

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 TRANSTAR, LLC SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 039
1c	Effective date of plan 07/01/1991
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) TRANSTAR, LLC 900 THOMPSON RUN ROAD MONROEVILLE, PA 15146
2b	Employer Identification Number (EIN) 51-0313339
2c	Plan Sponsor's telephone number 412-818-6464
2d	Business code (see instructions) 551112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	JASON BAGINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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 TRANSTAR, LLC c Plan Name TRANSTAR, LLC SAVINGS PLAN FOR REPRESENTED EMPLOYEES		4b EIN 51-0313339 4d PN 039																											
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">549</td> </tr> </table>	5	549																									
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">425</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">432</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">6</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">115</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">553</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">553</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">458</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	425	6a(2)	432	6b	6	6c	115	6d	553	6e	0	6f	553	6g	458	6h	0							
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b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="text-align: right;">6</td> </tr> </table>	6b	6																									
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c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="text-align: right;">115</td> </tr> </table>	6c	115																									
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d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="text-align: right;">553</td> </tr> </table>	6d	553																									
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e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="text-align: right;">0</td> </tr> </table>	6e	0																									
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g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="text-align: right;">458</td> </tr> </table>	6g	458																									
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h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>	6h	0																									
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																										
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2G 2J 2K 2T 3H 2E 2F																													
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																													
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)																											
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																													
a Pension Schedules		b General Schedules																											
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(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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRANSTAR, LLC SAVINGS PLAN	B Three-digit plan number (PN) ▶	039
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSTAR, LLC	D Employer Identification Number (EIN) 51-0313339	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	22040	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	5536	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

a Name:	b EIN:
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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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan TRANSTAR, LLC SAVINGS PLAN	B Three-digit plan number (PN) ▶ 039	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRANSTAR, LLC	D Employer Identification Number (EIN) 51-0313339	

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: FIAM INX TD 2005 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-075	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2010 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-076	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2015 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-077	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2020 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-078	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2025 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-079	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2030 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-080	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2035 T				
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY				
c EIN-PN 20-4659714-081	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2040 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2045 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-083	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2050 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2055 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-112	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2060 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-146	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS GACEQ EXUS IDX II		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-444	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 242967
a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P 500 INDEX II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 04-0025081-078	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5242004
a Name of MTIA, CCT, PSA, or 103-12 IE: SS US BOND INDX XIV		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-477	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 998301
a Name of MTIA, CCT, PSA, or 103-12 IE: SS US INFL PRO BD II		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 32-6528132-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 192101
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD 2065 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-169	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INX TD INCOME T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-074	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: FID CONTRAFUND POOL

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-133	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: FID LOW PR STK POOL

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-132	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: MIP II CL 3

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1991785
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a Name of MTIA, CCT, PSA, or 103-12 IE: SS RSL SMMDCP IDX II

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST

c EIN-PN 32-6528132-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39251
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a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93693
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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)
-----------------	----------------------	---

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
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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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TRANSTAR, LLC SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>039</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANSTAR, LLC</u>	D Employer Identification Number (EIN) <u>51-0313339</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	40783	50305
(2) Participant contributions.....	1b(2)	45022	54125
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	77926	446901
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	531156	624321
(9) Value of interest in common/collective trusts.....	1c(9)	27151056	8800102
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5825692	19260160
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	33671635	29235914

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	33671635	29235914
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1464078	
(B) Participants.....	2a(1)(B)	1733632	
(C) Others (including rollovers).....	2a(1)(C)	560537	
(2) Noncash contributions.....	2a(2)	0	3758247
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6017	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	38809	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		44826
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	663338	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		663338
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-6065973
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-540103
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-2139665
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2260717	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2260717
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1329
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	5536	
(4) Other	2i(4)	28474	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		34010
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2296056
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4435721
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: SCHNEIDER DOWNS & CO., INC.

(2) EIN: 25-1408703

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		135460

	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		40000000
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?	X		524
4l	X		524
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRANSTAR, LLC SAVINGS PLAN		B Three-digit plan number (PN) ► 039
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSTAR, LLC		D Employer Identification Number (EIN) 51-0313339
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 _____

Transtar, LLC Savings Plan

**Financial Statements and Supplemental Schedules
As of December 31, 2022 and 2021 and for the
year ended December 31, 2022**

and Independent Auditor's Report Thereon



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Transtar, LLC Savings Plan
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December 31, 2022 and 2021

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 Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.	

