Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1975

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)
THOMAS STEEL STRIP CORP.

400 DELAWARE AVE. N.W.
WARREN, OH 44485-2603

2b Employer Identification Number (EIN)
13-2799255

2c Plan Sponsor's telephone number
330-841-6236

2d Business code (see instructions)
331200

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

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

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

3a Plan administrator's name and address [X] 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**	474
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)**	78
a(2) Total number of active participants at the end of the plan year	**6a(2)**	66
b Retired or separated participants receiving benefits	**6b**	283
c Other retired or separated participants entitled to future benefits	**6c**	23
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	372
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	91
f Total. Add lines **6d** and **6e**	**6f**	463
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**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1B

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)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

▶ **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
THOMAS STEEL STRIP CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THOMAS STEEL STRIP CORP.

D Employer Identification Number (EIN)
13-2799255

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	2a	79766953
b Actuarial value	2b	75799786

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	361	59803453	59803453
b For terminated vested participants	25	1354393	1354393
c For active participants	77	16422436	16845238
d Total	463	77580282	78003084

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate	5	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	6a	288102
b Expected plan-related expenses	6b	180000
c Total (line 6a + line 6b)	6c	468102

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

Date

DAVID R JARRETT

Type or print name of actuary

23-04821

Most recent enrollment number

BUCK GLOBAL LLC

Firm name

412-281-2506

Telephone number (including area code)

11 STANWIX ST, STE 700
PITTSBURGH, PA 15222

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)	1529320	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	1529320	
10	Interest on line 9 using prior year's actual return of 12.05 %	184283	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		17
	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 4.86 %		1
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		18
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1713603	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.97 %
15	Adjusted funding target attainment percentage	15	94.97 %
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	82.05 %
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
03/21/2022	186766				
07/15/2022	873691				
10/14/2022	675000				
12/14/2022	4900000				
05/24/2023	3600000				
			Totals ► 18(b)	10235457	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	9694565

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	468102
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3916901	361967
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	830069

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	830069
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	9694565

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

a Total (excess, if any, of line 37 over line 36)	**38a**	8864496
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
THOMAS STEEL STRIP CORP. PENSION PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
THOMAS STEEL STRIP CORP.	13-2799255

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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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)

MORGAN STANLEY

1 NEW YORK PLAZA
NEW YORK, NY 10004

(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?
19	SUB CUSTODIAN	96328	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER (US) INC.

21875 NETWORK PLACE
CHICAGO, IL 60673-1218

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	CONSULTING	85360	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK GLOBAL, LLC

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	49709	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

COMERICA BANK

411 W. LAFAYETTE
DETROIT, MI 48226

42-1741646

(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?
21	TRUSTEE	9290	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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

A Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THOMAS STEEL STRIP CORP.

D Employer Identification Number (EIN)
13-2799255

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	188229	166056
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2066646	3600000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	480967	315936
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	557246	1324145
(2) U.S. Government securities	1c(2)		17164334
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		17498636
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		7850694
(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)		0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	55966557	15448253
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	20739016	7680116

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	79998661	71048170
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	188229	29195
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	188229	29195
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	79810432	71018975

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)	10211986	
	(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)		10211986
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12975	
	(B) U.S. Government securities	2b(1)(B)	68381	
	(C) Corporate debt instruments	2b(1)(C)	357542	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	10387	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		449285
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	98444	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1041660	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1140104
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	180379	
	(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)		180379
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-777830	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-777830

		(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)		
(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)		-13726281
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2522357
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6028413	
(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)		6028413
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)	49709	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	85360	
(4) Other	2i(4)	105618	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		240687
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6269100
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-8791457
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: PACKER THOMAS **(2)** EIN: 34-1667340

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:

		Yes	No	Amount
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.)	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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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)

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 485487.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THOMAS STEEL STRIP CORP.

D Employer Identification Number (EIN)
13-2799255

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): 34-1859510

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

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THOMAS STEEL STRIP CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES

AUDIT OF FINANCIAL STATEMENTS

Years ended December 31, 2022 and 2021

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REPORT OF INDEPENDENT AUDITORS

PLAN ADMINISTRATOR
Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

We have performed audits of the accompanying financial statements of Thomas Steel Strip Corporation Pension Plan for Hourly Employees, 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Thomas Steel Strip Corporation Pension Plan for Hourly Employees 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 these 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 Thomas Steel Strip Corporation Pension Plan for Hourly Employees' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Thomas Steel Strip Corporation Pension Plan for Hourly Employees' 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 Thomas Steel Strip Corporation Pension Plan for Hourly Employees' 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.

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions as of 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 Department of Labor'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 Department of Labor’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).

Canfield, Ohio
October 16, 2023

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2022	December 31, 2021
ASSETS		
Cash	**$ 166,056**	$ 188,229
Investments, at fair value	**66,966,178**	77,262,819
Receivables:		
Employer contribution	**3,600,000**	2,066,646
Accrued income receivable	**315,936**	480,967
TOTAL ASSETS	**71,048,170**	79,998,661
LIABILITIES		
Payable to brokers	**29,195**	188,229
NET ASSETS AVAILABLE FOR BENEFITS	**$ 71,018,975**	$ 79,810,432

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

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2022	2021
ADDITIONS		
Investment income:		
Net realized and unrealized (depreciation) appreciation in fair value of investments	**$ (14,323,732)**	$ 6,986,335
Interest and dividends	**1,589,389**	1,562,764
Total investment income	**(12,734,343)**	8,549,099
Contributions:		
Employer	**10,211,986**	4,918,645
TOTAL ADDITIONS	**(2,522,357)**	13,467,744
DEDUCTIONS		
Benefits paid to participants	**6,028,413**	5,947,182
Administrative expenses	**240,687**	179,687
TOTAL DEDUCTIONS	**6,269,100**	6,126,869
NET CHANGE	**(8,791,457)**	7,340,875
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	**79,810,432**	72,469,557
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	**$ 71,018,975**	$ 79,810,432

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

NOTE A – DESCRIPTION OF PLAN

The following description of Thomas Steel Strip Corporation Pension Plan for Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. Effective January 1, 2019, the Plan was amended to enable participants to freeze their vested benefit in the Plan in order to (1) receive a lump sum payment via payroll or (2) receive employer contributions in the Thomas Steel Strip Corporation 401(k) Plan.

General
The Plan is a defined benefit pension plan covering substantially all hourly employees of Thomas Steel Strip Corporation (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

An employee becomes eligible on the first day of the month coincident with or next following the date on which the employee attains age 21 and completes one year of service. There are specifications for participation after re-employment as documented in the Plan document.

A participant who has at least five un-cancellable years of service shall have a non-forfeitable right to receive retirement income. Upon attaining the normal retirement date, a participant is eligible to retire and receive payment of retirement income. There are also situations where employees are eligible for partial retirement. A retired employee is entitled to regular retirement income and a special payment as described and as calculated in accordance with the Plan document. After December 22, 2008, no new participants may enter the Plan.

Contributions
Costs of benefits are determined annually by an actuarial consultant and related contributions are funded currently by the Company utilizing the unit credit actuarial cost method. The funding target is the present value of accrued benefits and based on compensation and service to date. The target normal cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected expenses to be paid from plan assets during the year.

The Plan met the minimum funding requirements of ERISA for the 2022 and 2021 plan years.

Plan Termination
The Plan can be terminated by the Company in certain limited situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations, and with the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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, subject to a statutory ceiling on the amount of the individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates
The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and accumulated plan benefits at the date of the financial statements and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from these estimates.

Investment Valuation
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. See Note E for 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 appreciation includes the plan's gains and (losses) on investments bought and sold as well as held during the year.

Benefits
Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits
The significant actuarial assumptions used in the January 1, 2022 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2020-85, applied on a static basis. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2021 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 4.75% for the first segment rate, 5.18% for the second segment rate, 5.92% for the third segment rate, and an effective interest rate of 5.34%; (d) the ASC 960 interest rate was 6.00% per annum.

The significant actuarial assumptions used in the January 1, 2021 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2019-67, applied on a static basis. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2020 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 3.32% for the first segment rate, 4.79% for the second segment rate, 5.47% for the third segment rate, and an effective interest rate of 4.86%; (d) the ASC 960 interest rate was 6.50% per annum.

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.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses
Expenses incurred in connection with investment transactions are paid for by the Plan. Professional and administrative fees and other expenses of the Plan are paid by the Plan. Personnel and facilities of the Company are used by the Plan for its accounting and other activities at no charge to the Plan. The audit fee is paid by the Company. The Company, at any time, may elect to have all such expenses paid by the Plan. Expenses paid by the Plan amounted to $246,943 and $179,687 for the years ended December 31, 2022 and 2021, respectively.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2022 and 2021 and net change in investment income and expenses for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Plan's trustee, Comerica Bank.

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits of the Plan consists of the following:

	January 1, **2022**	2021
Vested benefits:		
Participants currently receiving benefits	**$54,280,194**	$53,474,459
Other vested benefits	**16,167,320**	15,745,374
Nonvested benefits	**441,688**	605,884
Total actuarial present value of accumulated plan benefits	**$70,889,202**	$69,825,717

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services 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. The accumulated plan benefits for active employees are based on their average monthly earnings during the 60 consecutive highest earning months out of the last 120 months before retirement ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of the accumulated plan benefits is determined by an actuary and is the 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 death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The change in the actuarial present value of the accumulated plan benefits consisted of the following:

	January 1, **2022**	2021
Actuarial present value of accumulated plan benefits at beginning of year	**$69,825,717**	$71,717,037
Change in actuarial assumptions	**3,055,790**	(356,695)
Benefits accumulated and other plan experience	**(393,554)**	10,551
Increase for interest due to the decrease in the discount period	**4,348,431**	4,469,217
Benefits paid	**(5,947,182)**	(6,014,393)
Actuarial present value of accumulated plan benefits at end of year	**$70,889,202**	$69,825,717

NOTE E – FAIR VALUE MEASUREMENTS

Financial accounting standards establish a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds, limited liability companies and private equity and real estate investment trusts. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

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: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

Open ended and Closed end mutual funds: Valued at quoted market prices on the last business day of the Plan year.

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

Government and Asset Backed Securities: Valued using pricing models using observable inputs for similar securities.

Municipal bonds: 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.

Limited liability companies: Units held in limited liability companies ("LLCs") are valued using the NAV of the shares held at year end, as a practical expedient. The NAV is based on the fair value of the underlying assets owned by the LLC, minus its liabilities, and then divided by the number of units outstanding.

Real estate investment trusts: Units held are valued using the NAV of the shares held at year end, as a practical expedient.

