

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 325
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). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 6a(2) 0 6b 6c 6d 0 6e 6f 0 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> 1 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2022</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<p>A Name of plan <u>NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT</u></p>	<p>B Three-digit plan number (PN) ▶ <u>002</u></p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 <u>AKERS NATIONAL ROLL COMPANY</u></p>	<p>D Employer Identification Number (EIN) <u>25-1571666</u></p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<u>42-0127290</u>	<u>61271</u>	<u>805372</u>	<u>0</u>	<u>01/01/2022</u>	<u>12/31/2022</u>

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
<u>0</u>	<u>0</u>

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	377137

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)		
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)		

(6) Total additions..... **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d**

e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions..... **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|--|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) ▶ | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier		10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount		10b	
Specify nature of costs.			

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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

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

A Name of plan <u>NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AKERS NATIONAL ROLL COMPANY</u>	D Employer Identification Number (EIN) <u>25-1571666</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>32755198</u>	
b Actuarial value	2b	<u>31278684</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>247</u>	<u>30569311</u>	<u>30569311</u>
b For terminated vested participants.....	<u>81</u>	<u>4384073</u>	<u>4384073</u>
c For active participants.....	<u>0</u>	<u>0</u>	<u>0</u>
d Total	<u>328</u>	<u>34953384</u>	<u>34953384</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.40 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>490000</u>	
c Total (line 6a + line 6b)	6c	<u>490000</u>	

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

SIGN HERE		
	Signature of actuary	<u>10/02/2023</u> Date
	<u>DAVID A. STOCKLAS</u> Type or print name of actuary	<u>23-05460</u> Most recent enrollment number
	<u>PRINCIPAL FINANCIAL GROUP</u> Firm name	<u>412-394-9380</u> Telephone number (including area code)
	<u>PO BOX 9394 DES MOINES, IA 50306-9394</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1159810
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	998414
9	Amount remaining (line 7 minus line 8)	0	161396
10	Interest on line 9 using prior year's actual return of <u>8.51</u> %	0	13735
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	175131

Part III Funding Percentages			
14	Funding target attainment percentage	14	88.98 %
15	Adjusted funding target attainment percentage	15	88.98 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	84.32 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/14/2022	74473	0					
07/12/2022	161914	0					
10/13/2022	207382	0					
01/12/2023	207382	0					
			Totals ▶	18(b)	651151	18(c)	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	626356
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22**

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	490000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3849831	431697
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	921697
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	175131	175131

36 Additional cash requirement (line 34 minus line 35)..... **36** 746566

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 626356

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	120210
40 Unpaid minimum required contributions for all years.....	40	120210

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AKERS NATIONAL ROLL COMPANY</u>	D Employer Identification Number (EIN) <u>25-1571666</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	112598	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WILMINGTON TRUST

81-2721934

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		65422	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		36041	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

BAKER TILLY US, LLP

39-0859910

(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?
50 10	ACCOUNTANT	13200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="font-size: small; text-align: center;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small; text-align: center;">Department of Labor Employee Benefits Security Administration</p>	<p>DFE/Participating Plan Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: large; font-weight: bold;">2022</p> <hr/> <p style="font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
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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>NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AKERS NATIONAL ROLL COMPANY</u>	D Employer Identification Number (EIN) <u>25-1571666</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL LIQUID ASSETS SEP ACCT-R6</u>	b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>	
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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 01/01/2022 and ending 12/31/2022

<p>A Name of plan NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT</p>	<p>B Three-digit plan number (PN) ► 002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 AKERS NATIONAL ROLL COMPANY</p>	<p>D Employer Identification Number (EIN) 25-1571666</p>

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	75532
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	461143
(2) U.S. Government securities.....	1c(2)	3278731
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred.....	1c(3)(A)	5920643
(B) All other.....	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred.....	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests.....	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants).....	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts.....	1c(9)	
(10) Value of interest in pooled separate accounts.....	1c(10)	649274
(11) Value of interest in master trust investment accounts.....	1c(11)	
(12) Value of interest in 103-12 investment entities.....	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	22369875
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	32755198	
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	10935	
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	10935	
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	32744263	

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	771361	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		771361
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	609582	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		609582
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		5647
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5016614
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-3630024
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2832805	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2832805
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	439276	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		439276
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3272081
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-6902105
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		25842158

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: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
AMPCO-PITTSBURGH CORPORATION RETIREMENT PLAN	25-1117717	001

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 489751.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AKERS NATIONAL ROLL COMPANY</u>	D Employer Identification Number (EIN) <u>25-1571666</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-0127290

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	1
---	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 _____

**National Roll Company Pension Plan
for Hourly Rated Employees at
Avonmore, Pennsylvania Plant**

Financial Statements and
Supplementary Information

December 31, 2022 and 2021

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

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December 31, 2022 and 2021

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Independent Auditors' Report

To the Participants and Plan Administrator of
National Roll Company Pension Plan for Hourly Rated Employees at
Avonmore, Pennsylvania Plant

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

We have performed audits of the financial statements of the National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 the 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 audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions 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 8 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' 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 accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, 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.