Independent Auditor's Report

To the Participants and Administrator of the
Transtar, LLC Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Transtar, LLC Savings Plan (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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 (U.S. GAAP).
- the information in the financial statements referred to above, 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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, that raise substantial doubt about the 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 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 U.S. 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 U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 U.S. GAAP.

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 U.S. GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and supplemental schedule of delinquent participant contributions for the year ended December 31, 2022 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Schneider Downs & Co., Inc.

Pittsburgh, Pennsylvania
October 13, 2023

Transtar, LLC Savings Plan
Statements of Net Assets Available for Benefits
At December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 28,507,163	\$ 33,054,674
Participant notes receivable	624,321	531,156
Employer contributions receivable	50,305	40,783
Employee contributions receivable	<u>54,125</u>	<u>45,022</u>
	<u>104,430</u>	<u>85,805</u>
Net assets available for benefits	<u><u>\$ 29,235,914</u></u>	<u><u>\$ 33,671,635</u></u>

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

Transtar, LLC Savings Plan
Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2022

Additions:

Interest and dividends	\$ 669,355
------------------------	------------

Interest on participant notes receivable	38,809
--	--------

Contributions:

Employee	1,733,632
----------	-----------

Employer	1,464,078
----------	-----------

Rollover	560,537
----------	---------

	<u>3,758,247</u>
--	------------------

Total additions	<u>4,466,411</u>
-----------------	------------------

Deductions:

Net depreciation in fair value of investments	6,606,076
---	-----------

Benefits paid to participants or beneficiaries	2,262,046
--	-----------

Administrative expenses	34,010
-------------------------	--------

Total deductions	<u>8,902,132</u>
------------------	------------------

Net decrease	(4,435,721)
--------------	-------------

Net assets available for benefits:

Beginning of year	<u>33,671,635</u>
-------------------	-------------------

End of year	<u><u>\$ 29,235,914</u></u>
-------------	-----------------------------

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

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following description of the Transtar, LLC Savings Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. Effective October 1, 2022, the plan name previously named the Transtar, LLC Savings Plan for Represented Employees was amended and restated to the Plan.

Plan Sponsor

Transtar, LLC (Company) is a wholly owned subsidiary of Fortress Transportation and Infrastructure Investors LLC. The Company is the Plan sponsor and Plan administrator. Plan assets are held in trust by Fidelity Management Trust Company (FMTC).

General

The Plan is a defined contribution plan initially established pursuant to approved wage contracts between the Company and its subsidiaries and employees represented by various unions at certain subsidiary companies. Eligibility is limited to union-represented employees and certain nonrepresented employees who have completed six months of continuous service. Effective October 1, 2022, the six months of service requirement was inadvertently removed from the Plan document; the Company is in the process of applying for a retroactive amendment to reinstate the requirement, consistent with union collective bargaining agreements. The Plan also allows for certain nonrepresented salaried employees of the Company and its subsidiaries to be eligible to participate. These employees become eligible on the first day of the month following the month containing the employee's hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Effective October 1, 2022, participants may contribute up to 100% of eligible earnings as pretax savings or after tax savings in the form of Roth 401(k) contributions. Prior to that date, participants could contribute up to 40% of eligible earnings. The Plan permits additional elective deferrals (catchup contributions) to be made by any Plan participant who is age 50 or older by the close of the Plan year. Participants may also contribute amounts representing distributions from other qualified defined benefit and defined contribution plans (rollover). Participants direct their contributions into various investment options offered by the Plan and may change their options at any time. Pursuant to the terms of various collective bargaining agreements, the Company matches represented employee contributions to the Plan, up to a maximum per annum per employee, between \$750 and \$2,250, as determined by the individual union and collective bargaining agreement. Nonrepresented salaried employee contributions are matched dollar-for-dollar up to a maximum of 6% of eligible earnings.

Pursuant to various collective bargaining agreements, the Company makes nonelective contributions to eligible employees in the form of retirement account contributions. The Company also makes such contributions ranging from 4.75% to 8.50% of monthly regular compensation to eligible nonrepresented salaried employees based on the employee's age. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company's contributions and an allocation of Plan earnings and expenses. Allocation is based on participant account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. Description of Plan (Continued)

Vesting

Participants are fully vested in their employee contributions, rollover contributions and any earnings thereon. Their nonelective employer contributions and certain employer matching contributions based on date of hire and union contract, and any earnings thereon, vest based on the following schedule:

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

Nonrepresented salaried participants are fully vested in their nonelective employer contributions and matching contributions after three years of continuous service.