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

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 Measured at Fair Value at December 31, 2022 on a Recurring Basis

	Level 1	Level 2	Level 3	Total
Investment measured at fair value:				
Open end mutual funds	**$ 3,006,516**	**$ -**	**$ -**	**$ 3,006,516**
Closed end mutual funds	**12,441,737**	**-**	**-**	**12,441,737**
Common stock	**7,850,694**	**-**	**-**	**7,850,694**
Corporate bonds	**-**	**17,498,636**	**-**	**17,498,636**
Government securities	**-**	**17,164,334**	**-**	**17,164,334**
Asset backed securities	**-**	**25,522**	**-**	**25,522**
Municipal bonds	**-**	**498,751**	**-**	**498,751**
Subtotal, investments measured at fair value	**$ 23,298,947**	**$ 35,187,243**	**$ -**	**$ 58,486,190**
Investments at net asset value:				
Money market				**1,324,145**
Limited liability companies				**483,144**
Real estate investment trusts				**6,672,699**
Total				**$ 66,966,178**

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Assets Measured at Fair Value at December 31, 2021 on a Recurring Basis

	Level 1	Level 2	Level 3	Total
Investment measured at fair value:				
Mutual fund	$ 55,966,557	$ -	$ -	$ 55,966,557
Subtotal, investments measured at fair value	$ 55,966,557	$ -	$ -	$ 55,966,557
Investments at net asset value:				
Money market				557,246
Limited liability companies				20,739,016
Total				$ 77,262,819

Fair Value of Investments in Entities that Use Net Asset Value (NAV)
The estimated fair value of the money market funds, LLCs and private equity and real estate investment trusts is net asset value. The use of net asset value as fair value is deemed appropriate as these investments do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

Limited Liability Companies
Global Equities Series: Securities in the Global Equities Series are equity positions in both US and non-U.S.-based corporations traded on any global exchange. Investments in common stock, listed limited partnerships, preferred stock, ETFs, ETNs, securities convertible into common or preferred stock, bonds, ADR's, debentures and warrants are allowed. Additionally, investment in Global Depository Receipts (GDR's) and European Depository Receipts (EDR's) are allowed. This series is also permitted to invest in mutual funds and other commingled investment vehicles that invest in the types of global securities identified above. The decision to hedge the currency exposure (inherent in international investments) is at the discretion of the underlying investment managers.

Securities owned which are listed on a national securities exchange or quoted in the over-the-counter market, are valued at their last sales price on the day of determination. In the absence of readily determinable fair values, fair values of commingled funds have been estimated by management based on information provided by the portfolio managers or general partner which includes audited financial statements.

A member may withdraw all or part of such member's interest in any series effective as of the fifteenth or the last day of each month by giving irrevocable written notice to the manager (i) at least five business days prior to the effective date of the withdrawal in the case of a withdrawal of not more than ten percent of the capital account of such member with respect of such series, and (ii) at least thirty-five days prior to the effective date of the withdrawal in the case of a withdrawal of more than ten percent of the capital account of such member with respect to such series.

NOTE F – TAX STATUS

The Plan obtained its latest determination letter dated August 1, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan is subject to routine audits by taxing jurisdictions. The Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code.

NOTE G – RELATED PARTY & PARTY-IN-INTEREST TRANSACTIONS

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions. The Plan also invested in certain limited liability companies and mutual funds which are owned and managed by the third party administrator. These transactions also qualify as party-in-interest transactions.

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 16, 2023, which is the date the financial statements were available to be issued.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
*	Comerica Short Term Fund	Money Market	$ 503,779	$ 503,779
*	Morgan Stanley Bank Dep Program	Money Market	820,366	820,366
		TOTAL MONEY MARKET FUNDS	1,324,145	1,324,145
*	Global Equity Series	Limited Liability Company	483,144	483,144
		TOTAL LIMITED LIABILITY COMPANIES	483,144	483,144
	iShares	MSCI EAFE ETF	4,133,238	3,760,595
	iShares	MSCI Emerging	1,662,370	1,409,313
	Vanguard	Growth Index Fund	4,459,523	3,497,561
	Vanguard	Value Vipers	3,981,037	3,774,268
		TOTAL CLOSED-END FUNDS	14,236,168	12,441,737
	Pinebridge GQG Partners	Emerging Markets Equity Fund Institutional Shares	1,261,178	1,122,528
	Victory Capital	Victory Trivalent International Small-Cap	1,906,163	1,883,988
		TOTAL OPEN END MUTUAL FUNDS	3,167,341	3,006,516
	Abbott Labs	Common Stock	34,474	36,560
	Abbvie Inc	Common Stock	137,098	161,610
	Accenture Plc Cl A	Common Stock	34,911	33,355
	Advanced Micro Devices Inc	Common Stock	34,121	25,066
	Airbnb Inc Com Cl A	Common Stock	8,821	6,498
	Akamai Technologies	Common Stock	17,534	16,354
	Albany Inter Corp Cl A	Common Stock	26,746	33,028
	Albemarle Corp	Common Stock	32,868	32,963
	Allegion Plc	Common Stock	37,121	38,736
	Alnylam Pharmaceuticals Inc	Common Stock	9,590	10,932
	Alphabet Inc Cl C	Common Stock	84,205	67,967
	Amazon Com Inc	Common Stock	73,627	55,860
	Ameren Corp	Common Stock	20,181	21,608
	American Elec Pwr Inc	Common Stock	27,121	28,295
	Amgen Inc	Common Stock	37,444	39,921
	Amphenol Corp Cl A	Common Stock	25,983	29,999
	Analog Devices Inc	Common Stock	42,886	47,077
	Ansys Inc	Common Stock	55,161	57,740
	Apple Inc	Common Stock	186,786	181,382
	Archrock Inc	Common Stock	17,503	17,834
	Arrow Electrs Inc	Common Stock	27,154	24,574
	Asml Holding N V	Common Stock	14,594	15,846
	Aspen Technology, Inc. Com	Common Stock	25,589	28,756
	Automatic Data Processing Inc	Common Stock	62,004	64,731
	Autozone Inc	Common Stock	56,537	69,053
	Avery Dennison Corp	Common Stock	19,122	21,539
	Bank Of America Corp	Common Stock	69,583	72,500
	Becton Dickinson & Co	Common Stock	46,269	48,063
	Bentley Systems Incorporated Com	Common Stock	44,414	51,818
	Berkley W R	Common Stock	63,272	68,288
	Bio Rad Laboratories Inc Cl A	Common Stock	20,091	17,661
	Black Knight Inc	Common Stock	21,752	20,933
	Blackrock Inc	Common Stock	31,607	36,849
	Blackstone Group Inc Com	Common Stock	27,743	23,444
	Booz Allen Hamilton Hldg Corp	Common Stock	14,697	16,619

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
	Borg Warner	Common Stock	16,592	18,757
	Box Inc - Class A	Common Stock	21,429	27,955
	Bright Horizons Family Solutions	Common Stock	32,238	26,565
	Bristol Myers Squibb Co	Common Stock	28,463	28,061
	Broadcom Inc	Common Stock	70,950	75,483
	Cabot Corp	Common Stock	22,155	21,790
	Capital One Finl Corp Glbl Flt	Common Stock	5,274	4,555
	Cbre Group Inc	Common Stock	30,088	32,400
	Centene Corp	Common Stock	18,243	19,272
	Cf Inds Hldgs Inc	Common Stock	39,691	36,551
	Charles River Laboratories	Common Stock	64,033	67,331
	Chemed Corp	Common Stock	30,035	33,688
	Cheniere Energy Inc	Common Stock	19,697	17,095
	Chevron Corporation	Common Stock	85,924	93,514
	Chipotle Mexican Grill Inc Cl A	Common Stock	12,641	13,875
	Chubb Ltd	Common Stock	48,234	53,385
	Cigna Corp	Common Stock	35,114	37,773
	Cirrus Logic Inc	Common Stock	20,497	20,705
	Cisco Sys Inc	Common Stock	72,405	77,796
	Cme Group Inc	Common Stock	41,624	35,145
	Cms Energy Corp	Common Stock	17,727	17,922
	Coca Cola Co	Common Stock	102,624	109,664
	Cognizant Technology Solutions	Common Stock	17,526	14,698
	Comcast Corp Cl A	Common Stock	75,759	69,870
	Conmed Corp	Common Stock	26,105	24,553
	Conocophillips	Common Stock	84,145	90,978
	Cooper Companies Inc	Common Stock	50,214	53,899
	Copart Inc	Common Stock	39,511	45,363
	Cracker Barrel Old Ctry Store	Common Stock	18,091	18,853
	Cummins Inc	Common Stock	28,720	32,951
	Cvs/Caremark Corp	Common Stock	31,659	32,337
	D R Horton Inc	Common Stock	19,317	26,475
	Darden Restaurants Inc	Common Stock	17,727	21,026
	Deere & Co	Common Stock	87,656	111,906
	Dexcom Inc	Common Stock	7,732	12,343
	Diodes Inc	Common Stock	24,711	27,487
	Dolby Laboratories Inc Cl A	Common Stock	36,888	36,681
	Dte Energy Co	Common Stock	14,606	14,456
	Eastman Chemical Co	Common Stock	22,498	19,220
	Eaton Corp Plc	Common Stock	27,545	33,273
	Electronic Arts	Common Stock	16,231	16,739
	Elevance Health Inc	Common Stock	42,988	47,193
	Enphase Energy Inc	Common Stock	5,595	7,949
	Entergy Corp New	Common Stock	20,145	21,150
	Eog Resources Inc	Common Stock	50,152	50,642
	Equifax Inc	Common Stock	46,068	50,728
	Estee Lauder Companies	Common Stock	6,283	6,451
	Eversource Energy	Common Stock	19,904	20,708
	Exact Sciences Corp	Common Stock	4,111	5,248
	Exponent Inc	Common Stock	35,686	42,510
	Exxon Mobil Corporation	Common Stock	62,844	73,129
	Fair Issac Corp	Common Stock	21,743	33,520
	Firstcash Hldgs Inc	Common Stock	15,115	18,859
	Formfactor Inc	Common Stock	23,121	13,983
	Freeport-Mcmoran Copper & Gold B	Common Stock	33,100	35,492
	Gatx Corp	Common Stock	29,820	32,540

(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
	Globus Med Inc	Common Stock	36,636	46,047
	Hca Hldgs Inc Com	Common Stock	28,723	37,914
	Henry Jack & Assoc Inc	Common Stock	31,247	30,723
	Hexcel Corp New	Common Stock	19,369	21,951
	Hologic Inc	Common Stock	26,039	28,577
	Home Depot Inc	Common Stock	69,189	78,017
	Honeywell International Inc	Common Stock	55,582	64,504
	Horace Mann Educators Corp New	Common Stock	13,539	14,313
	Houlihan Lokey Inc	Common Stock	27,674	29,896
	Huntington Ingalls Inds Inc	Common Stock	20,336	23,068
	Ibm Corp	Common Stock	87,325	91,156
	Interactive Brokers Group Inc	Common Stock	33,850	43,193
	Intuit Inc	Common Stock	21,507	22,186
	Intuitive Surgical Inc	Common Stock	14,678	19,901
	Johnson & Johnson	Common Stock	113,990	118,532
	Jpmorgan Chase & Co	Common Stock	86,641	101,246
	Keycorp	Common Stock	20,958	20,556
	Kla-Tencor Corp	Common Stock	46,225	52,784
	Lam Resh Corp	Common Stock	52,144	47,494
	Lci Industries	Common Stock	13,402	9,522
	Lennox International Inc	Common Stock	26,661	32,535
	Lilly Eli & Co	Common Stock	76,982	92,558
	Linde Plc	Common Stock	34,127	37,511
	Lockheed Martin Corp	Common Stock	36,232	42,811
	Lowes Companies Inc Cos Inc	Common Stock	50,654	56,186
	Lpl Finl Hldgs Inc	Common Stock	42,775	48,638
	Marriott Intl Inc New Cl A	Common Stock	30,179	28,885
	Marsh & Mclennan Cos Inc	Common Stock	52,851	59,242
	Mcdonalds Corp	Common Stock	48,329	53,497
	Mckesson Corp	Common Stock	48,298	58,894
	Medtronic Plc	Common Stock	50,112	45,311
	Mercadolibre Inc	Common Stock	10,391	9,309
	Merck & Co Inc	Common Stock	61,825	81,326
	Microchip Technology Inc	Common Stock	36,110	37,092
	Microsoft Corp	Common Stock	245,116	236,702
	Mondelez Intl Inc	Common Stock	37,236	40,523
	Mongodb Inc	Common Stock	2,965	2,362
	Monolithic Power Systems Inc	Common Stock	24,363	20,863
	Monster Beverage Corp New	Common Stock	23,652	26,093
	Moog Inc	Common Stock	16,997	18,956
	Morgan Stanley	Common Stock	41,406	46,931
	Msci Inc Cl A	Common Stock	9,494	10,699
	Myriad Genetics Inc	Common Stock	14,641	12,638
	Nextera Energy Inc	Common Stock	31,176	35,363
	Nike Inc Cl B	Common Stock	15,442	19,775
	Nordson Corp	Common Stock	46,992	55,389
	Northern Trust Corp	Common Stock	30,338	28,759
	Northrop Grumman Corp	Common Stock	60,418	73,112
	Nvidia Corp	Common Stock	28,680	25,721
	On Semiconductor Corp	Common Stock	37,804	40,977
	Oracle Corporation	Common Stock	42,920	49,943
	Packaging Corp Of America	Common Stock	13,672	11,896
	Parker Hannifin Corp	Common Stock	32,862	37,539
	Penn Entertainment, Inc	Common Stock	18,366	18,058
	Pepsico Inc	Common Stock	34,847	40,107
	Philip Morris Intl Inc	Common Stock	43,633	44,937