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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 accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of or for the year ended December 31, 2022 are presented for purposes 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 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)

Baker Tilly US, LLP

Pittsburgh, Pennsylvania
October 16, 2023

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value:		
Money market funds	\$ 361,244	\$ 461,143
Mutual funds	5,145,051	7,447,121
U.S. government agency securities	2,466,331	3,278,731
Corporate debt instruments	4,528,333	5,920,643
Exchange-traded funds	12,635,115	14,922,754
Pooled separate account	377,137	649,274
	<u>25,513,211</u>	<u>32,679,666</u>
Total investments		
Receivables:		
Employer contribution receivable	327,592	-
Accrued investment income	1,355	75,532
	<u>329,947</u>	<u>75,532</u>
Total assets	25,842,158	32,755,198
Liabilities		
Accounts payable	-	10,935
	<u>-</u>	<u>10,935</u>
Net assets available for benefits	<u>\$ 25,842,158</u>	<u>\$ 32,744,263</u>

See notes to financial statements

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions

Investment income (loss):	
Net depreciation in fair value of investments	\$ (5,010,967)
Interest and dividends	<u>609,582</u>
Net investment loss	<u>(4,401,385)</u>
Employer contributions	<u>771,361</u>
Total additions	(3,630,024)

Deductions

Benefits paid to participants	2,832,805
Administrative expenses	<u>439,276</u>
Total deductions	<u>3,272,081</u>
Net decrease	(6,902,105)

Net Assets Available for Benefits

Beginning of year	<u>32,744,263</u>
End of year	<u>\$ 25,842,158</u>

See notes to financial statements

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

1. Description of the Plan

The following description of the National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all hourly employees of Åkers National Roll Company (the Company). The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 (ERISA). The Plan is administered by Plan management, and is responsible for oversight of the Plan as well as determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

The Company established the Plan on August 1, 1987. Effective December 31, 2002, the Retirement Plan for Employees of National Roll Company Represented by United Steelworkers of America AFL-CIO Local Union 1138-04 (USWA Plan) was merged into and made part of the Plan. The Plan has been amended and restated to reflect the effects of the merger. Accumulated plan benefits of the USWA Plan at January 1, 2003 have been combined with the accumulated plan benefits of the Plan at that date. The Plan cannot be modified or amended without the express written consent of the United Steelworkers of America.

Effective September 1, 2008, the Plan was amended to freeze participation and accrued benefits under the Plan.

On September 27, 2019, the Company and the United Steelworkers of America executed an agreement to permanently close the Company's Avonmore facility on September 30, 2019.

Effective January 1, 2023, the Plan was merged into the Ampco-Pittsburgh Corporation Retirement Plan.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2022 and 2021.

Although it has not expressed any intention 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.

Pension Benefits

Participants with five or more years of credited service are entitled to pension benefits beginning at normal retirement age (65) equal to the sum of (a) through (d), that sum reduced by the charges for electing pre-retirement death benefits, and then minus (e):

- (a) \$17.50 multiplied by benefit service up to 15 years;
- (b) \$19.00 multiplied by benefit service in excess of 15 and up to 30 years;
- (c) \$20.50 multiplied by benefit service in excess of 30 years;
- (d) Unit value based on time of employment termination multiplied by a benefit service unit after July 1, 1987, ranging from \$10 to \$43.25;
- (e) Benefit from the Luken's Pension Plan for Hourly Rated Employees at Avonmore.

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

The Plan permits various early retirement options for certain eligible participants. Participants generally elect to receive the value of their accumulated plan benefits in the form of a life annuity (if single) or 50% qualified joint and survivor annuity (if married) upon retirement or termination.

Effective March 1, 1999, a minimum supplementary pension benefit of \$475 per month is being paid to those employees who have completed at least 30 years of continuous service and have attained age 57, but not age 62. The supplementary benefit is payable until the participant reaches age 62, becomes eligible for Social Security, or is deceased.

Effective January 1, 2019, the Plan was amended to allow voluntary retirement windows for eligible participants between the dates of January 9, 2019 and April 9, 2019, as well as between the dates of January 9, 2020 and April 9, 2020.

Effective September 27, 2019, the Plan was amended to grant an additional 2.25 years of continuous service as of September 30, 2019 for pension eligibility and benefit purposes.

