

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 <u>PHOENIX TUBE COMPANY, INC. 401(K) PROFIT SHARING 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1984</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1984</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>PHOENIX TUBE COMPANY, INC.</u> <u>1185 WIN DRIVE</u> <u>BETHLEHEM, PA 18017</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-2330200</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-526-2124</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-2330200</u>	2c Plan Sponsor's telephone number <u>800-526-2124</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>22-2330200</u>					
2c Plan Sponsor's telephone number <u>800-526-2124</u>					
2d Business code (see instructions) <u>332900</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.	03/10/2023	GLORIA PODPORA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/10/2023	GLORIA PODPORA
	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	
		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	149
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)	118
a(2) Total number of active participants at the end of the plan year		6a(2)	107
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	23
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	130
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	131
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	117
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
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: 2E 2F 2G 2J 2K 2T 3D			
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 _____

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 PHOENIX TUBE COMPANY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PHOENIX TUBE COMPANY, INC.	D Employer Identification Number (EIN) 22-2330200	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

MORNINGSTAR INVESTMENT MGMT LLC

36-4317381

(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?
26 70	INV ADV, PARTICIPANTS	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	26146	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO ADVISORS

48-1305000

(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?
27 50	INVESTMENT ADVISORY	32820	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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 21 37 49 50 60	RECORDKEEPER /BOOKKEEPER	19889	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MGMT LLC	26 70	0
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MGMT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>PHOENIX TUBE COMPANY, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PHOENIX TUBE COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>22-2330200</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETRN N FD</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO</u>			
c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2783850</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN F FD</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>46-6933767-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RET TR FD</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>46-6208187-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>162</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO CORE BOND TR CIT</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>94-3222878-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4388</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FRG/BLK RK INTL EQ IX TR</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>52-2265229-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1448</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WLLS FRG/BLK RK RSLL 2000 IX TR</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>159</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FRG/BLK RK S&P 500 IDX TR</u>			
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>			
c EIN-PN <u>94-3224211-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3246</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FRGO/BLKRK S&P MC IDX TR](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 52-2265235-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 502
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WLS FR/BLKRK US AGRGT BD IX TR](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 20-5699010-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 157
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO/CAUSEWAY INT VL TR](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 47-6375784-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO/DODGE&CX INT BD TR](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3446
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO/MFS VALUE TR CIT](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 844
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO/MLT-MGR SM CP TR](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 328
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FRGO/TRP INST LCG MGD TR](#)

b Name of sponsor of entity listed in (a): [WELLS FARGO BANK, N.A.](#)

c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>PHOENIX TUBE COMPANY, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PHOENIX TUBE COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>22-2330200</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	13	
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	476814	371244
(9) Value of interest in common/collective trusts.....	1c(9)	2283468	2798530
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10250597	10997828
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	13010892 14167602
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	13010892 14167602

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	311524
	(B) Participants	2a(1)(B)	600663
	(C) Others (including rollovers).....	2a(1)(C)	12843
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	925030
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	21555
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	21555
(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)	108079
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	108079
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		13115
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1456351
c Other income.....	2c		4681
d Total income. Add all income amounts in column (b) and enter total.....	2d		2528811
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1290910	
(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)		1290910
f Corrective distributions (see instructions).....	2f		7144
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	28587	
(3) Investment advisory and management fees.....	2i(3)	14509	
(4) Other.....	2i(4)	30951	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		74047
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1372101
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1156710
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: ROSENBERG RICH BAKER BERMAN & CO

(2) EIN: 22-3271252

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		
4n	X		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan PHOENIX TUBE COMPANY, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PHOENIX TUBE COMPANY, INC.	D Employer Identification Number (EIN) 22-2330200

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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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
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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.
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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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan

Financial Statements

December 31, 2021 and 2020

**Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Index to the Financial Statement
December 31, 2021 and 2020**

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ROSENBERG RICH BAKER BERMAN & COMPANY

265 Davidson Avenue, Suite 210 • Somerset, NJ 08873-4120 • PHONE 908-231-1000 • FAX 908-231-6894
111 Dunnell Road, Suite 100 • Maplewood, NJ 07040 • PHONE 973-763-6363 • FAX 973-763-4430

INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee of
Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of the Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 Financial Statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in the notes to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section—

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by two institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

To the Retirement Plan Committee of
Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan

Basis for Opinion on the 2021 Financial Statements

We conducted our audit 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 2021 Financial Statements section of our report. We are required to be independent of Phoenix Tube Co., Inc. 401(k) Profit Sharing 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are 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 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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.