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
	Pnc Finl Svcs Group Inc	Common Stock	46,571	46,434
	Pool Corp Com	Common Stock	61,456	54,117
	Ppg Industrials Inds Inc	Common Stock	26,811	29,549
	Procter & Gamble Co	Common Stock	75,290	85,631
	Raymond James Finl Inc	Common Stock	25,587	31,200
	Regeneron Pharmaceuticals Inc	Common Stock	43,867	54,112
	Reinsurance Group Of America	Common Stock	26,327	32,254
	Republic Svcs Inc	Common Stock	20,394	21,412
	Rockwell Automation Inc	Common Stock	9,674	12,106
	Rollins Inc	Common Stock	24,940	27,843
	Ryder Systems Inc	Common Stock	21,475	23,400
	Salesforce Inc	Common Stock	18,556	14,717
	Schwab Charles Corp	Common Stock	41,335	54,119
	Scotts Miracle-Gro Co Cl A	Common Stock	42,503	24,003
	Seagen Inc	Common Stock	13,640	11,437
	Sherwin Williams Co	Common Stock	13,705	14,240
	Siteone Landscape Supply Inc	Common Stock	40,909	40,827
	Smith A O Corp	Common Stock	23,622	23,984
	Snap On Inc	Common Stock	24,266	26,962
	Sonoco Prods Co	Common Stock	17,704	19,791
	Spirit Aerosystems Hldgs Inc	Common Stock	23,113	20,661
	Stericycle Inc	Common Stock	16,242	18,908
	Svb Financial Group	Common Stock	26,050	15,419
	Syneos Health Inc	Common Stock	22,000	12,471
	Synopsys Inc	Common Stock	26,512	28,098
	Tapestry Inc	Common Stock	10,735	12,566
	Target Corp	Common Stock	46,114	46,799
	Teledyne Technologies Inc	Common Stock	62,138	67,185
	Teradyne Inc	Common Stock	41,943	39,744
	Tesla Mtrs Inc	Common Stock	57,504	31,165
	Texas Instrs Inc	Common Stock	61,237	65,592
	The Trade Desk Inc Class A	Common Stock	12,175	10,087
	Thermo Fisher Scientific Inc Sr	Common Stock	8,791	9,362
	Thor Ind Inc	Common Stock	27,511	25,365
	Trane Technologies Plc	Common Stock	44,249	56,310
	Union Pacific Corp	Common Stock	59,918	59,429
	United Parcel Service	Common Stock	96,487	95,786
	Unitedhealth Group Inc	Common Stock	111,225	120,881
	Us Bancorp Del	Common Stock	45,923	44,090
	Valero Energy Corp Corp New	Common Stock	37,991	37,043
	Verisk Analytics Inc Cl A	Common Stock	19,874	22,053
	Verizon Commns Inc	Common Stock	37,273	30,062
	Wal-Mart Stores Inc	Common Stock	21,512	25,664
	Waste Management Inc	Common Stock	38,808	42,201
	Watsco Inc	Common Stock	32,431	32,921
	Webster Finl Corp Waterbury Conn	Common Stock	20,482	21,303
	Wec Energy Group Inc	Common Stock	36,697	37,504
	Wells Fargo & Co & Co New	Common Stock	33,351	33,156
	Wolverine World Wide Inc	Common Stock	19,549	10,591
	Woodward Inc	Common Stock	21,705	22,897
	Xcel Energy Inc	Common Stock	24,353	26,011
	Zebra Technologies Corp Cl A	Common Stock	51,207	42,563
		TOTAL COMMON STOCK	7,478,935	7,850,694

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
	Abbvie Inc	2.600%; Matures 11/21/2024	49,006	47,892
	Abbvie Inc	3.200%; Matures 11/21/2029	68,882	67,892
	Activision Blizzard Inc	2.500%; Matures 09/15/2050	120,749	107,080
	Aercap Ireland Capital Dac / Aercap Global	3.400%; Matures 10/29/2033	123,207	114,203
	Agree LP	4.800%; Matures 10/01/2032	94,212	88,191
	Air Lease Corp	3.625%; Matures 04/01/2027	46,399	45,627
	Alabama Power Co	4.300%; Matures 01/02/2046	131,559	122,732
	Alexandria Real Estate Equities Inc	1.875%; Matures 02/01/2033	42,977	41,067
	Alexandria Real Estate Equities Inc	2.950%; Matures 03/15/2034	67,172	65,036
	Alexandria Real Estate Equities Inc	3.550%; Matures 03/15/2052	79,196	74,864
	Ally Financial Inc	4.750%; Matures 06/09/2027	43,439	42,239
	Altria Group Inc	4.400%; Matures 02/14/2026	44,644	44,093
	Ameren Illinois Co	3.700%; Matures 12/01/2047	163,058	159,506
	American Electric Power Co Inc	5.750%; Matures 11/01/2027	39,861	41,154
	American Electric Power Co Inc	5.950%; Matures 11/01/2032	164,228	167,419
	American Express Co	5.850%; Matures 11/05/2027	39,983	41,599
	American Tower Corp	2.750%; Matures 01/15/2027	46,971	45,390
	Amgen Inc	2.200%; Matures 02/21/2027	45,725	44,924
	Anglo American Capital	4.750%; Matures 03/16/2052	169,074	167,262
	Anheuser-Busch Inbev World Wide Inc	5.450%; Matures 01/23/2039	141,451	140,434
	Anheuser-Busch Inbev World Wide Inc	4.750%; Matures 01/23/2029	65,476	64,309
	Aptiv Plc / Aptiv Corp	4.150%; Matures 05/01/2052	74,312	72,469
	Aptiv Plc / Aptiv Corp	2.396%; Matures 02/18/2025	48,210	47,183
	Arcelormittal SA	6.550%; Matures 11/29/2027	24,977	25,124
	Arrow Electronics Inc	3.250%; Matures 09/08/2024	44,102	43,259
	AT&T Inc	2.300%; Matures 06/01/2027	36,047	35,646
	AT&T Inc	2.750%; Matures 06/01/2031	77,421	74,824
	AT&T Inc	4.375%; Matures 03/30/2044	103,866	97,368
	AT&T Inc	4.650%; Matures 06/01/2044	230,419	217,850
	Autonation Inc	1.950%; Matures 08/01/2028	20,894	19,984
	Autonation Inc	2.400%; Matures 08/01/2031	156,486	147,877
	Avalonbay Communities Inc	2.300%; Matures 03/01/2030	43,902	41,632
	Avolon Hldgs Fdg Ltd	3.950%; Matures 07/01/2024	47,947	47,899
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	159,499	146,989
	Bank Of America Corp	1.530%; Matures 12/06/2025	140,287	138,432
	Bank Of America Corp	2.676%; Matures 06/19/2024	319,020	304,781
	Bank Of America Corp	3.705%; Matures 04/24/2028	47,842	46,337
	Bank Of America Corp	4.827%; Matures 07/22/2026	90,452	88,931
	Bat Capital Corp	2.789%; Matures 09/06/2024	43,802	43,079
	Bat Capital Corp	7.750%; Matures 10/19/2032	101,298	99,606
	Bat Capital Corp	4.540%; Matures 08/15/2047	19,908	21,608
	Bell Telephone Co Of Canada	3.650%; Matures 08/15/2052	35,882	32,992
	Berkshire Hathaway Finance Corp	3.850%; Matures 03/15/2052	156,708	149,585
	Blackstone Private Credit Fund	2.625%; Matures 12/15/2026	41,765	41,442
	Boardwalk Pipelines LP	4.450%; Matures 07/15/2027	48,363	47,625
	Boeing Co	3.200%; Matures 03/01/2029	65,886	66,029
	Boeing Co/The	3.750%; Matures 02/01/2050	128,041	124,531
	Bp Capital Markets Plc	3.279%; Matures 09/19/2027	48,095	47,083
	Brixmor Operating Partnership LP	2.250%; Matures 04/01/2028	21,583	20,865
	Broadcom Corp/ Broadcom Cayman Finance LT	3.875%; Matures 01/15/2027	24,527	23,653
	Brookfield Finance Inc	4.850%; Matures 03/29/2029	130,931	121,079
	Brookfield Finance Inc	3.625%; Matures 02/15/2052	69,222	66,924
	Burlington Northern Santa Fe LLC	5.150%; Matures 09/01/2043	111,306	103,101
	Canadian Pacific Railway Co	1.350%; Matures 12/02/2024	89,787	88,617
	Cantor Fitzgerald L P	4.875%; Matures 05/01/2024	45,185	44,206
	Capital One Financial Corp	4.166%; Matures 05/09/2025	133,110	131,915

