp 4/1/2040, 4.25%, 210,000	259,568	256,425
	General Motors Finl Co	General Motors Finl Co 10/15/2024, 1.2%, 255,000	254,895	253,126
	General Motors Finl Co	General Motors Finl Co 7/8/2022, 3.55%, 500,000	507,550	507,260
	Georgia Power Co.	Georgia Power Co. 9/15/2029, 2.65%, 125,000	130,216	127,406
	Georgia Power Co.	Georgia Power Co. 3/15/2042, 4.3%, 115,000	134,936	130,926
	Gilead Sciences Inc.	Gilead Sciences Inc. 9/1/2036, 4.0%, 225,000	259,270	258,793
	Goldman Sachs Group Inc.	Goldman Sachs Group Inc. 3/3/2024, 4.0%, 250,000	265,173	265,068
	Home Depot Inc.	Home Depot Inc. 12/6/2048, 4.5%, 400,000	534,872	517,160
	HSBC Holdings PLC	HSBC Holdings PLC 11/23/2026, 4.375%, 235,000	262,728	257,823
	Intel Corp	Intel Corp 12/8/2047, 3.734%, 345,000	396,105	392,955
	Intercontinentalexchange	Intercontinentalexchange 9/15/2040, 2.65%, 280,000	267,831	272,524
	Johnson & Johnson	Johnson & Johnson 1/15/2048, 3.5%, 225,000	265,498	257,915
	Johnson & Johnson	Johnson & Johnson 12/5/2033, 4.375%, 215,000	264,734	265,329
	JPMorgan Chase & Co.	JPMorgan Chase & Co. 7/15/2025, 3.9%, 490,000	538,922	530,317
	Kimberly-Clark Corp	Kimberly-Clark Corp 5/4/2047, 3.9%, 105,000	127,131	125,797
	Kinder Morgan Ener Part	Kinder Morgan Ener Part 9/1/2024, 4.25%, 365,000	397,171	389,035
	Lloyds Banking Group PLC	Lloyds Banking Group PLC 8/16/2023, 4.05%, 245,000	260,170	256,687
	Loews Corp	Loews Corp 8/16/2023, 4.05%, 245,000	438,732	432,364
	Lowe's COS Inc	Lowe's COS Inc 4/15/2030, 4.5%, 225,000	268,225	261,180

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021**

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Corporate debt (continued):		
	Manuf & Traders Trust Co	Manuf & Traders Trust Co 8/17/2027, 3.4%, 240,000	\$ 262,663	\$ 256,282
	Markel Corporation	Markel Corporation 7/1/2022, 4.9%, 500,000	510,450	510,215
	Mastercard Inc.	Mastercard Inc. 6/1/2049, 3.65%, 455,000	528,983	526,562
	Medtronic Inc.	Medtronic Inc. 6/24/2050, 2.45%, 145,000	259,713	258,329
	Merck & Co Inc.	Merck & Co Inc. 6/24/2050, 2.45%, 145,000	134,756	136,602
	Microsoft Corp	Microsoft Corp 3/17/2052, 2.921%, 765,000	801,185	812,216
	Midamerican Energy Co.	Midamerican Energy Co. 9/15/2043, 4.8%, 305,000	401,984	388,884
	Mitsubishi UFJ Fin Grp	Mitsubishi UFJ Fin Grp 2/25/2025, 2.193%, 255,000	263,150	260,049
	National Rural Util Coop	National Rural Util Coop 4/25/2027, 3.05%, 115,000	122,382	122,115
	National Rural Util Coop	National Rural Util Coop 3/15/2029, 3.7%, 450,000	501,273	495,162
	Nevada Power Co	Nevada Power Co 5/1/2029, 3.7%, 355,000	400,405	388,409
	O'Reilly Automotive Inc.	O'Reilly Automotive Inc. 3/15/2031, 1.75%, 175,000	166,632	165,571
	OMNICOM Group Inc.	OMNICOM Group Inc. 8/1/2031, 2.6%, 125,000	125,744	126,666
	ONCOR Electric Delivery	ONCOR Electric Delivery 6/1/2049, 3.8%, 225,000	262,688	260,134
	Oracle Corp	Oracle Corp 4/15/2038, 6.5%, 185,000	257,191	249,532
	Pepsico Inc.	Pepsico Inc. 10/21/2051, 2.75%, 250,000	245,640	256,205
	Pfizer Inc.	Pfizer Inc. 3/15/2049, 4.0%, 435,000	531,457	529,708
	PNC Bank NA	PNC Bank NA 7/26/2028, 4.05%, 350,000	404,103	392,494
	PPL Electric Utilities	PPL Electric Utilities 7/15/2043, 4.75%, 205,000	263,228	259,300
	PROLOGIS LP	PROLOGIS LP 10/15/2030, 1.25%, 280,000	263,819	260,392