To the Retirement Plan Committee of
Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan

- 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 Phoenix Tube Co., Inc. 401(k) Profit Sharing 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, which raise substantial doubt about the Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets Held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedule that agrees to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



ROSENBERG RICH BAKER BERMAN & COMPANY

To the Retirement Plan Committee of
Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule relates to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 7, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Rosenberg Rich Baker Berman & Company

Somerset, New Jersey
October 12, 2022

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Assets		
Investments	\$ 13,736,416	\$ 12,439,542
Employer Contributions Receivable	-	13
Notes Receivable from Participants	<u>371,244</u>	<u>476,814</u>
Total Assets	<u>14,107,660</u>	<u>12,916,369</u>
Liabilities and Net Assets Available for Benefits		
Excess contributions payable	<u>5,287</u>	<u>5,919</u>
Total Liabilities	<u>5,287</u>	<u>5,919</u>
Net Assets Available for Benefits	<u>\$ 14,102,373</u>	<u>\$ 12,910,450</u>

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year end December 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,485,044
Dividends	108,079
Earnings from stable value fund	13,115
Other income	<u>4,681</u>
Net Investment Income	<u>1,610,919</u>

Interest income on notes receivable from participants	<u>21,555</u>
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Contributions:

Participants	595,376
Employer - Match	311,524
Rollover Contributions	<u>12,843</u>
Total Contributions	<u>919,743</u>
Total Additions	<u>2,552,217</u>

Deductions from net assets attributed to:

Benefits paid to participants	1,257,642
Deemed distributions	28,598
Administrative expenses	<u>74,054</u>
Total Deductions	<u>1,360,294</u>

Net Increase	1,191,923
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Net assets available for benefits:

Beginning of year	<u>12,910,450</u>
End of year	<u>\$ 14,102,373</u>

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 1 - Description of Plan:

The following description of the Phoenix Tube Co., Inc. 401(k) Profit Sharing 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 defined contribution plan covering all full-time employees of Phoenix Tube Co., Inc. (the Company) who have one year of service and are age twenty-one or older. A Plan amendment effective November 1, 2021 changed eligibility conditions from one year of service to six months from date of hire. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Each year, participants may contribute up to the permissible dollar limit by law for that plan year of pretax annual compensation, as defined in the Plan. Participants may elect to designate their contributions as Roth contributions. Participants may also contribute amounts representing distributions from other qualified plans, provided that all legal requirements are satisfied. The Company may make matching contributions equal to a discretionary percentage, to be determined by the Company, of the participants' contributions. Additional profit sharing amounts may be contributed at the option of the Company's Board of Directors. Contributions are subject to certain limitations.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions (if any), and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately vested in their pre-tax contributions and rollover contributions, plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of service. Vesting in employer contributions and related earnings is determined as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2 years	0 %
2 years	20 %
3 years	40 %
4 years	60 %
5 years	80 %
6 years	100 %

Investment Options - Upon enrollment in the Plan, a participant may direct employee contributions, company matching contributions and profit sharing contributions in investment accounts of varying risk maintained by Principal Financial Group. The Plan has no non-participant directed investments.

Notes Receivable from Participants - Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loan repayments must be within five years, other than principal residence loans. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest is paid by deductions from the participant's pay each payroll period.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 1 - Description of Plan (continued):

Payment of Benefits - Upon death, disability, retirement or other termination of service, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or under installment payments. Advance distributions may be made for certain hardship situations as permitted by the Plan. Distributions during employment may also be made under certain situations as permitted by the Plan.