(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
	Capital One Financial Corp	5.268%; Matures 05/10/2033	130,600	125,816
	Cbs Corp	4.850%; Matures 07/01/2042	64,448	55,850
	Celanese Us Holdings LLC	5.900%; Matures 07/05/2024	50,633	50,004
	Centerpoint Energy Resources Corp	1.750%; Matures 10/01/2030	45,535	43,499
	Charter Communications Operating LLC	5.125%; Matures 07/01/2049	45,870	41,829
	Cigna Corp	4.125%; Matures 11/15/2025	45,174	43,997
	Cisco Systems Inc	5.900%; Matures 02/15/2039	57,062	53,944
	Citigroup Inc	4.450%; Matures 09/29/2027	133,831	134,172
	Citigroup Inc	2.666%; Matures 01/29/2031	103,084	98,701
	Citigroup Inc	0.776%; Matures 10/30/2024	128,587	125,008
	Citigroup Inc	2.904%; Matures 11/03/2042	44,578	43,002
	Comcast Corp	2.650%; Matures 02/01/2030	139,443	134,605
	Comcast Corp	3.400%; Matures 07/15/2046	278,996	257,527
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	59,936	61,286
	Conocophillips Co	3.800%; Matures 03/15/2052	22,552	19,837
	Consumers Energy Co	4.350%; Matures 04/15/2049	104,546	96,096
	Corebridge Financial Inc	3.500%; Matures 04/04/2025	43,992	43,172
	Corebridge Financial Inc	3.850%; Matures 04/05/2029	46,036	45,638
	Corporate Office Properties LP	2.750%; Matures 04/15/2031	24,342	22,524
	Cox Communications Inc Pp 144A	1.800%; Matures 10/01/2030	40,300	38,151
	CVS Health Corp	3.250%; Matures 08/15/2029	69,617	67,271
	CVS Health Corp	5.050%; Matures 03/25/2048	129,670	124,488
	Dell International LLC / Emc Corp	8.350%; Matures 07/15/2046	141,191	131,738
	Diamondback Energy Inc	6.250%; Matures 03/15/2053	141,497	136,237
	Dick's Sporting Goods Inc	4.100%; Matures 01/15/2052	71,501	68,115
	Digital Realty Trust LP	3.600%; Matures 07/01/2029	22,788	22,385
	DTE Electric Co	2.950%; Matures 03/01/2050	133,616	123,079
	DTE Energy Co	1.050%; Matures 06/01/2025	45,780	45,335
	Duke Energy Progress LLC	4.375%; Matures 03/30/2044	102,260	95,179
	Elevance Health Inc	2.250%; Matures 05/15/2030	68,432	66,527
	Enable Midstream Partners Lp	4.400%; Matures 03/15/2027	67,440	66,629
	Energy Transfer LP	7.500%; Matures 07/01/2038	141,590	138,692
	Energy Transfer LP	4.500%; Matures 04/15/2024	40,045	39,443
	Energy Transfer LP	6.500%; Matures 02/01/2042	54,654	54,389
	Entergy Mississippi LLC	3.850%; Matures 06/01/2049	165,572	154,082
	Exxon Mobil Corp	2.610%; Matures 10/15/2030	68,238	65,651
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	62,013	56,416
	Fairfax Financial holdings LTD	4.850%; Matures 04/17/2028	49,117	47,335
	Fedex Corp	4.400%; Matures 01/15/2047	126,564	120,438
	Fiserv Inc	3.500%; Matures 07/01/2029	46,846	45,113
	Flex LTD	4.875%; Matures 05/12/2030	24,015	23,509
	Florida Power & Light Co	2.450%; Matures 02/03/2032	102,570	100,286
	Gatx Corp	3.100%; Matures 06/01/2051	71,300	63,294
	General Dynamics Corp	4.250%; Matures 04/01/2040	66,176	64,235
	General Motors Co	6.750%; Matures 04/01/2046	162,753	154,203
	General Motors Financial Co Inc	3.800%; Matures 04/07/2025	44,310	43,471
	General Motors Financial Co Inc	4.300%; Matures 04/06/2029	45,900	44,880
	Gilead Sciences Inc	1.650%; Matures 10/01/2030	41,733	39,774
	Global Payments Inc	1.200%; Matures 03/01/2026	44,245	43,630
	Goldman Sachs Group Inc	3.850%; Matures 01/26/2027	75,968	72,476
	Goldman Sachs Group Inc	1.992%; Matures 01/27/2032	97,971	96,408
	Goldman Sachs Group Inc	4.411%; Matures 04/23/2039	43,756	42,832
	Goldman Sachs Group Inc	3.272%; Matures 09/29/2025	46,036	43,423
	Goldman Sachs Group Inc	3.210%; Matures 04/22/2042	72,975	69,573
	Health Peak Properties Inc	1.350%; Matures 02/01/2027	43,840	43,334
	Hill City Funding Trust	4.046%; Matures 08/15/2041	73,363	69,244

(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
	Humana Inc	2.150%; Matures 02/03/2032	41,217	39,156
	IBM Corp	2.850%; Matures 05/15/2040	11,341	10,926
	IBM Corp	4.400%; Matures 07/27/2032	19,856	19,114
	IBM Corp	4.490%; Matures 07/27/2052	24,652	22,826
	Intel Corp 3.734%	3.734%; Matures 12/08/2047	110,968	101,948
	Intercontinentalexchange Group I	1.850%; Matures 09/15/2032	39,380	37,691
	Invitation Homes Operating Partn	2.000%; Matures 08/15/2031	42,140	40,785
	Jabil Inc	1.700%; Matures 04/15/2026	40,789	39,913
	Jackson Financial Inc	5.170%; Matures 06/08/2027	44,725	44,434
	Jbs Usa Lux Sa/Jbs Usa Food Comp	3.000%; Matures 02/02/2029	21,225	20,677
	Johnson & Johnson	4.500%; Matures 09/01/2040	106,455	101,228
	Jpmorgan Chase & Co	3.625%; Matures 12/01/2027	145,596	140,480
	Jpmorgan Chase & Co	3.157%; Matures 04/22/2042	33,162	32,814
	Jpmorgan Chase & Co	2.956%; Matures 05/13/2031	139,854	134,316
	Jpmorgan Chase & Co	3.797%; Matures 07/23/2024	84,737	84,152
	Jpmorgan Chase & Co	3.882%; Matures 07/24/2038	256,449	246,030
	Kimco Realty Corp	3.200%; Matures 04/01/2032	69,168	66,436
	Kinder Morgan Energy Partners LP	4.250%; Matures 09/01/2024	50,090	49,176
	Kinder Morgan Energy Partners LP	6.500%; Matures 09/01/2039	67,696	66,041
	Kinder Morgan Inc	2.000%; Matures 02/15/2031	150,855	146,868
	Kla Corp	4.650%; Matures 07/15/2032	66,645	63,788
	Kla Corp	5.250%; Matures 07/15/2062	59,439	58,047
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	65,596	59,791
	Lowe's Cos Inc	3.750%; Matures 04/01/2032	46,630	44,622
	Lowe's Cos Inc	4.450%; Matures 04/01/2062	117,304	109,739
	Lyb International Finance III LLC	1.250%; Matures 10/01/2025	45,252	44,648
	Lyb International Finance III LLC	2.250%; Matures 10/01/2030	20,764	19,883
	Lyb International Finance III LLC	3.375%; Matures 10/01/2040	143,251	135,945
	Macquarie Group Limited Sr Pp	1.340%; Matures 01/12/2027	87,919	87,249
	Magallanes Inc	4.054%; Matures 03/15/2029	55,166	47,306
	Magallanes Inc	3.788%; Matures 03/15/2025	48,518	47,752
	Magallanes Inc	4.054%; Matures 03/15/2029	45,734	43,339
	Magallanes Inc	3.788%; Matures 03/15/2025	93,548	84,010
	Magellan Midstream Partners LP	4.850%; Matures 02/01/2049	104,545	95,627
	Marriott International Inc/Md	5.000%; Matures 10/15/2027	19,826	19,766
	Mastercard Inc	3.350%; Matures 03/26/2030	48,252	45,972
	Midwest Connector Capital Company	3.900%; Matures 04/01/2024	88,117	87,170
	Mileage Plus Hldings Llc Pp 144A	6.500%; Matures 06/20/2027	80,719	80,535
	Mplx LP	4.000%; Matures 03/15/2028	66,367	65,219
	Mplx LP	4.950%; Matures 03/14/2052	108,531	102,816
	Mylan	3.950%; Matures 06/15/2026	22,850	23,399
	National Rural Utilities Cooperative Finance	4.400%; Matures 11/01/2048	137,768	125,795
	Nestle Holdings, Inc.	4.700%; Matures 01/15/2053	143,601	141,290
	Nevada Power Co	3.700%; Matures 05/01/2029	67,491	65,958
	Nrg Energy Inc Pp 144A	3.750%; Matures 06/15/2024	44,128	43,358
	Nucor Corp	3.850%; Matures 04/01/2052	109,905	102,670
	Nxp Bv/ Nxp Funding LLC	5.350%; Matures 03/01/2026	46,039	44,789
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	105,961	101,595
	Oneok Inc	6.350%; Matures 01/15/2031	47,264	45,845
	Oneok Inc	7.150%; Matures 01/15/2051	116,924	112,363
	Oracle Corp	6.500%; Matures 04/15/2038	163,635	166,590
	Owl Rock Capital Corp	3.400%; Matures 07/15/2026	44,675	43,719
	Pacific Gas And Electric Co	4.200%; Matures 03/01/2029	45,134	44,732
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	124,456	120,829
	Pacificorp	6.250%; Matures 10/15/2037	134,672	128,352
	Paramount Global	4.950%; Matures 01/15/2031	43,105	40,104

(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
	Paypal Holdings Inc	2.300%; Matures 06/01/2030	13,109	12,360
	Penske Truck Leasing Co L P / Pt	1.700%; Matures 06/15/2026	45,120	43,784
	Philip Morris International Inc	5.750%; Matures 11/17/2032	14,987	15,338
	Potomac Electric Power Co	4.150%; Matures 03/15/2043	67,520	63,769
	Ppl Electric Utilities Corp	4.750%; Matures 07/15/2043	135,670	128,530
	Prudential Financial Inc	2.100%; Matures 03/10/2030	68,567	66,486
	Qualcomm Inc	4.250%; Matures 05/20/2032	46,537	43,442
	Qualcomm Inc	6.000%; Matures 05/20/2053	136,768	144,330
	Raytheon Technologies Corp	2.375%; Matures 03/15/2032	47,267	44,713
	Raytheon Technologies Corp	3.125%; Matures 07/01/2050	67,110	67,051
	Rogers Communications Inc Pp	3.200%; Matures 03/15/2027	47,110	46,339
	Rogers Communications Inc Pp	4.550%; Matures 03/15/2052	90,559	81,457
	Royalty Pharma Plc	1.200%; Matures 09/02/2025	45,307	44,786
	Royalty Pharma Plc	2.200%; Matures 09/02/2030	41,112	39,212
	Santander Holdings Usa Inc	3.244%; Matures 10/05/2026	93,753	92,926
	Sempra Energy	3.400%; Matures 02/01/2028	42,845	41,828
	Servicenow Inc	1.400%; Matures 09/01/2030	23,994	23,024
	Shell International Finance Bv	3.750%; Matures 09/12/2046	143,115	135,033
	Simon Property Group LP	2.450%; Matures 09/13/2029	68,107	66,904
	Simon Property Group LP	3.800%; Matures 07/15/2050	123,335	128,020
	Southern California Edison Co	2.850%; Matures 08/01/2029	44,576	43,609
	Southern California Edison Co	4.000%; Matures 04/01/2047	109,601	105,912
	Southern Co Gas Capital Corp	5.150%; Matures 09/15/2032	34,902	34,531
	Southwestern Public Service Co	4.400%; Matures 11/15/2048	136,288	126,773
	Spirit Realty LP	3.400%; Matures 01/15/2030	44,154	41,642
	Stat Oil Asa	3.950%; Matures 05/15/2043	35,867	33,854
	Steel Dynamics Inc	1.650%; Matures 10/15/2027	43,104	41,963
	Synchrony Financial	4.875%; Matures 06/13/2025	22,871	22,565
	Synchrony Financial	2.875%; Matures 10/28/2031	44,707	43,902
	Telefonica Emisiones Sa	7.045%; Matures 06/20/2036	118,198	108,669
	Texas Instruments Inc	4.100%; Matures 08/16/2025	94,873	89,663
	The Toronto-Dominion Bank	4.693%; Matures 09/15/2027	64,866	64,357
	T-Mobile Usa Inc	3.750%; Matures 04/15/2027	23,939	23,579
	T-Mobile Usa Inc	3.875%; Matures 04/15/2030	87,559	86,280
	T-Mobile Usa Inc	4.375%; Matures 04/15/2040	85,914	81,520
	Total Capital Intl	3.127%; Matures 05/29/2050	179,968	171,118
	Transcanada Pipelines LTD	4.875%; Matures 05/15/2048	132,786	122,886
	Union Pacific Corp	2.800%; Matures 02/14/2032	66,807	64,820
	United Mexican Sts Medium Term	4.750%; Matures 03/08/2044	161,498	154,451
	Unitedhealth Group Inc	4.200%; Matures 05/15/2032	70,278	66,641
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	115,245	106,755
	Unitedhealth Group Inc	5.875%; Matures 02/15/2053	102,581	94,002
	Unitedhealth Group Inc	4.950%; Matures 05/15/2062	9,924	10,820
	Us Bancorp	4.967%; Matures 07/22/2033	40,000	38,080
	Us Bancorp	5.727%; Matures 10/21/2026	80,000	81,516
	Us Bancorp	5.850%; Matures 10/21/2033	148,436	151,041
	Valero Energy Corp	2.150%; Matures 09/15/2027	66,736	65,859
	Valero Energy Corp	4.000%; Matures 06/01/2052	68,734	64,160
	Ventas Realty LP	3.750%; Matures 05/01/2024	49,640	48,890
	Verizon Communications Inc	2.100%; Matures 03/22/2028	44,062	43,474
	Verizon Communications Inc	2.550%; Matures 03/21/2031	104,668	98,851
	Verizon Communications Inc	3.550%; Matures 03/22/2051	160,465	160,819
	Viatris Inc	3.850%; Matures 06/22/2040	109,311	104,385
	Vmware Inc	1.800%; Matures 08/15/2028	50,651	49,102
	Walmart Inc	4.500%; Matures 09/09/2052	44,978	43,121
	Wells Fargo & Co	4.150%; Matures 01/24/2029	89,244	87,166