Payment of Benefits

Participant balances are unavailable for withdrawal until termination of employment or until the employee reaches age 59-1/2, except under certain financial hardship conditions withdrawals. In the event of death, a participant's account balance will be distributed to the participant's beneficiary in a lump-sum payment.

Forfeited Accounts

Forfeited balances of terminated participants' nonvested accounts are used to reduce subsequent Company contributions or may be used to offset Plan expenses. At December 31, 2022 and 2021, forfeited nonvested account balances totaled \$223,433 and \$170,498, respectively. During 2022, employer contributions were reduced by \$15,851 from forfeited nonvested accounts.

Participant Notes Receivable

Prior to October 1, 2022, eligible participants could borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Subsequent to October 1, 2022, the minimum loan amount increased to \$1,000. Loans are secured by 50% of the balance of a participant's account and bear interest at a reasonable rate as determined by the Plan administrator, generally 1% above the prime rate (7.50% at December 31, 2022). Repayments of the notes are made in level installments over a period not to exceed five years (or 10 years if used for the acquisition of a principal residence).

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

2. Summary of Accounting Policies

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America 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.

Investment Valuation and Income Recognition

Investments are reported at fair value, which 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 8 for discussion of fair value measurement.

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

Participant Notes Receivable

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net depreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. 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 set forth in ERISA and current collective bargaining agreements. In the event of Plan termination, participants will become 100% vested in their accounts.

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

4. Tax Status

The underlying prototype plan has received an opinion letter from the IRS dated June 30, 2020 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for the years prior to 2019.

5. Risks and Uncertainties

The Plan invests in securities that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in value 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.

6. Certified Investments

Certain information related to the investments and notes receivables from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends and interest income on notes receivable for the year ended December 31, 2022, was obtained by Plan management and agreed to or derived from information certified as complete and accurate by FMTC.

7. Related-Party and Party-In-Interest Transactions

The Plan invests in shares of mutual funds and common/collective trust funds managed by an affiliate of FMTC. FMTC, including its subsidiaries and affiliates, acts as the trustee and recordkeeper for the Plan, therefore these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by employees of the Company at no cost to the Plan.

8. Fair Value Measurement

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

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

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

8. Fair Value Measurement (Continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of 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.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

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

Common/Collective Trust Funds (CCTs): CCTs are valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For each of the CCTs, participant transactions (purchases and sales) may occur daily, and there are no unfunded commitments as of December 31, 2022 and 2021. Were the Plan to initiate a full redemption of the CCTs, the investment advisor reserves the right to temporarily delay withdrawal from the trust for up to 12 months in order to ensure that securities liquidations will be carried out in an orderly business manner.

Money Market Funds: Valued at cost, which approximates fair value.

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

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

8. Fair Value Measurement (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

		2022		
		Level 1	Level 2	Level 3
				Total
Mutual funds	\$	19,260,160	-	-
Money market fund		446,901	-	-
	\$	<u>19,707,061</u>	<u>-</u>	<u>-</u>
Common/collective trust (a)				8,800,102
Total investments at fair value	\$			<u>28,507,163</u>

		2021		
		Level 1	Level 2	Level 3
				Total
Mutual funds	\$	5,825,692	-	-
Money market funds		77,926	-	-
	\$	<u>5,903,618</u>	<u>-</u>	<u>-</u>
Common/collective trust (a)				27,151,056
Total investments at fair value	\$			<u>33,054,674</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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SUPPLEMENTAL SCHEDULES

Transtar, LLC Savings Plan
EIN #51-0313339, Plan #039
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
At December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund Class II	**	\$ 5,242,004
*	Fidelity Investments Institutional Company	Fidelity Contrafund K6	**	3,492,350
	Janus Henderson	Janus Henderson Enterprise Fund Class N	**	2,770,398
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2035 Fund	**	2,236,912
*	Fidelity Investments Institutional Company	Fidelity MIP II CL 3	**	1,991,785
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2045 Fund	**	1,845,384
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2030 Fund	**	1,713,180
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2040 Fund	**	1,309,541
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2025 Fund	**	1,151,796
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2050 Fund	**	1,144,286
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	**	998,301
	Vanguard Fiduciary Trust Company	Vanguard Explorer ADM	**	674,254
	Vanguard Fiduciary Trust Company	Vanguard Windsor II ADM	**	672,998
	Vanguard Fiduciary Trust Company	Vanguard Treasury Money Market Fund	**	446,901
	Morgan Stanley	MSIF International Equity IS	**	441,944
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2055 Fund	**	387,024
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2060 Fund	**	315,766
*	Fidelity Investments Institutional Company	Fidelity Real Estate Investments	**	289,133
*	Fidelity Investments Institutional Company	Fidelity Low-Priced Stock K6	**	272,357
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II	**	242,967
	State Street Global Advisors	State Street U.S. Inflation Protected Bond Index Securities Lending Series Fund Class II	**	192,101
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2010 Fund	**	159,973
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2020 Fund	**	131,331
*	Fidelity Investments Institutional Company	Fidelity MIP II CL 2	**	93,693
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2065 Fund	**	87,549
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2015 Fund	**	81,868
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2005 Fund	**	52,593
	State Street Global Advisors	State Street Russell Small/Mid Cap Index Securities Lending Series Fund Class II	**	39,251
*	Fidelity Investments Institutional Company	Fidelity Freedom Index Income Fund	**	29,523
				<u>28,507,163</u>
*	Participant Loans	Loans receivable from Plan participants (interest rates ranging from 4.25% to 8.00%, with no loans due past November 9, 2028)	-	624,321
	Total			<u><u>\$ 29,131,484</u></u>