Forfeitures - Forfeiture of terminated employee's nonvested accounts totaled \$10,874 and \$7,240 at December 31, 2021 and 2020, respectively. Forfeitures of \$7,268 and \$5,066, were applied to participants accounts for the years ended December 31, 2021 and 2020, respectively.

A Plan amendment effective January 1, 2020 stated the plan can allocate forfeitures as additional matching contributions or use forfeitures as a reduction of plan expenses. Allocation conditions apply when allocating forfeitures and discretionary contributions in which the participant must be employed on the last day of the plan year and have 1,000 hours in the plan year.

Note 2 - Summary of Accounting Policies:

Basis of Accounting - The financial statements of the Plan are prepared on the accrual basis of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because the contract value is the amount the participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants - Participants' notes receivable are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the plan document. Outstanding notes receivables at December 31, 2021 carry an interest rate ranging from 4.25% to 6.50%.

Payment of Benefits - Benefits are recorded when paid.

Investment Valuation and Income Recognition - Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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 3 for discussion of fair value measurements. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold during the year as well as investments held at the end of the year.

Operating Expenses - Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Administrative expenses of the plan are allocated to participant accounts.

Subsequent Events - Subsequent events were evaluated through October 12, 2022, which is the date the financial statements were available to be issued.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 3 - Fair Value Measurements:

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

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2

Inputs to the valuation methodology include

- quoted prices for similar assets 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis at December 31, 2021 and 2020:

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 U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust funds: A fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value ("NAV") of units of the collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. Withdrawals from the Fund may be subject to certain restrictions and may be subject to a market value adjustment. The Plan administrator believes the occurrence of events that would limit the Plan's ability to transact at contract value with Plan participants for the above fund is not probable.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 3 - Fair Value Measurements (continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ <u>10,997,828</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>10,997,828</u>
Total assets in the fair value hierarchy	<u>10,997,828</u>	<u>-</u>	<u>-</u>	<u>10,997,828</u>
Investments measured at NAV ⁽¹⁾	-	-	-	14,518
Investments measured at contract value ⁽²⁾	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,724,070</u>
Total	\$ <u>10,997,828</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>13,736,416</u>

⁽¹⁾ In accordance with Subtopic 820-10, certain investments that were measured at NAV per shares (or its equivalent) 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 in the statement of net assets available for benefits.

⁽²⁾ In accordance with Subtopic 820-10, certain investments that were recorded at contract value 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 in the statement of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ <u>10,250,596</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>10,250,596</u>
Total assets in the fair value hierarchy	<u>10,250,596</u>	<u>-</u>	<u>-</u>	<u>10,250,596</u>
Investments measured at NAV ⁽¹⁾	-	-	-	11,576
Investments measured at contract value ⁽²⁾	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,177,370</u>
Total	\$ <u>10,250,596</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>12,439,542</u>

⁽¹⁾ In accordance with Subtopic 820-10, certain investments that were measured at NAV per shares (or its equivalent) 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 in the statement of net assets available for benefits.

⁽²⁾ In accordance with Subtopic 820-10, certain investments that were recorded at contract value 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 in the statement of net assets available for benefits.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 3 - Fair Value Measurements (continued):

The following table sets forth additional disclosures of Plan's investments whose fair value is estimated using contract value or net asset value per share (or its equivalent) as of December 31, 2021 and 2020:

		December 31, 2021		
		Unfunded	Redemption	Redemption
		Commitment	Frequency	Notice Period
Common Collective Trusts:	<u>Fair Value</u>			
Wells Fargo Stable Return Fund N	\$ 2,724,070	\$0	Daily	12 months
Other Wells Fargo Common Investment Trusts	\$ <u>14,518</u>	\$0	Daily	None
Total Common Collective Trusts	\$ <u><u>2,738,588</u></u>			

		December 31, 2020		
		Unfunded	Redemption	Redemption
		Commitment	Frequency	Notice Period
Common Collective Trusts:	<u>Fair Value</u>			
Wells Fargo Stable Return Fund F	\$ 2,177,370	\$0	Daily	12 months
Other Wells Fargo Common Investment Trusts	\$ <u>11,576</u>	\$0	Daily	None
Total Common Collective Trusts	\$ <u><u>2,188,946</u></u>			

Transfers Between Levels

The availability of observable market data is monitored to access the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2021, there were no transfers in or out of levels 1, 2, or 3.