(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
	Wells Fargo & Co	3.908%; Matures 04/25/2026	67,837	65,955
	Wells Fargo & Co	5.013%; Matures 04/04/2051	107,018	97,580
	Welltower Inc	3.625%; Matures 03/15/2024	44,817	44,037
	Westpac Banking Corp	2.850%; Matures 05/13/2026	84,308	84,528
	Wisconsin Electric Power Co	4.300%; Matures 10/15/2048	153,470	139,595
		TOTAL CORPORATE BONDS	18,200,097	17,498,636
	United States Treasury Bond	3.000%; Matures 08/15/2052	798,518	781,666
	United States Treasury Bond	4.000%; Matures 11/15/2042	563,937	556,791
	United States Treasury Bond	3.375%; Matures 08/15/2042	303,472	301,446
	United States Treasury Note	0.250%; Matures 07/31/2025	1,480,578	1,476,552
	United States Treasury Note	3.875%; Matures 11/30/2027	1,110,809	1,105,749
	United States Treasury Note	3.875%; Matures 11/30/2029	1,038,491	1,035,455
	United States Treasury Note	4.125%; Matures 11/15/2032	814,428	814,255
	United States Treasury Note	2.500%; Matures 05/31/2024	805,119	800,704
	United States Treasury Note	0.750%; Matures 01/31/2028	672,275	671,723
	United States Treasury Note	2.750%; Matures 08/15/2032	577,529	575,763
	United States Treasury Note	0.750%; Matures 01/31/2028	172,977	170,376
	United States Treas Sec Stripped	Matures 02/15/2049	554,422	487,687
	United States Treas Sec Stripped	Matures 05/15/2051	494,489	537,735
	United States Treas Sec Stripped	Matures 08/15/2050	493,645	431,194
	United States Treas Sec Stripped	Matures 11/15/2050	454,125	501,225
	United States Treas Sec Stripped	Matures 11/15/2051	444,032	441,909
	United States Treas Sec Stripped	Matures 02/15/2051	429,744	372,355
	United States Treas Sec Stripped	Matures 02/15/2048	423,611	408,589
	United States Treas Sec Stripped	Matures 08/15/2047	388,314	420,458
	United States Treas Sec Stripped	Matures 08/15/2049	377,328	404,724
	United States Treas Sec Stripped	Matures 11/15/2048	364,441	395,868
	United States Treas Sec Stripped	Matures 08/15/2048	348,438	309,282
	United States Treas Sec Stripped	Matures 02/15/2044	337,613	313,088
	United States Treas Sec Stripped	Matures 02/15/2050	334,586	292,205
	United States Treas Sec Stripped	Matures 02/15/2047	316,014	285,108
	United States Treas Sec Stripped	Matures 02/15/2046	305,595	280,459
	United States Treas Sec Stripped	Matures 08/15/2047	304,675	273,110
	United States Treas Sec Stripped	Matures 02/15/2045	290,780	267,183
	United States Treas Sec Stripped	Matures 08/15/2051	277,750	239,747
	United States Treas Sec Stripped	Matures 08/15/2045	271,602	295,518
	United States Treas Sec Stripped	Matures 11/15/2044	268,894	291,353
	United States Treas Sec Stripped	Matures 05/15/2045	249,914	247,981
	United States Treas Sec Stripped	Matures 08/15/2049	249,631	218,831
	United States Treas Sec Stripped	Matures 02/15/2043	232,985	218,185
	United States Treas Sec Stripped	Matures 11/15/2049	224,728	244,258
	United States Treas Sec Stripped	Matures 02/15/2043	137,880	127,467
	United States Treas Sec Stripped	Matures 02/15/2044	121,745	111,777
	United States Treas Sec Stripped	Matures 02/15/2045	106,683	97,468
	United States Treas Sec Stripped	Matures 02/15/2046	97,447	88,315
	United States Treas Sec Stripped	Matures 02/15/2047	88,651	79,347
	United States Treas Sec Stripped	Matures 02/15/2048	73,534	64,976
	United States Treas Sec Stripped	Matures 02/15/2049	57,448	49,535
	United States Treas Sec Stripped	Matures 08/15/2051	45,881	38,959
	United States Treas Sec Stripped	Matures 05/15/2050	44,402	37,958
		TOTAL GOVERNMENT SECURITIES	17,549,160	17,164,334

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
	California ST Genl Obligation Build America Bonds	7.550%; Matures 04/01/2039	166,000	156,454
	District Columbia WTR & SWR Auth Pub UTI	3.207%; Matures 10/01/2048	38,663	37,392
	San Diego Cnty Calif Regl Tran Build America Bond	5.911%; Matures 04/01/2048	110,495	98,591
	Texas ST Genl Obligation Build America	5.517%; Matures 04/01/2039	98,924	89,776
	The Port Authority of NY and NJ Cons Rev 174th Series	4.458%; Matures 10/01/2062	96,220	82,435
	Univ Calif Regts Med CTR Pooled Rev	6.548%; Matures 05/15/2048	36,250	34,103
		TOTAL MUNICIPAL BONDS	546,552	498,751
	Santander Drive Auto Receivables	6.690%; Matures 03/17/2031	24,980	25,522
		TOTAL ASSET BACKED SECURITIES	24,980	25,522
	Avalonbay Communities Inc	REIT	19,170	16,637
	Boston Properties Inc	REIT	13,045	9,529
	Corporate Office Pptys Tr	REIT	14,674	14,500
	Crown Castle Inc.	REIT	23,203	19,803
	Hudson Pac Pptys Inc	REIT	12,378	7,161
	Sba Communications Corp	REIT	18,026	16,819
	Blackstone	Blackstone Private Credit Fund	3,327,382	3,327,382
	Starwood Capital Group	Starwood Real Estate Income Trust	3,260,868	3,260,868
		TOTAL REAL ESTATE INVESTMENT TRUSTS	6,688,746	6,672,699
		TOTAL INVESTMENTS	$ 69,699,268	$ 66,966,178

* Party-in-interest

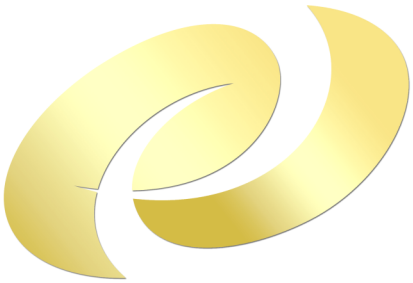
Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255
Plan Number: 001
December 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i)--Individual transactions in excess of 5% of plan assets						
Comerica	Short Term Fund	$ 18,842,115	$ -	$ 18,842,115	$ 18,842,115	$ -
Comerica	Short Term Fund	$ -	$ 19,154,983	$ 19,154,983	$ 19,154,983	$ -
Comerica	Short Term Fund	$ 4,900,000	$ -	$ 4,900,000	$ 4,900,000	$ -
Fildelity	500 Index Fund	$ -	$ 21,514,588	$ 16,233,468	$ 22,797,024	$ (1,282,436)
Mercer Core	Fixed Income Fund	$ -	$ 5,771,643	$ 6,385,873	$ 6,225,257	$ (453,614)
Vanguard	Long Term Investment Grade Fund	$ -	$ 20,623,836	$ 23,804,956	$ 23,887,021	$ (3,263,185)
Summit	Global Equity Series	$ -	$ 19,325,772	$ 13,406,611	$ 20,739,016	$ (1,413,244)
Global	Equity Series Pending	$ 19,325,772	$ -	$ 19,325,772	$ 19,325,772	$ -
Global	Equity Series Pending	$ -	$ 18,842,627	$ 18,842,627	$ 18,842,627	$ -
Morgan Stanley	Bank Deposit Program	$ 24,700,000	$ -	$ 24,700,000	$ 24,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ 24,700,000	$ -	$ 24,700,000	$ 24,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ 6,400,000	$ -	$ 6,400,000	$ 6,400,000	$ -
Morgan Stanley	Bank Deposit Program	$ 4,000,000	$ -	$ 4,000,000	$ 4,000,000	$ -
Morgan Stanley	Bank Deposit Program	$ 3,999,502	$ -	$ 3,999,502	$ 3,999,502	$ -
Ishares	10+ Year Credit Bond	$ 21,066,677	$ -	$ 21,066,677	$ 21,066,677	$ -
Ishares	Core MSCI EAFE ETF	$ 10,546,873	$ -	$ 10,546,873	$ 10,546,873	$ -
Morgan Stanley	Institutional	$ 4,700,000	$ -	$ 4,700,000	$ 4,700,000	$ -
Vanguard	Intermed-Term Bond ETF	$ 5,626,648	$ -	$ 5,626,648	$ 5,626,648	$ -
Vanguard	Index FDS Extended Market	$ 4,230,725	$ -	$ 4,230,725	$ 4,230,725	$ -
Vanguard	Growth	$ 10,185,218	$ -	$ 10,185,218	$ 10,185,218	$ -
Vanguard	Value Vipers	$ 10,173,795	$ -	$ 10,173,795	$ 10,173,795	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 4,700,000	$ 4,700,000	$ 4,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 20,000,000	$ 20,000,000	$ 20,000,000	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 24,700,000	$ 24,700,000	$ 24,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 6,400,000	$ 6,400,000	$ 6,400,000	$ -
Ishares	10+ Year Credit Bond	$ -	$ 19,078,769	$ 21,086,155	$ 21,086,155	$ (2,007,386)
Ishares	Core MSCI EAFE ETF	$ -	$ 4,181,989	$ 4,847,031	$ 4,847,031	$ (665,042)
Morgan Stanley	Institutional	$ -	$ 4,700,000	$ 4,700,000	$ 4,700,000	$ -
Vanguard	Intermed-Term Bond ETF	$ -	$ 5,311,946	$ 5,626,648	$ 5,626,648	$ (314,702)
Vanguard	Index FDS Extended Market	$ -	$ 3,498,739	$ 4,230,725	$ 4,230,725	$ (731,986)
Category (iii)--Series of transactions in the same security in excess of 5% of plan assets						
Comerica	Short Term Fund	$ 28,377,704	$ 28,431,171	$ 56,808,875	$ 56,808,875	$ -
Vanguard	Long Term Investment Grade Fund	$ 680,888	$ 20,636,460	$ 24,580,534	$ 21,317,348	$ (3,263,186)
Morgan Stanley	Bank Deposit Program	$ 73,343,042	$ 72,522,675	$ 145,865,717	$ 145,865,717	$ -
Ishares	10+ Year Credit Bond	$ 21,086,155	$ -	$ 21,086,155	$ 21,086,155	$ -
Ishares	Core MSCI EAFE ETF	$ -	$ 5,561,337	$ 6,413,635	$ 6,413,635	$ (852,298)
United States Treasury	Bond 2.250% 02/15/2052	$ 2,757,607	$ 2,841,521	$ 5,515,213	$ 5,599,128	$ 83,915
United States Treasury	Bond 3.250% 05/15/2042	$ 3,472,310	$ 3,495,974	$ 6,944,621	$ 6,968,284	$ 23,663
United States Treasury	Bond 2.875% 05/15/2032	$ 4,325,225	$ 4,438,493	$ 8,650,451	$ 8,763,718	$ 113,267
Vanguard	Growth	$ 10,220,378	$ 4,694,129	$ 14,914,507	$ 15,981,449	$ (1,066,942)
Vanguard	Value Vipers	$ -	$ 5,573,386	$ 5,573,386	$ 6,192,758	$ (619,372)

There were no category (ii) or (iv) transactions during 2022.