Death and Disability Benefits

If an active employee dies before normal retirement age, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they became disabled. Participants are eligible for disability benefits when they have been disabled for six months and completed 15 years of service. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as the time they became disabled.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in 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, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the Plan's trustees. See Note 3 for a discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' years of credited service and multipliers as described in Note 1. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits as of January 1, 2023 (post-merger) and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Vested benefits:		
Retired participants and beneficiaries	\$ -	\$ 29,347,697
Other participants	-	4,021,164
Total vested benefits	-	33,368,861
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 33,368,861</u>

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

The changes in the actuarial present value of the accumulated plan benefits for the year ended January 1, 2023 (post-merger) are summarized as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	\$ 33,368,861
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial experience	397,105
Increase for interest due to decrease in discount period	1,758,428
Assumption changes	(5,714,384)
Benefits paid	(2,832,805)
Plan merger (Note 1)	<u>(26,977,205)</u>
Actuarial present value of accumulated plan benefits, at end of year	<u>\$ -</u>

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	7.70% for 2022 and 5.50% for 2021
Mortality	Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) and projected with the Buck Modified 2021 Improvement Scale, except for current and future beneficiaries of deceased participants. For current and future beneficiaries of deceased participants, mortality is based on the Pri-2012 Blue Collar Contingent Survivor Mortality Table (base year 2012) and projected with the Buck Modified 2021 Improvement Scale for 2022. Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) and projected with the Principal 2017-10 Mortality Improvement Scale for 2021.
Normal retirement age	Age 65

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

During 2022, due to various changes in actuarial assumptions, including an increase in the discount rate used for these participants from 5.50% to 7.70% and the use of updated mortality improvement scales, the actuarial present value of accumulated plan benefits decreased by approximately \$5.7 million.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 16, 2023, the date the financial statements were available to be issued.

The Secure 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

3. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

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

Money market funds are valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

U.S. government agency securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar debt instruments, the debt instrument is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Mutual funds are 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 NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

Exchange-traded funds are generally valued at the daily closing price reported on the active market on which the individual funds are traded.

The Plan's investment in a pooled separate account is valued based upon the unit values of such pooled account held by the Plan at year-end. The unit value is based on the fair value of the underlying assets of the fund derived from inputs principally from or corroborated by observable market data by correlation or other means, although are not based upon quoted market prices in an active market. The underlying investments of the pooled separate account consist of a money market account. Due to the nature of this pooled account, there are no unfunded commitments or redemption restrictions.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 361,244	\$ -	\$ -	\$ 361,244
U.S. government agency securities	-	2,466,331	-	2,466,331
Corporate debt instruments	-	4,528,333	-	4,528,333
Mutual funds	5,145,051	-	-	5,145,051
Exchange-traded funds	12,635,115	-	-	12,635,115
Pooled separate account	-	377,137	-	377,137
Total assets at fair value	<u>\$ 18,141,410</u>	<u>\$ 7,371,801</u>	<u>\$ -</u>	<u>\$ 25,513,211</u>
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 461,143	\$ -	\$ -	\$ 461,143
U.S. government agency securities	-	3,278,731	-	3,278,731
Corporate debt instruments	-	5,920,643	-	5,920,643
Mutual funds	7,447,121	-	-	7,447,121
Exchange-traded funds	14,922,754	-	-	14,922,754
Pooled separate account	-	649,274	-	649,274
Total assets at fair value	<u>\$ 22,831,018</u>	<u>\$ 9,848,648</u>	<u>\$ -</u>	<u>\$ 32,679,666</u>

4. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- c) All other vested benefits (that is, vested benefits not insured by PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the Level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the Level of benefits guaranteed by the PBGC.

5. Related-Party and Party in Interest Transactions

The Plan's investments are administered under contracts with Principal Trust Company and PNC Bank N.A., the trustees of the Plan. Contributions are held and managed by the trustees, who invest cash received, interest, and dividend income and make distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 21, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require 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.

7. Risks and Uncertainties

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

As of December 31, 2022 and 2021, the Plan had investments of approximately \$6.1 million and \$6.6 million, respectively, that were concentrated in two funds.

National Roll Company Pension Plan for Hourly Rated Employees at Avonmore, Pennsylvania Plant

Notes to Financial Statements
December 31, 2022 and 2021

In addition, the Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

8. Information Certified by Trustees

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2022 and 2021. Accordingly, Principal Trust Company and PNC Bank N.A., the trustees of the Plan, have certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021 and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2022, the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2022.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2022:

Net assets available for benefits per the financial statements	\$ 25,842,158
Transfer to Ampco-Pittsburgh Corporation Retirement Plan per Form 5500	<u>(25,842,158)</u>
Net assets available for benefits per Form 5500	<u>\$ -</u>

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (6,902,105)
Transfer to Ampco-Pittsburgh Corporation Retirement Plan per Form 5500	<u>(25,842,158)</u>
Net decrease in net assets available for benefits per Form 5500	<u>\$ (32,744,263)</u>