Note 4 – Stable Return Fund:

One of the investment options offered by the Plan is a stable return fund through Wells Fargo, N.A. (the “Stable Return Fund”). The contract holdings for the Plan were in Wells Fargo Stable Return Fund F during 2020 and in Wells Fargo Stable Return Fund N in 2021. The name of Wells Fargo Stable Return Fund N was subsequently changed to Galliard Stable Return Fund PN in 2022. The Stable Return Fund is a common collective trust that is fully invested in Wells Fargo Stable Return Fund G, which is fully invested in contracts deemed to be fully benefit-responsive. The Plan reports its investment in the Stable Return Fund at the fair value of the collective trust’s underlying investments based on information reported by the investment advisor using audited financial statements of the Stable Return Fund at year end. However, contract value is the relevant measure to the Plan because it is the amount that is available for Plan benefits. Accordingly, in the Statement of Net Assets Available for Benefits, the Stable Return Fund, along with the Plan’s other investments, is stated at contract value.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 4 – Stable Return Fund (continued):

There are no reserves against contract value for credit risk of a contract issuer or otherwise. Contract value at December 31, 2021 and 2020, as reported by the custodians was \$2,724,070 and \$2,177,370, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than zero percent. Such interest rates are reviewed on a periodic basis for resetting. At December 31, 2021 and 2020, the average crediting interest rate was 1.30% and 2.20%, respectively, and the average yields were approximately 1.90% and 0.64%, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) any substantive modification to the Plan or administration of the Plan that is not consented to by the contract issuer (including complete or partial plan termination or merger with another plan), (2) establishment of a defined contribution plan that competes with the Plan for employee contributions, (3) plan sponsor events, such as divestitures, spin-offs or early retirement programs that cause a significant withdrawal from the Plan, (4) transfer of assets from the fund directly to a competing fund option, (5) the failure of the Plan to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code. The Plan administrator does not believe that the occurrence of any of these events, which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

Note 5 - Investment Certification:

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2021 and 2020, net appreciation/(depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2021 and 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., the custodian/trustee of the Plan for the period January 1, 2021 to June 17, 2021 and by Principal Trust Company, the custodian/trustee of the plan as of December 31, 2021 and for the period June 18, 2021 to December 31, 2021.

Note 6 - Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

Note 7 - Tax Status:

The Plan is a Volume Submitter Plan sponsored by Principal Financial Group. The Internal Revenue Service has determined by a letter dated March 31, 2014 that the Volume Submitter Plan is acceptable under the Internal Revenue Service Code (IRC) for use by employers. Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

There are currently no income tax examinations in progress for any tax periods. The Plan's administrator believes that the Plan is no longer subject to income tax examinations for the years prior to 2018.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Notes to Financial Statements

Note 8 - Risks and Uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9 - Party-in-Interest Transactions:

Principal Financial Group, the custodian of the Plan as of December 31, 2021 and for the period June 18, 2021 to December 31, 2021, thus party-in-interest, holds the Plan's investments. Wells Fargo Bank, N.A. was the Plan custodian for the period January 1, 2021 to June 17, 2021, thus party-in-interest, held the Plan's investments. No party-in-interest transactions have occurred that are prohibited by ERISA regulations.

Note 10 - Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 14,102,373	\$ 12,910,450
Adjustment from contract value to fair value	59,942	94,523
Excess contributions payable	<u>5,287</u>	<u>5,919</u>
Net assets available for benefits per the Form 5500	<u>\$ 14,167,602</u>	<u>\$ 13,010,892</u>

The following is a reconciliation of change in net assets per the financial statements for the year ended December 31, 2021 to Form 5500:

Net increase per the financial statements	\$ 1,191,923
Net change in adjustment from contract value to fair value	(34,581)
Change in excess contributions payable	<u>(632)</u>
Net increase per the Form 5500	<u>\$ 1,156,710</u>

Note 11 - Subsequent Events:

In July 2022, the Plan was restated to adopt the Principal Financial Group Pre-Approved Document for Savings Plans. The Internal Revenue Service has determined by a letter dated June 30, 2020 that this Volume Submitter Plan is acceptable under the Internal Revenue Service Code (IRC) for use by employers.