*Indicates party-in-interest.

** Historical cost is not required for participant-directed investment.

See independent auditor's report.

Transtar, LLC Savings Plan**EIN #51-0313339, Plan #039****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****For the Year Ended December 31, 2022**

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here If Late Participant Loan Repayments Are Included				
2022	\$ 135,460	-	-	-

See independent auditor's report.

Transtar, LLC Savings Plan

**Financial Statements and Supplemental Schedules
As of December 31, 2022 and 2021 and for the
year ended December 31, 2022**

and Independent Auditor's Report Thereon



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 Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.	

Independent Auditor's Report

To the Participants and Administrator of the
Transtar, LLC Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Transtar, LLC Savings Plan (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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 (U.S. GAAP).
- the information in the financial statements referred to above, 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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, that raise substantial doubt about the 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 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 U.S. 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 U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 U.S. GAAP.

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 U.S. GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and supplemental schedule of delinquent participant contributions for the year ended December 31, 2022 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Schneider Downs & Co., Inc.

Pittsburgh, Pennsylvania
October 13, 2023

Transtar, LLC Savings Plan
Statements of Net Assets Available for Benefits
At December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 28,507,163	\$ 33,054,674
Participant notes receivable	624,321	531,156
Employer contributions receivable	50,305	40,783
Employee contributions receivable	<u>54,125</u>	<u>45,022</u>
	<u>104,430</u>	<u>85,805</u>
Net assets available for benefits	<u><u>\$ 29,235,914</u></u>	<u><u>\$ 33,671,635</u></u>

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

Transtar, LLC Savings Plan
Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2022

Additions:

Interest and dividends \$ 669,355

Interest on participant notes receivable 38,809

Contributions:

Employee 1,733,632

Employer 1,464,078

Rollover 560,537

3,758,247

Total additions 4,466,411

Deductions:

Net depreciation in fair value of investments 6,606,076

Benefits paid to participants or beneficiaries 2,262,046

Administrative expenses 34,010

Total deductions 8,902,132

Net decrease (4,435,721)

Net assets available for benefits:

Beginning of year 33,671,635

End of year \$ 29,235,914

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

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following description of the Transtar, LLC Savings Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. Effective October 1, 2022, the plan name previously named the Transtar, LLC Savings Plan for Represented Employees was amended and restated to the Plan.

Plan Sponsor

Transtar, LLC (Company) is a wholly owned subsidiary of Fortress Transportation and Infrastructure Investors LLC. The Company is the Plan sponsor and Plan administrator. Plan assets are held in trust by Fidelity Management Trust Company (FMTC).

General

The Plan is a defined contribution plan initially established pursuant to approved wage contracts between the Company and its subsidiaries and employees represented by various unions at certain subsidiary companies. Eligibility is limited to union-represented employees and certain nonrepresented employees who have completed six months of continuous service. Effective October 1, 2022, the six months of service requirement was inadvertently removed from the Plan document; the Company is in the process of applying for a retroactive amendment to reinstate the requirement, consistent with union collective bargaining agreements. The Plan also allows for certain nonrepresented salaried employees of the Company and its subsidiaries to be eligible to participate. These employees become eligible on the first day of the month following the month containing the employee's hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Effective October 1, 2022, participants may contribute up to 100% of eligible earnings as pretax savings or after tax savings in the form of Roth 401(k) contributions. Prior to that date, participants could contribute up to 40% of eligible earnings. The Plan permits additional elective deferrals (catchup contributions) to be made by any Plan participant who is age 50 or older by the close of the Plan year. Participants may also contribute amounts representing distributions from other qualified defined benefit and defined contribution plans (rollover). Participants direct their contributions into various investment options offered by the Plan and may change their options at any time. Pursuant to the terms of various collective bargaining agreements, the Company matches represented employee contributions to the Plan, up to a maximum per annum per employee, between \$750 and \$2,250, as determined by the individual union and collective bargaining agreement. Nonrepresented salaried employee contributions are matched dollar-for-dollar up to a maximum of 6% of eligible earnings.