**National Roll Company Pension Plan for Hourly Rated Employees
at Avonmore, Pennsylvania Plant**

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 25-1571666 Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Money Market Funds				
	Federated Investors	Federated Government Obl-Sel ERISA & DISC IRA FD # 07	\$ 188,340	\$ 188,340
	Federated Investors	Federated Hermes Gov't Oblig Prem SHS #117	172,904	172,904
		Total money market funds	361,244	361,244
U.S. Government Agency Securities				
	United States Treasury	USA Treasury Note, 1.875%, due 11/15/51	541,836	545,617
	United States Treasury	USA Treasury Note, 1.250%, due 6/30/23	314,846	308,623
	United States Treasury	USA Treasury Note, 4.500%, due 2/15/36	300,212	288,620
	United States Treasury	USA Treasury Note, 4.500%, due 5/15/38	260,578	272,672
	United States Treasury	USA Treasury Note, 2.250%, due 5/15/41	271,300	271,704
	United States Treasury	USA Treasury Note, 1.875%, due 8/31/24	248,808	248,808
	United States Treasury	USA Treasury Note, 1.625%, due 11/15/50	201,538	200,311
	United States Treasury	USA Treasury Note, 1.250%, due 8/15/31	128,186	128,186
	United States Treasury	USA Treasury Bond Strips, 0%, due 2/15/38	64,879	84,202
	United States Treasury	USA Treasury Note, 1.125%, due 08/15/40	47,380	48,022
	United States Treasury	United States Treas SEC Stripped, 0%, due 2/15/35	30,265	39,412
	United States Treasury	USA Treasury Note, 1.500%, due 2/15/30	31,998	30,154
		Total U.S. government agency securities	2,441,826	2,466,331
Corporate Debt Instruments				
	JP Morgan Chase	Bond, VAR%, due 4/23/29	88,666	99,338
	ConocoPhillips Company	Bond, 4.150%, due 11/15/34	83,973	96,160
	Goldman Sachs Group	Bond, VAR%, due 4/22/32	95,122	95,682
	Bank of America Corp.	Bond, Var %, due 2/13/31	100,079	95,242
	Caterpillar Inc.	Bond, 3.803%, due 8/15/42	72,091	87,506
	Comcast Corp.	Bond, 3.200%, due 7/15/36	70,899	85,318
	UnitedHealth Group Inc.	Bond, 4.250%, due 3/15/43	70,165	84,841
	Anheuser-Busch Inbev Fin.	Bond, 4.900%, due 2/1/46	67,223	81,600
	CSX Corp.	Bond, 3.350%, due 9/15/49	73,304	79,223
	Morgan Stanley	Bond, Var%, due 10/20/32	77,319	77,319
	Wells Fargo & Company	Bond, VAR%, due 2/11/31	77,936	76,565
	Citigroup Inc.	Bond, VAR%, due 1/10/28	68,258	75,892
	Public Service Electric	Bond, 4.050%, due 5/1/48	60,494	71,670
	Sumitomo Mitsui Finl Grp.	Bond, 3.102%, due 1/17/23	68,835	71,660
	Amazon.com Inc.	Bond, 2.500%, due 6/3/50	74,258	71,411
	Walt Disney Company	Bond, 3.700%, due 12/1/42	55,984	67,913
	Gilead Sciences Inc.	Bond, 4.600%, due 9/1/35	56,512	66,548
	Oracle Corp.	Bond, 4.300%, due 7/8/34	63,498	66,454
	Boston Properties LP	Bond, 2.900%, due 3/15/30	65,520	66,191
	Shell International Fin.	Bond, 6.375%, due 12/15/38	60,197	65,529
	Verizon Communications	Bond, 4.500%, due 8/10/33	54,011	64,661
	Burlington Resources FIN	Bond, 7.200%, due 8/15/31	65,066	63,140
	Cisco Systems Inc.	Bond, 5.500%, due 1/15/40	54,445	62,658
	Boeing Co.	Bond, 6.875%, due 3/15/39	62,560	62,317
	Progressive Corp.	Bond, 4.200%, due 3/15/48	49,545	61,775
	Realty Income Corp.	Bond, 1.800%, due 3/15/33	64,047	60,895
	Snap-On Inc.	Bond, 4.100%, due 3/1/48	49,584	60,520
	Visa Inc.	Bond, 4.150%, due 12/14/35	52,810	59,837
	CBS Corp.	Bond, 4.600%, due 1/15/45	48,322	59,268
	BP Capital Markets Plc	Bond, 3.279%, due 9/19/27	55,521	59,085
	Applied Materials Inc.	Bond, 5.850%, due 6/15/41	48,708	58,489
	Johnson & Johnson	Bond, 3.550%, due 3/1/36	49,273	57,195
	Midamerican Energy Co.	Bond, 3.650%, due 8/1/48	48,001	56,198
	Eversource Energy	Bond, 1.650%, due 8/15/30	58,772	56,098
	Fiserv Inc.	Bond, 4.200%, due 10/1/28	57,663	56,052
	Berkshire Hathaway Financial	Bond, 4.400%, due 5/15/42	49,660	54,844
	AT&T Inc.	Bond, 3.500%, due 6/1/41	54,510	54,510
	Lockheed Martin Corp.	Bond, 4.150%, due 6/15/53	54,067	54,067
	WestPac Banking Corp	Bond, VAR%, due 11/15/35	55,937	53,578
	Deere & Company	Bond, 3.900%, due 6/9/42	45,213	53,428
	Avalonbay Communities	Bond, 3.900%, due 10/15/46	43,253	53,126
	Exxon Mobil Corporation	Bond, 4.114%, due 3/1/46	45,776	52,511
	Apple Inc.	Bond, 2.550%, due 8/20/60	51,700	51,651
	Capital One Financial	Bond, VAR%, due 11/2/27	50,000	49,745
	Prudential Financial Inc.	Bond, 4.600%, due 5/15/44	41,536	49,611
	Duke Energy Progress LLC	Bond, 2.900%, due 8/15/51	49,910	49,567
	T-Mobile USA Inc.	Bond, 3.875%, due 4/15/30	50,441	49,219
	Nstar Electric Co.	Bond, 3.200%, due 5/15/27	43,881	48,017