Phoenix Tube Co., Inc. 401(k) Profit Sharing Plan
Plan Number: 001 / EIN: 22-2330200
Form 5500, Schedule H, Line 4i
Schedule of Assets Held at End of Year
December 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Common Collective Fund:			
*	Wells Fargo Bank	Multi-Manager Sm Cap CIT TR		\$ 328
*	Wells Fargo Bank	Core Bond CIT TR		4,388
*	Wells Fargo Bank	BlackRock Intl Eq Idx TR		1,448
*	Wells Fargo Bank	MFS Value CIT TR		844
*	Wells Fargo Bank	BlackRock Russell 2000 Index CIT TR		159
*	Wells Fargo Bank	BlackRock S&P 500 Index CIT TR		3,246
*	Wells Fargo Bank	BlackRock S&P Mid Cap Index CIT		502
*	Wells Fargo Bank	BlackRock US Aggreg Bond Index CIT TR		157
*	Wells Fargo Bank	Dodge & Cox Intermediate Bond CIT TR		3,446
*	Wells Fargo Bank	Stable Return Fund		2,723,911
*	Wells Fargo Bank	Stable Return Fund		159
	Mutual Funds:			
	Acadian	Emerging Markets I		478
	American Beacon	Small Cap Value I		103,919
	American Century Investments	Mid Cap Value R6		1,273
	BlackRock	Total Return Inst		744,999
	BlackRock	MD-CP GR Equity Fund		4,661,200
	JP Morgan	Equity Income		81,980
	JP Morgan	SmartRetirement 2020		778,313
	JP Morgan	SmartRetirement 2025		66,473
	JP Morgan	SmartRetirement 2030		1,287
	JP Morgan	SmartRetirement 2035		22,310
	JP Morgan	SmartRetirement 2040		56,613
	JP Morgan	SmartRetirement 2045		25,288
	JP Morgan	SmartRetirement 2050		58,296
	JP Morgan	SmartRetirement 2055		5,582
	JP Morgan	SmartRetirement Income		2,344
	JP Morgan	Emerging Markets Equity Fund		116,893
	Loomis Sayles	Small Cap Growth		363,961
	Northern Global	Real Estate Index		166
	MFS Investment Management	MFS Growth Fund		133,389
	Pimco	Diversified Inc A		196,329
	Pimco	High Yield I		797
	Pimco	Real Return Fund Institutional		118,799
	T. Rowe Price	Overseas Stock Fund		279,925
	Vanguard	500 Index Admiral		613,171
	Vanguard	Inflation Protected Securities		202,406
	Vanguard	Mid Cap Index Admiral		415,166
	Vanguard	Real Estate Index I		128,037
	Vanguard	Small Cap Index Admiral		259,228
	Vanguard	Wellington Admiral		1,559,206
*	Notes Receivable from Participants	4.25% - 6.50%		371,244
	Total			<u>\$ 14,107,660</u>

**Party in interest*

Cost information in column (d) is omitted because all assets are participant directed.