Pursuant to various collective bargaining agreements, the Company makes nonelective contributions to eligible employees in the form of retirement account contributions. The Company also makes such contributions ranging from 4.75% to 8.50% of monthly regular compensation to eligible nonrepresented salaried employees based on the employee's age. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company's contributions and an allocation of Plan earnings and expenses. Allocation is based on participant account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. Description of Plan (Continued)

Vesting

Participants are fully vested in their employee contributions, rollover contributions and any earnings thereon. Their nonelective employer contributions and certain employer matching contributions based on date of hire and union contract, and any earnings thereon, vest based on the following schedule:

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

Nonrepresented salaried participants are fully vested in their nonelective employer contributions and matching contributions after three years of continuous service.

Payment of Benefits

Participant balances are unavailable for withdrawal until termination of employment or until the employee reaches age 59-1/2, except under certain financial hardship conditions withdrawals. In the event of death, a participant's account balance will be distributed to the participant's beneficiary in a lump-sum payment.

Forfeited Accounts

Forfeited balances of terminated participants' nonvested accounts are used to reduce subsequent Company contributions or may be used to offset Plan expenses. At December 31, 2022 and 2021, forfeited nonvested account balances totaled \$223,433 and \$170,498, respectively. During 2022, employer contributions were reduced by \$15,851 from forfeited nonvested accounts.

Participant Notes Receivable

Prior to October 1, 2022, eligible participants could borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Subsequent to October 1, 2022, the minimum loan amount increased to \$1,000. Loans are secured by 50% of the balance of a participant's account and bear interest at a reasonable rate as determined by the Plan administrator, generally 1% above the prime rate (7.50% at December 31, 2022). Repayments of the notes are made in level installments over a period not to exceed five years (or 10 years if used for the acquisition of a principal residence).

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

2. Summary of Accounting Policies

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America 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.

Investment Valuation and Income Recognition

Investments are reported at fair value, which 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 8 for discussion of fair value measurement.

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

Participant Notes Receivable

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net depreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. 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 set forth in ERISA and current collective bargaining agreements. In the event of Plan termination, participants will become 100% vested in their accounts.

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

4. Tax Status

The underlying prototype plan has received an opinion letter from the IRS dated June 30, 2020 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for the years prior to 2019.

5. Risks and Uncertainties

The Plan invests in securities that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in value 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.

6. Certified Investments

Certain information related to the investments and notes receivables from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends and interest income on notes receivable for the year ended December 31, 2022, was obtained by Plan management and agreed to or derived from information certified as complete and accurate by FMTC.

7. Related-Party and Party-In-Interest Transactions

The Plan invests in shares of mutual funds and common/collective trust funds managed by an affiliate of FMTC. FMTC, including its subsidiaries and affiliates, acts as the trustee and recordkeeper for the Plan, therefore these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by employees of the Company at no cost to the Plan.

8. Fair Value Measurement

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

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

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

8. Fair Value Measurement (Continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of 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.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

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

Common/Collective Trust Funds (CCTs): CCTs are valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For each of the CCTs, participant transactions (purchases and sales) may occur daily, and there are no unfunded commitments as of December 31, 2022 and 2021. Were the Plan to initiate a full redemption of the CCTs, the investment advisor reserves the right to temporarily delay withdrawal from the trust for up to 12 months in order to ensure that securities liquidations will be carried out in an orderly business manner.

Money Market Funds: Valued at cost, which approximates fair value.