**National Roll Company Pension Plan for Hourly Rated Employees
at Avonmore, Pennsylvania Plant**

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 25-1571666 Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	D.R. Horton Inc.	Bond, 5.750%, due 8/15/23	\$ 49,042	\$ 47,799
	Abbvie Inc.	Bond, 3.200%, due 5/14/26	44,043	47,706
	Apple Inc.	Bond, 3.850%, due 5/4/43	39,467	47,103
	Amgen Inc.	Bond, 3.375%, due 2/21/50	44,941	46,806
	Mitsubishi UFJ fin Grp	Bond, 3.671%, due 7/26/23	45,389	45,389
	Florida Power & Light Co.	Bond, 2.450%, due 2/3/32	45,223	45,223
	American Express	Bond, 1.650%, due 11/4/26	44,929	45,126
	Toyota Motor Credit Corp	Bond, 5.400%, due 11/10/25	45,051	45,051
	Consolidated Edison Co.	Bond, 3.875%, due 6/15/47	38,074	43,683
	PepsiCo Inc.	Bond, 2.875%, due 10/15/49	42,857	41,940
	Microsoft Corp.	Bond, 3.450%, due 8/8/36	37,669	40,287
	San Diego G & E	Bond, 2.950%, due 8/15/51	39,747	40,254
	Public Service Colorado	Bond, 3.800%, due 6/15/47	34,188	39,435
	Comcast Corp.	Bond, 3.150%, due 2/15/28	32,328	37,568
	Ameriprise Financial Inc.	Bond, 2.875%, due 9/15/26	33,491	36,845
	Keycorp	Bond, Var%, due 6/1/33	34,964	34,964
	Royal Bank of Canada	Bond, 6.000%, due 11/1/27	34,931	34,931
	Royal Bank of Canada	Bond, 0.750%, due 10/7/24	34,953	34,645
	Enterprise Products Oper.	Bond, 4.250%, due 2/15/48	29,960	33,956
	Southwestern Public Service	Bond, 3.700%, due 8/15/47	28,621	33,667
	KLA-Tencor Corp	Bond, 3.300%, due 3/1/50	29,989	32,054
	Florida Power & Light Co.	Bond, 4.125%, due 6/1/48	25,289	30,700
	WestPac Banking Corp	Bond, 2.150%, due 6/3/31	29,981	30,081
	Bank of NY Mellon Corp.	Bond, Var %, due 10/25/28	29,975	29,975
	Emerson Electric Co.	Bond, 2.200%, due 12/21/31	29,906	29,861
	Spirit Realty LP	Bond, 2.700%, due 2/15/32	29,803	29,683
	Marathon Petroleum Corp.	Bond, 4.750%, due 9/15/44	24,192	29,420
	PepsiCo Inc.	Bond, 1.400%, due 2/25/31	30,020	28,610
	Kroger Co.	Bond, 3.500%, due 2/1/26	23,826	26,751
	Air Products & Chemicals	Bond, 2.700%, due 5/15/40	24,931	25,211
	Microsoft Corp.	Bond, 2.675%, due 6/1/60	25,270	24,917
	Kimberly-Clark Corp	Bond, 2.000%, due 11/2/31	24,897	24,870
	Target Corp.	Bond, 4.000%, due 7/1/42	20,055	24,460
	Eli Lilly & Co.	Bond, 2.500%, due 9/15/60	23,998	23,503
	Constellation Brands Inc.	Bond, 3.600%, due 2/15/28	19,961	21,594
	UnitedHealth Group Inc.	Bond, 4.950%, due 5/15/62	20,446	20,446
	Huntington Bancshares	Bond, Var%, Due 8/4/28	20,000	20,000
	Microsoft Corp.	Bond, 2.525%, due 6/1/50	21,787	19,504
	Public Storage	Bond, 2.300%, due 5/1/31	14,948	15,135
	State Street Corp	Bond Var%, due 8/4/33	15,000	15,000
	Church & Dwight Co Inc.	Bond, 5.600%, due 11/15/32	14,972	14,972
	Texas Instruments Inc.	Bond, 4.100%, due 8/16/52	14,906	14,906
	Apple Inc.	Bond, 3.950%, due 8/8/52	14,901	14,901
	US Bancorp	Bond, 3.000%, due 7/30/29	5,518	5,277
		Total corporate debt instruments	<u>4,218,984</u>	<u>4,528,333</u>
	Exchange-Traded Funds			
	iShares	iShares Core S&P 500	2,282,845	3,208,154
	iShares	iShares Core MSCI EAFE (IEFA)	3,236,286	2,930,982
	iShares	iShares JP Morgan Emerging Markets Bond	1,724,126	1,670,908
	iShares	iShares Russell 2000 (IWM)	813,224	940,149
	Vanguard	Vanguard Real Estate (VNQ)	852,143	823,975
	iShares	iShares Russell Mid-Cap (IWR)	617,788	791,728
	Vanguard	Vanguard Global EX-US (VNI)	938,766	726,757
	iShares	iShares Core MSCI Emerging (IEMG)	726,399	573,243
	iShares	iShares MSCI USA Quality Factor (QUAL)	492,599	487,179
	iShares	iShares Russell 1000 Growth (IWF)	540,323	482,040
		Total exchange-traded funds	<u>12,224,499</u>	<u>12,635,115</u>