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Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
2) For participants with 10 or more Years of Service:

   $50.00 times Credited Service
3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is $1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

30-Year Retirement

Eligibility is 30 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent incapacity retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A $400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A $400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A $400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

	Not Age 40 and 15 Years of Service at Termination	Age 40 and 15 Years of Service at Termination
Age at Start of Pension	Percentage	Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of $140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of $90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2021 Valuation

None.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
*	Comerica Short Term Fund	Money Market	$ 503,779	$ 503,779
*	Morgan Stanley Bank Dep Program	Money Market	820,366	820,366
		TOTAL MONEY MARKET FUNDS	1,324,145	1,324,145
*	Global Equity Series	Limited Liability Company	483,144	483,144
		TOTAL LIMITED LIABILITY COMPANIES	483,144	483,144
	iShares	MSCI EAFE ETF	4,133,238	3,760,595
	iShares	MSCI Emerging	1,662,370	1,409,313
	Vanguard	Growth Index Fund	4,459,523	3,497,561
	Vanguard	Value Vipers	3,981,037	3,774,268
		TOTAL CLOSED-END FUNDS	14,236,168	12,441,737
	Pinebridge GQG Partners	Emerging Markets Equity Fund Institutional Shares	1,261,178	1,122,528
	Victory Capital	Victory Trivalent International Small-Cap	1,906,163	1,883,988
		TOTAL OPEN END MUTUAL FUNDS	3,167,341	3,006,516
	Abbott Labs	Common Stock	34,474	36,560
	Abbvie Inc	Common Stock	137,098	161,610
	Accenture Plc Cl A	Common Stock	34,911	33,355
	Advanced Micro Devices Inc	Common Stock	34,121	25,066
	Airbnb Inc Com Cl A	Common Stock	8,821	6,498
	Akamai Technologies	Common Stock	17,534	16,354
	Albany Inter Corp Cl A	Common Stock	26,746	33,028
	Albemarle Corp	Common Stock	32,868	32,963
	Allegion Plc	Common Stock	37,121	38,736
	Alnylam Pharmaceuticals Inc	Common Stock	9,590	10,932
	Alphabet Inc Cl C	Common Stock	84,205	67,967
	Amazon Com Inc	Common Stock	73,627	55,860
	Ameren Corp	Common Stock	20,181	21,608
	American Elec Pwr Inc	Common Stock	27,121	28,295
	Amgen Inc	Common Stock	37,444	39,921
	Amphenol Corp Cl A	Common Stock	25,983	29,999
	Analog Devices Inc	Common Stock	42,886	47,077
	Ansys Inc	Common Stock	55,161	57,740
	Apple Inc	Common Stock	186,786	181,382
	Archrock Inc	Common Stock	17,503	17,834
	Arrow Electrs Inc	Common Stock	27,154	24,574
	Asml Holding N V	Common Stock	14,594	15,846
	Aspen Technology, Inc. Com	Common Stock	25,589	28,756
	Automatic Data Processing Inc	Common Stock	62,004	64,731
	Autozone Inc	Common Stock	56,537	69,053
	Avery Dennison Corp	Common Stock	19,122	21,539
	Bank Of America Corp	Common Stock	69,583	72,500
	Becton Dickinson & Co	Common Stock	46,269	48,063
	Bentley Systems Incorporated Com	Common Stock	44,414	51,818
	Berkley W R	Common Stock	63,272	68,288
	Bio Rad Laboratories Inc Cl A	Common Stock	20,091	17,661
	Black Knight Inc	Common Stock	21,752	20,933
	Blackrock Inc	Common Stock	31,607	36,849
	Blackstone Group Inc Com	Common Stock	27,743	23,444
	Booz Allen Hamilton Hldg Corp	Common Stock	14,697	16,619

* Party-in-interest

(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
	Borg Warner	Common Stock	16,592	18,757
	Box Inc - Class A	Common Stock	21,429	27,955
	Bright Horizons Family Solutions	Common Stock	32,238	26,565
	Bristol Myers Squibb Co	Common Stock	28,463	28,061
	Broadcom Inc	Common Stock	70,950	75,483
	Cabot Corp	Common Stock	22,155	21,790
	Capital One Finl Corp Glbl Flt	Common Stock	5,274	4,555
	Cbre Group Inc	Common Stock	30,088	32,400
	Centene Corp	Common Stock	18,243	19,272
	Cf Inds Hldgs Inc	Common Stock	39,691	36,551
	Charles River Laboratories	Common Stock	64,033	67,331
	Chemed Corp	Common Stock	30,035	33,688
	Cheniere Energy Inc	Common Stock	19,697	17,095
	Chevron Corporation	Common Stock	85,924	93,514
	Chipotle Mexican Grill Inc Cl A	Common Stock	12,641	13,875
	Chubb Ltd	Common Stock	48,234	53,385
	Cigna Corp	Common Stock	35,114	37,773
	Cirrus Logic Inc	Common Stock	20,497	20,705
	Cisco Sys Inc	Common Stock	72,405	77,796
	Cme Group Inc	Common Stock	41,624	35,145
	Cms Energy Corp	Common Stock	17,727	17,922
	Coca Cola Co	Common Stock	102,624	109,664
	Cognizant Technology Solutions	Common Stock	17,526	14,698
	Comcast Corp Cl A	Common Stock	75,759	69,870
	Conmed Corp	Common Stock	26,105	24,553
	Conocophillips	Common Stock	84,145	90,978
	Cooper Companies Inc	Common Stock	50,214	53,899
	Copart Inc	Common Stock	39,511	45,363
	Cracker Barrel Old Ctry Store	Common Stock	18,091	18,853
	Cummins Inc	Common Stock	28,720	32,951
	Cvs/Caremark Corp	Common Stock	31,659	32,337
	D R Horton Inc	Common Stock	19,317	26,475
	Darden Restaurants Inc	Common Stock	17,727	21,026
	Deere & Co	Common Stock	87,656	111,906
	Dexcom Inc	Common Stock	7,732	12,343
	Diodes Inc	Common Stock	24,711	27,487
	Dolby Laboratories Inc Cl A	Common Stock	36,888	36,681
	Dte Energy Co	Common Stock	14,606	14,456
	Eastman Chemical Co	Common Stock	22,498	19,220
	Eaton Corp Plc	Common Stock	27,545	33,273
	Electronic Arts	Common Stock	16,231	16,739
	Elevance Health Inc	Common Stock	42,988	47,193
	Enphase Energy Inc	Common Stock	5,595	7,949
	Entergy Corp New	Common Stock	20,145	21,150
	Eog Resources Inc	Common Stock	50,152	50,642
	Equifax Inc	Common Stock	46,068	50,728
	Estee Lauder Companies	Common Stock	6,283	6,451
	Eversource Energy	Common Stock	19,904	20,708
	Exact Sciences Corp	Common Stock	4,111	5,248
	Exponent Inc	Common Stock	35,686	42,510
	Exxon Mobil Corporation	Common Stock	62,844	73,129
	Fair Issac Corp	Common Stock	21,743	33,520
	Firstcash Hldgs Inc	Common Stock	15,115	18,859
	Formfactor Inc	Common Stock	23,121	13,983
	Freeport-Mcmoran Copper & Gold B	Common Stock	33,100	35,492
	Gatx Corp	Common Stock	29,820	32,540

(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
	Globus Med Inc	Common Stock	36,636	46,047
	Hca Hldgs Inc Com	Common Stock	28,723	37,914
	Henry Jack & Assoc Inc	Common Stock	31,247	30,723
	Hexcel Corp New	Common Stock	19,369	21,951
	Hologic Inc	Common Stock	26,039	28,577
	Home Depot Inc	Common Stock	69,189	78,017
	Honeywell International Inc	Common Stock	55,582	64,504
	Horace Mann Educators Corp New	Common Stock	13,539	14,313
	Houlihan Lokey Inc	Common Stock	27,674	29,896
	Huntington Ingalls Inds Inc	Common Stock	20,336	23,068
	Ibm Corp	Common Stock	87,325	91,156
	Interactive Brokers Group Inc	Common Stock	33,850	43,193
	Intuit Inc	Common Stock	21,507	22,186
	Intuitive Surgical Inc	Common Stock	14,678	19,901
	Johnson & Johnson	Common Stock	113,990	118,532
	Jpmorgan Chase & Co	Common Stock	86,641	101,246
	Keycorp	Common Stock	20,958	20,556
	Kla-Tencor Corp	Common Stock	46,225	52,784
	Lam Resh Corp	Common Stock	52,144	47,494
	Lci Industries	Common Stock	13,402	9,522
	Lennox International Inc	Common Stock	26,661	32,535
	Lilly Eli & Co	Common Stock	76,982	92,558
	Linde Plc	Common Stock	34,127	37,511
	Lockheed Martin Corp	Common Stock	36,232	42,811
	Lowes Companies Inc Cos Inc	Common Stock	50,654	56,186
	Lpl Finl Hldgs Inc	Common Stock	42,775	48,638
	Marriott Intl Inc New Cl A	Common Stock	30,179	28,885
	Marsh & Mclennan Cos Inc	Common Stock	52,851	59,242
	Mcdonalds Corp	Common Stock	48,329	53,497
	Mckesson Corp	Common Stock	48,298	58,894
	Medtronic Plc	Common Stock	50,112	45,311
	Mercadolibre Inc	Common Stock	10,391	9,309
	Merck & Co Inc	Common Stock	61,825	81,326
	Microchip Technology Inc	Common Stock	36,110	37,092
	Microsoft Corp	Common Stock	245,116	236,702
	Mondelez Intl Inc	Common Stock	37,236	40,523
	Mongodb Inc	Common Stock	2,965	2,362
	Monolithic Power Systems Inc	Common Stock	24,363	20,863
	Monster Beverage Corp New	Common Stock	23,652	26,093
	Moog Inc	Common Stock	16,997	18,956
	Morgan Stanley	Common Stock	41,406	46,931
	Msci Inc Cl A	Common Stock	9,494	10,699
	Myriad Genetics Inc	Common Stock	14,641	12,638
	Nextera Energy Inc	Common Stock	31,176	35,363
	Nike Inc Cl B	Common Stock	15,442	19,775
	Nordson Corp	Common Stock	46,992	55,389
	Northern Trust Corp	Common Stock	30,338	28,759
	Northrop Grumman Corp	Common Stock	60,418	73,112
	Nvidia Corp	Common Stock	28,680	25,721
	On Semiconductor Corp	Common Stock	37,804	40,977
	Oracle Corporation	Common Stock	42,920	49,943
	Packaging Corp Of America	Common Stock	13,672	11,896
	Parker Hannifin Corp	Common Stock	32,862	37,539
	Penn Entertainment, Inc	Common Stock	18,366	18,058
	Pepsico Inc	Common Stock	34,847	40,107
	Philip Morris Intl Inc	Common Stock	43,633	44,937