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

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

8. Fair Value Measurement (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 19,260,160	-	-	\$ 19,260,160
Money market fund	446,901	-	-	446,901
	<u>\$ 19,707,061</u>	<u>-</u>	<u>-</u>	19,707,061
Common/collective trust (a)				<u>8,800,102</u>
Total investments at fair value				<u>\$ 28,507,163</u>

2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 5,825,692	-	-	\$ 5,825,692
Money market funds	77,926	-	-	77,926
	<u>\$ 5,903,618</u>	<u>-</u>	<u>-</u>	5,903,618
Common/collective trust (a)				<u>27,151,056</u>
Total investments at fair value				<u>\$ 33,054,674</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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SUPPLEMENTAL SCHEDULES

Transtar, LLC Savings Plan
EIN #51-0313339, Plan #039
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
At December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund Class II	**	\$ 5,242,004
*	Fidelity Investments Institutional Company	Fidelity Contrafund K6	**	3,492,350
	Janus Henderson	Janus Henderson Enterprise Fund Class N	**	2,770,398
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2035 Fund	**	2,236,912
*	Fidelity Investments Institutional Company	Fidelity MIP II CL 3	**	1,991,785
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2045 Fund	**	1,845,384
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2030 Fund	**	1,713,180
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2040 Fund	**	1,309,541
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2025 Fund	**	1,151,796
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2050 Fund	**	1,144,286
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	**	998,301
	Vanguard Fiduciary Trust Company	Vanguard Explorer ADM	**	674,254
	Vanguard Fiduciary Trust Company	Vanguard Windsor II ADM	**	672,998
	Vanguard Fiduciary Trust Company	Vanguard Treasury Money Market Fund	**	446,901
	Morgan Stanley	MSIF International Equity IS	**	441,944
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2055 Fund	**	387,024
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2060 Fund	**	315,766
*	Fidelity Investments Institutional Company	Fidelity Real Estate Investments	**	289,133
*	Fidelity Investments Institutional Company	Fidelity Low-Priced Stock K6	**	272,357
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II	**	242,967
	State Street Global Advisors	State Street U.S. Inflation Protected Bond Index Securities Lending Series Fund Class II	**	192,101
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2010 Fund	**	159,973
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2020 Fund	**	131,331
*	Fidelity Investments Institutional Company	Fidelity MIP II CL 2	**	93,693
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2065 Fund	**	87,549
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2015 Fund	**	81,868
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2005 Fund	**	52,593
	State Street Global Advisors	State Street Russell Small/Mid Cap Index Securities Lending Series Fund Class II	**	39,251
*	Fidelity Investments Institutional Company	Fidelity Freedom Index Income Fund	**	29,523
				<u>28,507,163</u>
*	Participant Loans	Loans receivable from Plan participants (interest rates ranging from 4.25% to 8.00%, with no loans due past November 9, 2028)	-	624,321
	Total			<u><u>\$ 29,131,484</u></u>

*Indicates party-in-interest.

** Historical cost is not required for participant-directed investment.

See independent auditor's report.

Transtar, LLC Savings Plan**EIN #51-0313339, Plan #039****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****For the Year Ended December 31, 2022**

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here If Late Participant Loan Repayments Are Included				
2022	\$ 135,460	-	-	-

See independent auditor's report.

Transtar, LLC Savings Plan

**Financial Statements and Supplemental Schedules
As of December 31, 2022 and 2021 and for the
year ended December 31, 2022**

and Independent Auditor's Report Thereon



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Transtar, LLC Savings Plan
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December 31, 2022 and 2021

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Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) at December 31, 2022	13
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022	14
 Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.	

Independent Auditor's Report

To the Participants and Administrator of the
Transtar, LLC Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Transtar, LLC Savings Plan (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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 (U.S. GAAP).
- the information in the financial statements referred to above, 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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, that raise substantial doubt about the 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 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 U.S. 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 U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 U.S. GAAP.

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 U.S. GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and supplemental schedule of delinquent participant contributions for the year ended December 31, 2022 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Schneider Downs & Co., Inc.

Pittsburgh, Pennsylvania
October 13, 2023

Transtar, LLC Savings Plan
Statements of Net Assets Available for Benefits
At December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	\$ 28,507,163	\$ 33,054,674
Participant notes receivable	624,321	531,156
Employer contributions receivable	50,305	40,783
Employee contributions receivable	<u>54,125</u>	<u>45,022</u>
	<u>104,430</u>	<u>85,805</u>
Net assets available for benefits	<u><u>\$ 29,235,914</u></u>	<u><u>\$ 33,671,635</u></u>

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

Transtar, LLC Savings Plan
Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2022

Additions:

Interest and dividends	\$ 669,355
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Interest on participant notes receivable	38,809
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Contributions:

Employee	1,733,632
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Employer	1,464,078
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Rollover	560,537
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	<u>3,758,247</u>
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Total additions	<u>4,466,411</u>
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Deductions:

Net depreciation in fair value of investments	6,606,076
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Benefits paid to participants or beneficiaries	2,262,046
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Administrative expenses	34,010
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Total deductions	<u>8,902,132</u>
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Net decrease	(4,435,721)
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Net assets available for benefits:

Beginning of year	<u>33,671,635</u>
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End of year	<u><u>\$ 29,235,914</u></u>
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The accompanying notes are an integral part of these financial statements.