**National Roll Company Pension Plan for Hourly Rated Employees
at Avonmore, Pennsylvania Plant**

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 25-1571666 Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	WCM	WCM Focused International Growth Fund	\$ 850,297	\$ 673,923
	Diamond Hill	Diamond Hill Large Cap Fund	783,199	643,123
	Harbor	Harbor Large Cap Value Fund	745,204	634,885
	T. Rowe Price	T. Rowe Price Large-Cap Growth Fund I Class	875,414	613,973
	Baillie Gifford	Baillie Gifford Emerging Markets Equities Fund	948,932	607,967
	Columbia	Columbia Overseas Value Fund Institutional 3 Class	575,369	513,610
	Lazard	Lazard International Strategic Equity Portfolio Institutional Shares	629,868	492,842
	Artisan	Artisan Small Cap Fund	785,013	490,648
	AMG	AMG River Road Small Cap Value Fund Class I (ARSIX)	526,708	474,080
		Total mutual funds	<u>6,720,004</u>	<u>5,145,051</u>
Pooled Separate Account				
*	Principal Trust Company	Principal Money Market Account	<u>375,262</u>	<u>377,137</u>
		Total	<u>\$ 26,153,479</u>	<u>\$ 25,513,211</u>

* A party in interest as defined by ERISA

**National Roll Company Pension Plan for Hourly Rated Employees
at Avonmore, Pennsylvania Plant**

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 25-1571666 Plan Number: 002

Year Ended December 31, 2022

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions								
* Sales:	Principal Money Market Account 45 Transactions	\$ -	\$ 3,185,472	\$ -	\$ -	\$ 3,181,989	\$ 3,185,472	\$ 3,483
* Purchases:	Principal Money Market Account 14 Transactions	2,907,689	-	-	-	2,907,689	2,907,689	-

* A party in interest as defined by ERISA

Schedule SB, Part V - Summary of Plan Provisions

PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY AND OFFICE AND TECHNICAL

EIN 25-1571666 Plan No. 002

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan document signed 01/29/2017, including amendments through the amendment signed 03/28/2018.

Plan eligibility

Age and service Age 21 and one year of service.

Entry date None specified. No new participants will enter the plan on or after September 1, 2008.

Normal retirement benefit

Age Attained age 65.

Form Monthly annuity payable for the lifetime of the participant. (Other optional forms are available.)

Amount (accrued benefit) A monthly benefit equal the sum of (a),(b) plus (c) minus (e), but not below zero, plus (d):

- (a) \$17.50 multiplied by benefit service up to 15 years
- (b) \$19.00 multiplied by benefit service in excess of 15 and up to 30 years
- (c) \$20.50 multiplied by benefit service in excess of 30 years
- (d) Unit value based on time of end of employment multiplied by benefit service after July 1, 1987:

Exit	Unit
7/1/1987 - 2/28/1999	\$10.00
3/1/1999 - 2/28/2000	\$14.00
3/1/2000 - 2/28/2001	\$18.00
3/1/2001 - 8/31/2004	\$23.00
9/1/2004 - 8/31/2007	\$26.00
9/1/2007 - 8/31/2008	\$26.75
9/1/2008 - 8/31/2009	\$28.75
9/1/2009 - 8/31/2010	\$30.75
9/1/2010 - 2/29/2012	\$32.75
3/1/2012 - 2/28/2013	\$33.75
3/1/2013 - 2/28/2014	\$34.75
3/1/2014 - 2/28/2015	\$36.75
3/1/2015 - 2/28/2016	\$39.75
3/1/2016 - 2/28/2017	\$41.75
3/1/2017 - 1/8/2019	\$42.75
1/9/2019 and after	\$43.25

- (e) Accrued benefit under the Lukens Pension Plan for Hourly Rated Employees at Avonmore.

Schedule SB, Part V - Summary of Plan Provisions
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Special payment A lump sum payment is made in lieu of the first three months of the accrued benefit. The amount of the lump sum is based on vacation pay of regular vacation entitlement, adjusted vacation pay for excess weeks up to 13 and actual vacation taken in the year of retirement. The amount is also coordinated with the similar payments received from the Lukens Pension Plan for Hourly Rated Employees at Avonmore.

Amount Accrued benefit plus special payment.