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
	Pnc Finl Svcs Group Inc	Common Stock	46,571	46,434
	Pool Corp Com	Common Stock	61,456	54,117
	Ppg Industrials Inds Inc	Common Stock	26,811	29,549
	Procter & Gamble Co	Common Stock	75,290	85,631
	Raymond James Finl Inc	Common Stock	25,587	31,200
	Regeneron Pharmaceuticals Inc	Common Stock	43,867	54,112
	Reinsurance Group Of America	Common Stock	26,327	32,254
	Republic Svcs Inc	Common Stock	20,394	21,412
	Rockwell Automation Inc	Common Stock	9,674	12,106
	Rollins Inc	Common Stock	24,940	27,843
	Ryder Systems Inc	Common Stock	21,475	23,400
	Salesforce Inc	Common Stock	18,556	14,717
	Schwab Charles Corp	Common Stock	41,335	54,119
	Scotts Miracle-Gro Co Cl A	Common Stock	42,503	24,003
	Seagen Inc	Common Stock	13,640	11,437
	Sherwin Williams Co	Common Stock	13,705	14,240
	Siteone Landscape Supply Inc	Common Stock	40,909	40,827
	Smith A O Corp	Common Stock	23,622	23,984
	Snap On Inc	Common Stock	24,266	26,962
	Sonoco Prods Co	Common Stock	17,704	19,791
	Spirit Aerosystems Hldgs Inc	Common Stock	23,113	20,661
	Stericycle Inc	Common Stock	16,242	18,908
	Svb Financial Group	Common Stock	26,050	15,419
	Syneos Health Inc	Common Stock	22,000	12,471
	Synopsys Inc	Common Stock	26,512	28,098
	Tapestry Inc	Common Stock	10,735	12,566
	Target Corp	Common Stock	46,114	46,799
	Teledyne Technologies Inc	Common Stock	62,138	67,185
	Teradyne Inc	Common Stock	41,943	39,744
	Tesla Mtrs Inc	Common Stock	57,504	31,165
	Texas Instrs Inc	Common Stock	61,237	65,592
	The Trade Desk Inc Class A	Common Stock	12,175	10,087
	Thermo Fisher Scientific Inc Sr	Common Stock	8,791	9,362
	Thor Ind Inc	Common Stock	27,511	25,365
	Trane Technologies Plc	Common Stock	44,249	56,310
	Union Pacific Corp	Common Stock	59,918	59,429
	United Parcel Service	Common Stock	96,487	95,786
	Unitedhealth Group Inc	Common Stock	111,225	120,881
	Us Bancorp Del	Common Stock	45,923	44,090
	Valero Energy Corp Corp New	Common Stock	37,991	37,043
	Verisk Analytics Inc Cl A	Common Stock	19,874	22,053
	Verizon Commns Inc	Common Stock	37,273	30,062
	Wal-Mart Stores Inc	Common Stock	21,512	25,664
	Waste Management Inc	Common Stock	38,808	42,201
	Watsco Inc	Common Stock	32,431	32,921
	Webster Finl Corp Waterbury Conn	Common Stock	20,482	21,303
	Wec Energy Group Inc	Common Stock	36,697	37,504
	Wells Fargo & Co & Co New	Common Stock	33,351	33,156
	Wolverine World Wide Inc	Common Stock	19,549	10,591
	Woodward Inc	Common Stock	21,705	22,897
	Xcel Energy Inc	Common Stock	24,353	26,011
	Zebra Technologies Corp Cl A	Common Stock	51,207	42,563
		TOTAL COMMON STOCK	7,478,935	7,850,694

* Party-in-interest

(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
	Abbvie Inc	2.600%; Matures 11/21/2024	49,006	47,892
	Abbvie Inc	3.200%; Matures 11/21/2029	68,882	67,892
	Activision Blizzard Inc	2.500%; Matures 09/15/2050	120,749	107,080
	Aercap Ireland Capital Dac / Aercap Global	3.400%; Matures 10/29/2033	123,207	114,203
	Agree LP	4.800%; Matures 10/01/2032	94,212	88,191
	Air Lease Corp	3.625%; Matures 04/01/2027	46,399	45,627
	Alabama Power Co	4.300%; Matures 01/02/2046	131,559	122,732
	Alexandria Real Estate Equities Inc	1.875%; Matures 02/01/2033	42,977	41,067
	Alexandria Real Estate Equities Inc	2.950%; Matures 03/15/2034	67,172	65,036
	Alexandria Real Estate Equities Inc	3.550%; Matures 03/15/2052	79,196	74,864
	Ally Financial Inc	4.750%; Matures 06/09/2027	43,439	42,239
	Altria Group Inc	4.400%; Matures 02/14/2026	44,644	44,093
	Ameren Illinois Co	3.700%; Matures 12/01/2047	163,058	159,506
	American Electric Power Co Inc	5.750%; Matures 11/01/2027	39,861	41,154
	American Electric Power Co Inc	5.950%; Matures 11/01/2032	164,228	167,419
	American Express Co	5.850%; Matures 11/05/2027	39,983	41,599
	American Tower Corp	2.750%; Matures 01/15/2027	46,971	45,390
	Amgen Inc	2.200%; Matures 02/21/2027	45,725	44,924
	Anglo American Capital	4.750%; Matures 03/16/2052	169,074	167,262
	Anheuser-Busch Inbev World Wide Inc	5.450%; Matures 01/23/2039	141,451	140,434
	Anheuser-Busch Inbev World Wide Inc	4.750%; Matures 01/23/2029	65,476	64,309
	Aptiv Plc / Aptiv Corp	4.150%; Matures 05/01/2052	74,312	72,469
	Aptiv Plc / Aptiv Corp	2.396%; Matures 02/18/2025	48,210	47,183
	Arcelormittal SA	6.550%; Matures 11/29/2027	24,977	25,124
	Arrow Electronics Inc	3.250%; Matures 09/08/2024	44,102	43,259
	AT&T Inc	2.300%; Matures 06/01/2027	36,047	35,646
	AT&T Inc	2.750%; Matures 06/01/2031	77,421	74,824
	AT&T Inc	4.375%; Matures 03/30/2044	103,866	97,368
	AT&T Inc	4.650%; Matures 06/01/2044	230,419	217,850
	Autonation Inc	1.950%; Matures 08/01/2028	20,894	19,984
	Autonation Inc	2.400%; Matures 08/01/2031	156,486	147,877
	Avalonbay Communities Inc	2.300%; Matures 03/01/2030	43,902	41,632
	Avolon Hldgs Fdg Ltd	3.950%; Matures 07/01/2024	47,947	47,899
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	159,499	146,989
	Bank Of America Corp	1.530%; Matures 12/06/2025	140,287	138,432
	Bank Of America Corp	2.676%; Matures 06/19/2024	319,020	304,781
	Bank Of America Corp	3.705%; Matures 04/24/2028	47,842	46,337
	Bank Of America Corp	4.827%; Matures 07/22/2026	90,452	88,931
	Bat Capital Corp	2.789%; Matures 09/06/2024	43,802	43,079
	Bat Capital Corp	7.750%; Matures 10/19/2032	101,298	99,606
	Bat Capital Corp	4.540%; Matures 08/15/2047	19,908	21,608
	Bell Telephone Co Of Canada	3.650%; Matures 08/15/2052	35,882	32,992
	Berkshire Hathaway Finance Corp	3.850%; Matures 03/15/2052	156,708	149,585
	Blackstone Private Credit Fund	2.625%; Matures 12/15/2026	41,765	41,442
	Boardwalk Pipelines LP	4.450%; Matures 07/15/2027	48,363	47,625
	Boeing Co	3.200%; Matures 03/01/2029	65,886	66,029
	Boeing Co/The	3.750%; Matures 02/01/2050	128,041	124,531
	Bp Capital Markets Plc	3.279%; Matures 09/19/2027	48,095	47,083
	Brixmor Operating Partnership LP	2.250%; Matures 04/01/2028	21,583	20,865
	Broadcom Corp/ Broadcom Cayman Finance LT	3.875%; Matures 01/15/2027	24,527	23,653
	Brookfield Finance Inc	4.850%; Matures 03/29/2029	130,931	121,079
	Brookfield Finance Inc	3.625%; Matures 02/15/2052	69,222	66,924
	Burlington Northern Santa Fe LLC	5.150%; Matures 09/01/2043	111,306	103,101
	Canadian Pacific Railway Co	1.350%; Matures 12/02/2024	89,787	88,617
	Cantor Fitzgerald L P	4.875%; Matures 05/01/2024	45,185	44,206
	Capital One Financial Corp	4.166%; Matures 05/09/2025	133,110	131,915

(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
	Capital One Financial Corp	5.268%; Matures 05/10/2033	130,600	125,816
	Cbs Corp	4.850%; Matures 07/01/2042	64,448	55,850
	Celanese Us Holdings LLC	5.900%; Matures 07/05/2024	50,633	50,004
	Centerpoint Energy Resources Corp	1.750%; Matures 10/01/2030	45,535	43,499
	Charter Communications Operating LLC	5.125%; Matures 07/01/2049	45,870	41,829
	Cigna Corp	4.125%; Matures 11/15/2025	45,174	43,997
	Cisco Systems Inc	5.900%; Matures 02/15/2039	57,062	53,944
	Citigroup Inc	4.450%; Matures 09/29/2027	133,831	134,172
	Citigroup Inc	2.666%; Matures 01/29/2031	103,084	98,701
	Citigroup Inc	0.776%; Matures 10/30/2024	128,587	125,008
	Citigroup Inc	2.904%; Matures 11/03/2042	44,578	43,002
	Comcast Corp	2.650%; Matures 02/01/2030	139,443	134,605
	Comcast Corp	3.400%; Matures 07/15/2046	278,996	257,527
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	59,936	61,286
	Conocophillips Co	3.800%; Matures 03/15/2052	22,552	19,837
	Consumers Energy Co	4.350%; Matures 04/15/2049	104,546	96,096
	Corebridge Financial Inc	3.500%; Matures 04/04/2025	43,992	43,172
	Corebridge Financial Inc	3.850%; Matures 04/05/2029	46,036	45,638
	Corporate Office Properties LP	2.750%; Matures 04/15/2031	24,342	22,524
	Cox Communications Inc Pp 144A	1.800%; Matures 10/01/2030	40,300	38,151
	CVS Health Corp	3.250%; Matures 08/15/2029	69,617	67,271
	CVS Health Corp	5.050%; Matures 03/25/2048	129,670	124,488
	Dell International LLC / Emc Corp	8.350%; Matures 07/15/2046	141,191	131,738
	Diamondback Energy Inc	6.250%; Matures 03/15/2053	141,497	136,237
	Dick's Sporting Goods Inc	4.100%; Matures 01/15/2052	71,501	68,115
	Digital Realty Trust LP	3.600%; Matures 07/01/2029	22,788	22,385
	DTE Electric Co	2.950%; Matures 03/01/2050	133,616	123,079
	DTE Energy Co	1.050%; Matures 06/01/2025	45,780	45,335
	Duke Energy Progress LLC	4.375%; Matures 03/30/2044	102,260	95,179
	Elevance Health Inc	2.250%; Matures 05/15/2030	68,432	66,527
	Enable Midstream Partners Lp	4.400%; Matures 03/15/2027	67,440	66,629
	Energy Transfer LP	7.500%; Matures 07/01/2038	141,590	138,692
	Energy Transfer LP	4.500%; Matures 04/15/2024	40,045	39,443
	Energy Transfer LP	6.500%; Matures 02/01/2042	54,654	54,389
	Entergy Mississippi LLC	3.850%; Matures 06/01/2049	165,572	154,082
	Exxon Mobil Corp	2.610%; Matures 10/15/2030	68,238	65,651
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	62,013	56,416
	Fairfax Financial holdings LTD	4.850%; Matures 04/17/2028	49,117	47,335
	Fedex Corp	4.400%; Matures 01/15/2047	126,564	120,438
	Fiserv Inc	3.500%; Matures 07/01/2029	46,846	45,113
	Flex LTD	4.875%; Matures 05/12/2030	24,015	23,509
	Florida Power & Light Co	2.450%; Matures 02/03/2032	102,570	100,286
	Gatx Corp	3.100%; Matures 06/01/2051	71,300	63,294
	General Dynamics Corp	4.250%; Matures 04/01/2040	66,176	64,235
	General Motors Co	6.750%; Matures 04/01/2046	162,753	154,203
	General Motors Financial Co Inc	3.800%; Matures 04/07/2025	44,310	43,471
	General Motors Financial Co Inc	4.300%; Matures 04/06/2029	45,900	44,880
	Gilead Sciences Inc	1.650%; Matures 10/01/2030	41,733	39,774
	Global Payments Inc	1.200%; Matures 03/01/2026	44,245	43,630
	Goldman Sachs Group Inc	3.850%; Matures 01/26/2027	75,968	72,476
	Goldman Sachs Group Inc	1.992%; Matures 01/27/2032	97,971	96,408
	Goldman Sachs Group Inc	4.411%; Matures 04/23/2039	43,756	42,832
	Goldman Sachs Group Inc	3.272%; Matures 09/29/2025	46,036	43,423
	Goldman Sachs Group Inc	3.210%; Matures 04/22/2042	72,975	69,573
	Health Peak Properties Inc	1.350%; Matures 02/01/2027	43,840	43,334
	Hill City Funding Trust	4.046%; Matures 08/15/2041	73,363	69,244