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021**

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Corporate debt (continued):		
	Prudential Financial Inc.	Prudential Financial Inc. 3/10/2040, 3.0%, 250,000	\$ 255,783	\$ 256,195
	Public Service Electric	Public Service Electric 5/15/2029, 3.2%, 225,000	243,248	241,731
	Qualcomm Inc.	Qualcomm Inc. 5/20/2027, 3.25%, 240,000	263,290	258,970
	Simon Property Group LP	Simon Property Group LP 6/15/2027, 3.375%, 365,000	401,325	391,495
	Southwestern Public Service	Southwestern Public Service 11/15/2048, 4.4%, 210,000	261,853	262,769
	Southwestern Public Service	Southwestern Public Service 8/15/2041, 4.5%, 215,000	267,692	260,505
	Spectra Energy Partners	Spectra Energy Partners 3/15/2024, 4.75%, 365,000	396,686	388,827
	State Street Corp	State Street Corp 1/24/2030, 2.4%, 250,000	257,110	257,768
	Sunoco Logistics Partner	Sunoco Logistics Partner 7/15/2026, 3.9%, 360,000	395,071	387,119
	Telefonica Emisiones SAU	Telefonica Emisiones SAU 3/8/2027, 4.103%, 350,000	392,933	385,245
	Total Capital Intl SA	Total Capital Intl SA 1/10/2030, 2.829%, 245,000	261,640	256,532
	United Parcel Service	United Parcel Service 11/15/2047, 3.75%, 335,000	394,131	398,328
	UnitedHealth Group Inc.	UnitedHealth Group Inc. 7/15/2035, 4.625%, 320,000	406,464	399,853
	Valero Energy Corp	Valero Energy Corp 4/15/2025, 2.85%, 250,000	262,978	258,968
	Verizon Communications	Verizon Communications 12/3/2029, 4.016%, 230,000	261,846	257,853
	Verizon Communications	Verizon Communications 11/1/2034, 4.4%, 220,000	260,504	256,254
	VMWARE Inc.	VMWARE Inc. 5/15/2025, 4.5%, 285,000	313,078	310,348
	Bank of America Corp	Bank of America Corp 6/14/2029, Variable %, 525,000	526,207	521,309
	Bank of America Corp	Bank of America Corp 6/19/2041, Variable %, 135,000	134,425	129,947
	Bank of America Corp	Bank of America Corp 1/23/2026, Variable %, 115,000	121,522	120,980

(Continued)

Commonwealth Rolled Products, Inc. Hourly Employees Pension Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) (Continued) December 31, 2021

Employer Identification Number: 85-3844825

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	Cost	Current Value
		Corporate debt (continued):		
	Branch Banking & Trust	Branch Banking & Trust 9/17/2029, Variable %, 240,000	\$ 248,945	\$ 246,770
	CITIGROUP INC.	CITIGROUP INC. 1/29/2031, Variable %, 235,000	238,652	238,558
	Goldman Sachs Group Inc.	Goldman Sachs Group Inc. 1/27/2032, Variable %, 410,000	399,106	393,100
	JPMorgan Chase & Co.	JPMorgan Chase & Co. 7/24/2038, Variable %, 435,000	493,334	493,725
	Manulife Financial Corp	Manulife Financial Corp 2/24/2032, Variable %, 235,000	255,966	252,829
	NATWEST Group PLC	NATWEST Group PLC 6/14/2027, Variable %, 155,000	154,081	152,875
	Walmart Inc.	Walmart Inc. 9/22/2041, 2.5%, 400,000	396,452	403,288
	Walt Disney Company	Walt Disney Company 9/1/2029, 2.0%, 260,000	262,795	258,625
*	Wells Fargo & Company	Wells Fargo & Company 7/22/2027, 4.3%, 450,000	506,054	501,356
	Welltower Inc.	Welltower Inc. 3/15/2024, 3.625%, 375,000	400,069	394,388
	Credit Acceptance Auto Loan	Credit Acceptance Auto Loan 12/16/2030, 1.74%, 250,000	249,941	247,760
	DB Master Finance LLC	DB Master Finance LLC 11/20/2051, 2.045%, 155,000	155,000	151,451
	Black Diamond CLO LTD	Black Diamond CLO LTD 11/22/2034, Variable % 250,000	250,000	250,254
	FREMF Mortgage Trust	FREMF Mortgage Trust 7/25/2026, Variable %, 500,000	537,344	523,100
	SOHO Trust 2021	SOHO Trust 2021 8/10/2038, Variable %, 270,000	270,464	262,680
*	Wells Fargo Commercial Mortgage	Wells Fargo Commercial Mortgage 12/15/2059, 4.437%, 280,000	309,619	302,915
			38,519,716	38,015,736
		Commingled funds:		
	Wilmington Trust	DB Growth Portfolio Fund	78,830,638	80,643,287
		Limited partnership interests:		
	Neuberger Berman	Holdback—Neuberger Berman	869,831	869,831
			<u>\$ 132,639,528</u>	<u>\$ 133,708,054</u>

* Indicates a party-in-interest, as defined by ERISA.

Schedule SB, line 24 — Change in Actuarial Assumptions

- The expense component of normal cost increased from \$1,490,000 to \$1,620,000 to reflect our expectations for the current plan year.
- The expected return on asset assumption was updated from 6.80% in 2020 to 6.00% in 2021.
- The hourly wage for the Special Retirement benefit increased from \$25/hour to \$28/hour.