Note: Effective 1/1/03 participant from the former plan covering USW Local 1138-04 merged into this plan. Accruals for those participants follow the above rules from 1/1/03. That benefit amount (referred to as part B) is added to the accrual through 12/31/02 under the prior plan (referred to as part A).

Early retirement benefit

Eligibility (a) Age 62 and 15 years of service, or
(b) completion of 30 years of service, or
(c) age 60 and 15 years of service.

Form Same as normal retirement benefit.

Amount Accrued benefit plus special payment at date of actual retirement payable at normal retirement.

Reduction for early commencement For those with less than 30 years of vesting service electing immediate commencement prior to age 62, the benefit amount reduces according to the age 62 factors in the plan document.

Late retirement benefit

Age No maximum age.

Form Same as normal retirement benefit.

Amount Greater of (a) accrued benefit plus special payment accrued to late retirement or (b) actuarially increased normal retirement benefit.

Schedule SB, Part V - Summary of Plan Provisions
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Termination benefit

Vesting percentage	100% after five years of vesting service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit plus special payment at date of termination multiplied by the vested percentage payable at normal retirement.
Reduction for early commencement	For those age 40 with 15 years of vesting service electing immediate commencement prior to age 62, the benefit amount reduces according to the age 62 factors in the plan document. For other electing immediate commencement prior to age 65 reduce the benefit according to the age 65 factors in the plan document.

Special vesting

Eligibility	Participants terminated because of extended layoff, physical disability, or permanent plant shutdown who have completed 15 years of vesting service and; (a) attained age 55; or (b) whose age and vested service equals 80 or more.
Amount	Accrued benefit at amount commencing at retirement plus \$230 per month until age 62 or eligibility for social security.

Disability benefit

Eligibility	15 years of service and found to be permanently and totally disabled.
Form	Same as normal retirement benefit.
Amount	Accrued benefit amount commencing at disablement plus \$230 per month until age 62 or eligible for social security.

Schedule SB, Part V - Summary of Plan Provisions
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Pre-retirement death benefit

Elective benefit which subjects the accrued benefit to a reduction charge.

Eligibility Death of a vested participant prior to benefit payment commencement date.

Amount The surviving spouse receives 50% of the benefit determined as if the participant had separated from service and elected the qualified joint and 50% survivor form of payment. This benefit is payable for life of the surviving spouse, commencing the month following death.

For a death prior to participant reaching early retirement eligibility, the qualified joint and 50% survivor amount is based on the assumption the participant had separated from service and survived to the earliest commencement date to elect benefits. The commencement of benefits to the surviving spouse is deferred to the month of the earliest commencement date had the participant lived.

Pre-retirement death benefit

Paid in addition to other spousal benefits.

Eligibility Spouse of deceased active participant who had 15 years of vested service, or an inactive participant other than those eligible only for a vested pension.

Amount A monthly benefit for the life of the spouse commencing the month following death equal to 50% of the benefit (prior to optional benefit conversion) the inactive participant was receiving or 50% of the accrued benefit for an active participant.

The spousal benefit is reduced by 50% of the social security survivor benefit for which the spouse becomes eligible. This reduction would normally start when the spouse reached age 60.

The minimum benefit to the spouse prior to the spouse's social security age is \$600 per month and the minimum thereafter is \$450.

Schedule SB, Part V - Summary of Plan Provisions
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Definitions

Benefit commencement date	First day of the month coincident with or next following eligibility for and election to retire.
Vesting service	Elapsed time (completed month). Accumulates from date of hire to retirement or earlier severance.
Benefit service	Elapsed time (completed month). Accumulates from the later of the date of hire or transfer to employment covered by this plan to retirement or earlier severance.
Optional forms of benefit payments	Actuarial equivalent of normal form of payment available as: Life annuity; co-pensioner annuity with 50% or 100% continuing to surviving spouse. The optional form conversion basis is 7.0% interest and the UP-1984 Mortality Table for payments other than lump sums.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The following significant event occurred during the plan year:

There was a merger on 12/31/2022. It merged into the Ampco plan.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Disability	<p>1987 Commissioner's Group Disability Table, six month elimination period, male and female.</p> <p>We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.</p>
Marriage	<p>75% married; husbands are 3 years older than wives.</p> <p>This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.</p>
Withdrawal	<p>2003 Society of Actuaries Small Plan Age Table, multiplied by 1.00.</p> <p>We rely on a publicly published table due to the limited size of the plan. The SOA Small Plan Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 1.00 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.</p>
Form of benefit	<p>Participants are assumed to receive their benefits on the normal form at the assumed retirement age.</p>
Methods prescribed by law	
Liability measure	<p>Funding target is the present value of the benefits accrued on the valuation date.</p> <p>Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.</p>
HCE benefit payment restrictions	<p>A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by:</p> <ul style="list-style-type: none">any retiree benefit index or flooramounts for HCEs who were previously restrictedan amount for the retiring HCE <p>The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and funding target as of the valuation date. The funding target uses the non-stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.</p>

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Methods selected by plan sponsor

Asset method	<p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding four 6-month periods, an expected value of assets at the end of the period is compared to the end of period market value. The resulting gain or loss is recognized by 4/5, 3/5, 2/5 and 1/5 in each of the four 6-month periods.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p>
Segment rates	<p>24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.</p>
PBGC premium basis	<p>Variable Rate Premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2012 plan year and this method must be used for five years before a change can be made.</p>
Methods elected by actuary	
Retirees	<p>Assets and liabilities for current and future retirees are included.</p>
Vested benefits	<p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p>
Special retirement benefit	<p>1.30% load.</p>

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality

Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2017-10).