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan

The following description of the Transtar, LLC Savings Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. Effective October 1, 2022, the plan name previously named the Transtar, LLC Savings Plan for Represented Employees was amended and restated to the Plan.

Plan Sponsor

Transtar, LLC (Company) is a wholly owned subsidiary of Fortress Transportation and Infrastructure Investors LLC. The Company is the Plan sponsor and Plan administrator. Plan assets are held in trust by Fidelity Management Trust Company (FMTC).

General

The Plan is a defined contribution plan initially established pursuant to approved wage contracts between the Company and its subsidiaries and employees represented by various unions at certain subsidiary companies. Eligibility is limited to union-represented employees and certain nonrepresented employees who have completed six months of continuous service. Effective October 1, 2022, the six months of service requirement was inadvertently removed from the Plan document; the Company is in the process of applying for a retroactive amendment to reinstate the requirement, consistent with union collective bargaining agreements. The Plan also allows for certain nonrepresented salaried employees of the Company and its subsidiaries to be eligible to participate. These employees become eligible on the first day of the month following the month containing the employee's hire date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Effective October 1, 2022, participants may contribute up to 100% of eligible earnings as pretax savings or after tax savings in the form of Roth 401(k) contributions. Prior to that date, participants could contribute up to 40% of eligible earnings. The Plan permits additional elective deferrals (catchup contributions) to be made by any Plan participant who is age 50 or older by the close of the Plan year. Participants may also contribute amounts representing distributions from other qualified defined benefit and defined contribution plans (rollover). Participants direct their contributions into various investment options offered by the Plan and may change their options at any time. Pursuant to the terms of various collective bargaining agreements, the Company matches represented employee contributions to the Plan, up to a maximum per annum per employee, between \$750 and \$2,250, as determined by the individual union and collective bargaining agreement. Nonrepresented salaried employee contributions are matched dollar-for-dollar up to a maximum of 6% of eligible earnings.

Pursuant to various collective bargaining agreements, the Company makes nonelective contributions to eligible employees in the form of retirement account contributions. The Company also makes such contributions ranging from 4.75% to 8.50% of monthly regular compensation to eligible nonrepresented salaried employees based on the employee's age. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company's contributions and an allocation of Plan earnings and expenses. Allocation is based on participant account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Description of Plan (Continued)

Vesting

Participants are fully vested in their employee contributions, rollover contributions and any earnings thereon. Their nonelective employer contributions and certain employer matching contributions based on date of hire and union contract, and any earnings thereon, vest based on the following schedule:

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

Nonrepresented salaried participants are fully vested in their nonelective employer contributions and matching contributions after three years of continuous service.

Payment of Benefits

Participant balances are unavailable for withdrawal until termination of employment or until the employee reaches age 59-1/2, except under certain financial hardship conditions withdrawals. In the event of death, a participant's account balance will be distributed to the participant's beneficiary in a lump-sum payment.

Forfeited Accounts

Forfeited balances of terminated participants' nonvested accounts are used to reduce subsequent Company contributions or may be used to offset Plan expenses. At December 31, 2022 and 2021, forfeited nonvested account balances totaled \$223,433 and \$170,498, respectively. During 2022, employer contributions were reduced by \$15,851 from forfeited nonvested accounts.

Participant Notes Receivable

Prior to October 1, 2022, eligible participants could borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Subsequent to October 1, 2022, the minimum loan amount increased to \$1,000. Loans are secured by 50% of the balance of a participant's account and bear interest at a reasonable rate as determined by the Plan administrator, generally 1% above the prime rate (7.50% at December 31, 2022). Repayments of the notes are made in level installments over a period not to exceed five years (or 10 years if used for the acquisition of a principal residence).

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

2. Summary of Accounting Policies

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America 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.

Investment Valuation and Income Recognition

Investments are reported at fair value, which 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 8 for discussion of fair value measurement.

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

Participant Notes Receivable

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in the net depreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. 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 set forth in ERISA and current collective bargaining agreements. In the event of Plan termination, participants will become 100% vested in their accounts.

Transtar, LLC Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

4. Tax Status

The underlying prototype plan has received an opinion letter from the IRS dated June 30, 2020 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, however there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for the years prior to 2019.

5. Risks and Uncertainties

The Plan invests in securities that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in value 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.