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

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

P T C, I. 401() P S

EIN 22 2330200
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Acadian Funds	Registered Investment Company Acadian Emerging Markets I	\$ 0.00	\$ 461.56
	American Beacon Funds	Registered Investment Company Amer Beacon SmCap Val R5 Fd	\$ 0.00	\$ 103,918.86
	American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 1,273.70
	BlackRock	Registered Investment Company BlackRock Total Return I Fund	\$ 0.00	\$ 744,999.10
	BlackRock	Registered Investment Company BLACKROCK MD-CP GR EQ K FD	\$ 0.00	\$ 4,661,200.70
	JP Morgan Funds	Registered Investment Company JP Morgan Equity Income R6 Fd	\$ 0.00	\$ 81,979.84
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt Incm A Fd	\$ 0.00	\$ 2,343.92
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2020 A Fd	\$ 0.00	\$ 778,313.59
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2025 A Fd	\$ 0.00	\$ 66,473.01
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2030 A Fd	\$ 0.00	\$ 1,287.67
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2035 A Fd	\$ 0.00	\$ 22,310.73
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2040 A Fd	\$ 0.00	\$ 56,613.67
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2045 A Fd	\$ 0.00	\$ 25,288.43
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2050 A Fd	\$ 0.00	\$ 58,296.64
	JP Morgan Funds	Registered Investment Company JP Morgan SmartRtmt 2055 A Fd	\$ 0.00	\$ 5,582.09

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

P T C, I. 401() P S
 EIN 22 2330200
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	JP Morgan Funds	Registered Investment Company JP MORGAN EMERG MKTS EQ R6 FD	\$ 0.00	\$ 116,893.54
	Loomis Sayles	Registered Investment Company Loomis Sayles Sm Cp Gr N Fd	\$ 0.00	\$ 363,960.97
	MFS Investment Management	Registered Investment Company MFS GROWTH R6 FUND	\$ 0.00	\$ 133,390.22
	Northern Funds	Registered Investment Company Northern Global Real Estate IX	\$ 0.00	\$ 166.42
	PIMCO Funds	Registered Investment Company PIMCO Diversified Income A Fd	\$ 0.00	\$ 196,329.05
	PIMCO Funds	Registered Investment Company PIMCO High Yield I - TR	\$ 0.00	\$ 796.55
	PIMCO Funds	Registered Investment Company PIMCO INTL BOND (USD-HDG) I FD	\$ 0.00	\$ 118,798.77
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Overseas Stk I	\$ 0.00	\$ 279,924.57
	Vanguard Group	Registered Investment Company Vanguard Mid Cap Index Adm Fd	\$ 0.00	\$ 415,167.76
	Vanguard Group	Registered Investment Company Vanguard RE Index Adm Fund	\$ 0.00	\$ 128,039.54
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Index Adm Fund	\$ 0.00	\$ 259,229.03
	Vanguard Group	Registered Investment Company Vanguard Wellington Adm Fund	\$ 0.00	\$ 1,559,206.21
	Vanguard Group	Registered Investment Company Vanguard 500 Index Admiral Fd	\$ 0.00	\$ 613,175.88
	Vanguard Group	Registered Investment Company Vgd Infl-Prot Sec Adm Fund	\$ 0.00	\$ 202,406.08
	WELLS FARGO BANK, N.A.	Common/Collective Trust wells Fargo Core Bond TR CIT	\$ 0.00	\$ 4,387.51

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

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

P T C, I. 401() P S

EIN 22 2330200
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo/Dodge&Cx Int Bd TR	\$ 0.00	\$ 3,446.14
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo/Mlt-Mgr Sm Cp TR	\$ 0.00	\$ 328.34
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Fargo/MFS Value TR CIT	\$ 0.00	\$ 844.08
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Frg/Blkrk Intl Eq IX TR	\$ 0.00	\$ 1,448.22
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Frg/Blkrk S&P 500 Idx TR	\$ 0.00	\$ 3,245.60
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wells Frgo/Blkrk S&P MC Idx TR	\$ 0.00	\$ 502.46
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wlls Frg/Blkrk Rsl 2000 IX TR	\$ 0.00	\$ 159.29
	WELLS FARGO BANK, N.A.	Common/Collective Trust Wls Fr/Blkrk US Agrgt Bd IX TR	\$ 0.00	\$ 156.68
	WELLS FARGO BANK, N.A.	Common/Collective Trust WELLS FARGO STABLE RET TR FD	\$ 0.00	\$ 162.00
	Wells Fargo	Common/Collective Trust WELLS FARGO STABLE RETRN N FD	\$ 0.00	\$ 2,783,850.00
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 371,244.00