Base rates

Before benefit payment period

Employee amount-weighted, male and female

During benefit payment period

Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor.

Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Mortality improvement (MI)

Principal 2017-10 MI scale: this scale is based on MP-2021 study and model issued by SOA with the exception of the following user-selected assumptions:

- 10-year convergence period on age and cohort
- Long-term rates (LTR) assumptions using sex-distinct and age-based rates developed from Social Security Trustees Reports.

See Mortality Documentation for rationale and additional information.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
AND OFFICE AND TECHNICAL
EIN 25-1571666 Plan No. 002

Interest rate used to value liabilities 5.50%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

Schedule SB, Line 32 - Schedule of Amortization Bases
 PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY
 AND OFFICE AND TECHNICAL
 EIN 25-1571666 Plan No. 002

Shortfall

Date created	Present value	Remaining years	Annual charge
01/01/2022	\$(1,371,223)	15	\$(126,717)
01/01/2021	(941,785)	14	(91,187)
01/01/2020	2,607,266	13	265,792
01/01/2019	3,555,573	12	383,809
Total	\$3,849,831		\$431,697

Last year's total shortfall annual charge was \$558,414.

The total annual charge used in calculating your annual cost can't be less than zero.

Waiver charges represent your repayment to the plan for an annual charge that was not funded. A waiver only exists once the Internal Revenue Service has granted approval. See Waivers in Rules and regulations.

Waiver

Date created	Present value	Remaining years	Annual charge
N/A	N/A	N/A	N/A

There are no waiver bases for the current year.

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 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2022</div> 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: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
B	This return/report is: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan NATIONAL ROLL COMPANY PENSION PLAN FOR HOURLY RATED EMPLOYEES AT AVONMORE, PENNSYLVANIA PLANT	1b Three-digit plan number (PN) ▶ 002
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) AKERS NATIONAL ROLL COMPANY 400 RAILROAD AVENUE P.O. BOX 655 AVONMORE PA 15618-0655	1c Effective date of plan 07/01/1987 2b Employer Identification Number (EIN) 25-1571666 2c Plan Sponsor's telephone number 724-697-4533 2d Business code (see instructions) 331500

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

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

SIGN HERE	<i>Keith Zatawski</i>	Signature of plan administrator	10/16/2023	Date	KEITH ZATAWSKI
					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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	325
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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).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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:
1B 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information - Small Plan)

(3) **1 A** (Insurance Information)

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

**National Roll Company Pension Plan for Hourly Rated Employees
at Avonmore, Pennsylvania Plant**

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 25-1571666 Plan Number: 002

Year Ended December 31, 2022

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions								
* Sales:	Principal Money Market Account 45 Transactions	\$ -	\$ 3,185,472	\$ -	\$ -	\$ 3,181,989	\$ 3,185,472	\$ 3,483
* Purchases:	Principal Money Market Account 14 Transactions	2,907,689	-	-	-	2,907,689	2,907,689	-

* A party in interest as defined by ERISA

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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

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


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

A Name of plan PENSION AGREEMENT BETWEEN AKERS NATIONAL ROLL COMPANY FOR HOURLY AND OFFICE AND TECHNICAL	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AKERS NATIONAL ROLL COMPANY	D Employer Identification Number (EIN) 25-1571666	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	32755198	
b Actuarial value	2b	31278684	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	247	30569311	30569311
b For terminated vested participants	81	4384073	4384073
c For active participants	0	0	0
d Total	328	34953384	34953384
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.40 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	490000	
c Total (line 6a + line 6b)	6c	490000	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	10/02/2023 Date
	David A. Stocklas Type or print name of actuary	2305460 Most recent enrollment number
	Principal Financial Group Firm name	412-394-9380 Telephone number (including area code)
	PO Box 9394 Des Moines, IA 50306-9394 Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1159810
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	998414
9 Amount remaining (line 7 minus line 8)	0	161396
10 Interest on line 9 using prior year's actual return of <u>8.51</u> %	0	13735
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	175131

Part III	Funding Percentages	
14 Funding target attainment percentage	14	88.98 %
15 Adjusted funding target attainment percentage	15	88.98 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.32 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/14/2022	74473	0				
07/12/2022	161914	0				
10/13/2022	207382	0				
01/12/2023	207382	0				
Totals ▶			18(b)	651151	18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	626356
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22**

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	490000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3849831	431697
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	921697
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	175131	175131

36 Additional cash requirement (line 34 minus line 35)..... **36** 746566

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 626356

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 120210

40 Unpaid minimum required contributions for all years..... **40** 120210

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021