6. Certified Investments

Certain information related to the investments and notes receivables from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in fair value of investments, interest and dividends and interest income on notes receivable for the year ended December 31, 2022, was obtained by Plan management and agreed to or derived from information certified as complete and accurate by FMTC.

7. Related-Party and Party-In-Interest Transactions

The Plan invests in shares of mutual funds and common/collective trust funds managed by an affiliate of FMTC. FMTC, including its subsidiaries and affiliates, acts as the trustee and recordkeeper for the Plan, therefore these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by employees of the Company at no cost to the Plan.

8. Fair Value Measurement

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

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

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

8. Fair Value Measurement (Continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of 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.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

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

Common/Collective Trust Funds (CCTs): CCTs are valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. For each of the CCTs, participant transactions (purchases and sales) may occur daily, and there are no unfunded commitments as of December 31, 2022 and 2021. Were the Plan to initiate a full redemption of the CCTs, the investment advisor reserves the right to temporarily delay withdrawal from the trust for up to 12 months in order to ensure that securities liquidations will be carried out in an orderly business manner.

Money Market Funds: Valued at cost, which approximates fair value.

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

Transtar, LLC Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

8. Fair Value Measurement (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

		2022		
		Level 1	Level 2	Level 3
				Total
Mutual funds	\$	19,260,160	-	-
Money market fund		446,901	-	-
	\$	<u>19,707,061</u>	<u>-</u>	<u>-</u>
Common/collective trust (a)				8,800,102
Total investments at fair value	\$			<u>28,507,163</u>

		2021		
		Level 1	Level 2	Level 3
				Total
Mutual funds	\$	5,825,692	-	-
Money market funds		77,926	-	-
	\$	<u>5,903,618</u>	<u>-</u>	<u>-</u>
Common/collective trust (a)				27,151,056
Total investments at fair value	\$			<u>33,054,674</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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SUPPLEMENTAL SCHEDULES

Transtar, LLC Savings Plan
EIN #51-0313339, Plan #039
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
At December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund Class II	**	\$ 5,242,004
*	Fidelity Investments Institutional Company	Fidelity Contrafund K6	**	3,492,350
	Janus Henderson	Janus Henderson Enterprise Fund Class N	**	2,770,398
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2035 Fund	**	2,236,912
*	Fidelity Investments Institutional Company	Fidelity MIP II CL 3	**	1,991,785
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2045 Fund	**	1,845,384
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2030 Fund	**	1,713,180
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2040 Fund	**	1,309,541
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2025 Fund	**	1,151,796
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2050 Fund	**	1,144,286
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	**	998,301
	Vanguard Fiduciary Trust Company	Vanguard Explorer ADM	**	674,254
	Vanguard Fiduciary Trust Company	Vanguard Windsor II ADM	**	672,998
	Vanguard Fiduciary Trust Company	Vanguard Treasury Money Market Fund	**	446,901
	Morgan Stanley	MSIF International Equity IS	**	441,944
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2055 Fund	**	387,024
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2060 Fund	**	315,766
*	Fidelity Investments Institutional Company	Fidelity Real Estate Investments	**	289,133
*	Fidelity Investments Institutional Company	Fidelity Low-Priced Stock K6	**	272,357
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II	**	242,967
	State Street Global Advisors	State Street U.S. Inflation Protected Bond Index Securities Lending Series Fund Class II	**	192,101
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2010 Fund	**	159,973
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2020 Fund	**	131,331
*	Fidelity Investments Institutional Company	Fidelity MIP II CL 2	**	93,693
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2065 Fund	**	87,549
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2015 Fund	**	81,868
*	Fidelity Investments Institutional Company	Fidelity Freedom Index 2005 Fund	**	52,593
	State Street Global Advisors	State Street Russell Small/Mid Cap Index Securities Lending Series Fund Class II	**	39,251
*	Fidelity Investments Institutional Company	Fidelity Freedom Index Income Fund	**	29,523
				<u>28,507,163</u>
*	Participant Loans	Loans receivable from Plan participants (interest rates ranging from 4.25% to 8.00%, with no loans due past November 9, 2028)	-	624,321
	Total			<u><u>\$ 29,131,484</u></u>

*Indicates party-in-interest.

** Historical cost is not required for participant-directed investment.

See independent auditor's report.

Transtar, LLC Savings Plan**EIN #51-0313339, Plan #039****Schedule H, Line 4a - Schedule of Delinquent Participant Contributions****For the Year Ended December 31, 2022**

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here If Late Participant Loan Repayments Are Included				
2022	\$ 135,460	-	-	-

See independent auditor's report.