(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
	Humana Inc	2.150%; Matures 02/03/2032	41,217	39,156
	IBM Corp	2.850%; Matures 05/15/2040	11,341	10,926
	IBM Corp	4.400%; Matures 07/27/2032	19,856	19,114
	IBM Corp	4.490%; Matures 07/27/2052	24,652	22,826
	Intel Corp 3.734%	3.734%; Matures 12/08/2047	110,968	101,948
	Intercontinentalexchange Group I	1.850%; Matures 09/15/2032	39,380	37,691
	Invitation Homes Operating Partn	2.000%; Matures 08/15/2031	42,140	40,785
	Jabil Inc	1.700%; Matures 04/15/2026	40,789	39,913
	Jackson Financial Inc	5.170%; Matures 06/08/2027	44,725	44,434
	Jbs Usa Lux Sa/Jbs Usa Food Comp	3.000%; Matures 02/02/2029	21,225	20,677
	Johnson & Johnson	4.500%; Matures 09/01/2040	106,455	101,228
	Jpmorgan Chase & Co	3.625%; Matures 12/01/2027	145,596	140,480
	Jpmorgan Chase & Co	3.157%; Matures 04/22/2042	33,162	32,814
	Jpmorgan Chase & Co	2.956%; Matures 05/13/2031	139,854	134,316
	Jpmorgan Chase & Co	3.797%; Matures 07/23/2024	84,737	84,152
	Jpmorgan Chase & Co	3.882%; Matures 07/24/2038	256,449	246,030
	Kimco Realty Corp	3.200%; Matures 04/01/2032	69,168	66,436
	Kinder Morgan Energy Partners LP	4.250%; Matures 09/01/2024	50,090	49,176
	Kinder Morgan Energy Partners LP	6.500%; Matures 09/01/2039	67,696	66,041
	Kinder Morgan Inc	2.000%; Matures 02/15/2031	150,855	146,868
	Kla Corp	4.650%; Matures 07/15/2032	66,645	63,788
	Kla Corp	5.250%; Matures 07/15/2062	59,439	58,047
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	65,596	59,791
	Lowe's Cos Inc	3.750%; Matures 04/01/2032	46,630	44,622
	Lowe's Cos Inc	4.450%; Matures 04/01/2062	117,304	109,739
	Lyb International Finance III LLC	1.250%; Matures 10/01/2025	45,252	44,648
	Lyb International Finance III LLC	2.250%; Matures 10/01/2030	20,764	19,883
	Lyb International Finance III LLC	3.375%; Matures 10/01/2040	143,251	135,945
	Macquarie Group Limited Sr Pp	1.340%; Matures 01/12/2027	87,919	87,249
	Magallanes Inc	4.054%; Matures 03/15/2029	55,166	47,306
	Magallanes Inc	3.788%; Matures 03/15/2025	48,518	47,752
	Magallanes Inc	4.054%; Matures 03/15/2029	45,734	43,339
	Magallanes Inc	3.788%; Matures 03/15/2025	93,548	84,010
	Magellan Midstream Partners LP	4.850%; Matures 02/01/2049	104,545	95,627
	Marriott International Inc/Md	5.000%; Matures 10/15/2027	19,826	19,766
	Mastercard Inc	3.350%; Matures 03/26/2030	48,252	45,972
	Midwest Connector Capital Company	3.900%; Matures 04/01/2024	88,117	87,170
	Mileage Plus Hldings Llc Pp 144A	6.500%; Matures 06/20/2027	80,719	80,535
	Mplx LP	4.000%; Matures 03/15/2028	66,367	65,219
	Mplx LP	4.950%; Matures 03/14/2052	108,531	102,816
	Mylan	3.950%; Matures 06/15/2026	22,850	23,399
	National Rural Utilities Cooperative Finance	4.400%; Matures 11/01/2048	137,768	125,795
	Nestle Holdings, Inc.	4.700%; Matures 01/15/2053	143,601	141,290
	Nevada Power Co	3.700%; Matures 05/01/2029	67,491	65,958
	Nrg Energy Inc Pp 144A	3.750%; Matures 06/15/2024	44,128	43,358
	Nucor Corp	3.850%; Matures 04/01/2052	109,905	102,670
	Nxp Bv/ Nxp Funding LLC	5.350%; Matures 03/01/2026	46,039	44,789
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	105,961	101,595
	Oneok Inc	6.350%; Matures 01/15/2031	47,264	45,845
	Oneok Inc	7.150%; Matures 01/15/2051	116,924	112,363
	Oracle Corp	6.500%; Matures 04/15/2038	163,635	166,590
	Owl Rock Capital Corp	3.400%; Matures 07/15/2026	44,675	43,719
	Pacific Gas And Electric Co	4.200%; Matures 03/01/2029	45,134	44,732
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	124,456	120,829
	Pacificorp	6.250%; Matures 10/15/2037	134,672	128,352
	Paramount Global	4.950%; Matures 01/15/2031	43,105	40,104

(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
	Paypal Holdings Inc	2.300%; Matures 06/01/2030	13,109	12,360
	Penske Truck Leasing Co L P / Pt	1.700%; Matures 06/15/2026	45,120	43,784
	Philip Morris International Inc	5.750%; Matures 11/17/2032	14,987	15,338
	Potomac Electric Power Co	4.150%; Matures 03/15/2043	67,520	63,769
	Ppl Electric Utilities Corp	4.750%; Matures 07/15/2043	135,670	128,530
	Prudential Financial Inc	2.100%; Matures 03/10/2030	68,567	66,486
	Qualcomm Inc	4.250%; Matures 05/20/2032	46,537	43,442
	Qualcomm Inc	6.000%; Matures 05/20/2053	136,768	144,330
	Raytheon Technologies Corp	2.375%; Matures 03/15/2032	47,267	44,713
	Raytheon Technologies Corp	3.125%; Matures 07/01/2050	67,110	67,051
	Rogers Communications Inc Pp	3.200%; Matures 03/15/2027	47,110	46,339
	Rogers Communications Inc Pp	4.550%; Matures 03/15/2052	90,559	81,457
	Royalty Pharma Plc	1.200%; Matures 09/02/2025	45,307	44,786
	Royalty Pharma Plc	2.200%; Matures 09/02/2030	41,112	39,212
	Santander Holdings Usa Inc	3.244%; Matures 10/05/2026	93,753	92,926
	Sempra Energy	3.400%; Matures 02/01/2028	42,845	41,828
	Servicenow Inc	1.400%; Matures 09/01/2030	23,994	23,024
	Shell International Finance Bv	3.750%; Matures 09/12/2046	143,115	135,033
	Simon Property Group LP	2.450%; Matures 09/13/2029	68,107	66,904
	Simon Property Group LP	3.800%; Matures 07/15/2050	123,335	128,020
	Southern California Edison Co	2.850%; Matures 08/01/2029	44,576	43,609
	Southern California Edison Co	4.000%; Matures 04/01/2047	109,601	105,912
	Southern Co Gas Capital Corp	5.150%; Matures 09/15/2032	34,902	34,531
	Southwestern Public Service Co	4.400%; Matures 11/15/2048	136,288	126,773
	Spirit Realty LP	3.400%; Matures 01/15/2030	44,154	41,642
	Stat Oil Asa	3.950%; Matures 05/15/2043	35,867	33,854
	Steel Dynamics Inc	1.650%; Matures 10/15/2027	43,104	41,963
	Synchrony Financial	4.875%; Matures 06/13/2025	22,871	22,565
	Synchrony Financial	2.875%; Matures 10/28/2031	44,707	43,902
	Telefonica Emisiones Sa	7.045%; Matures 06/20/2036	118,198	108,669
	Texas Instruments Inc	4.100%; Matures 08/16/2025	94,873	89,663
	The Toronto-Dominion Bank	4.693%; Matures 09/15/2027	64,866	64,357
	T-Mobile Usa Inc	3.750%; Matures 04/15/2027	23,939	23,579
	T-Mobile Usa Inc	3.875%; Matures 04/15/2030	87,559	86,280
	T-Mobile Usa Inc	4.375%; Matures 04/15/2040	85,914	81,520
	Total Capital Intl	3.127%; Matures 05/29/2050	179,968	171,118
	Transcanada Pipelines LTD	4.875%; Matures 05/15/2048	132,786	122,886
	Union Pacific Corp	2.800%; Matures 02/14/2032	66,807	64,820
	United Mexican Sts Medium Term	4.750%; Matures 03/08/2044	161,498	154,451
	Unitedhealth Group Inc	4.200%; Matures 05/15/2032	70,278	66,641
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	115,245	106,755
	Unitedhealth Group Inc	5.875%; Matures 02/15/2053	102,581	94,002
	Unitedhealth Group Inc	4.950%; Matures 05/15/2062	9,924	10,820
	Us Bancorp	4.967%; Matures 07/22/2033	40,000	38,080
	Us Bancorp	5.727%; Matures 10/21/2026	80,000	81,516
	Us Bancorp	5.850%; Matures 10/21/2033	148,436	151,041
	Valero Energy Corp	2.150%; Matures 09/15/2027	66,736	65,859
	Valero Energy Corp	4.000%; Matures 06/01/2052	68,734	64,160
	Ventas Realty LP	3.750%; Matures 05/01/2024	49,640	48,890
	Verizon Communications Inc	2.100%; Matures 03/22/2028	44,062	43,474
	Verizon Communications Inc	2.550%; Matures 03/21/2031	104,668	98,851
	Verizon Communications Inc	3.550%; Matures 03/22/2051	160,465	160,819
	Viatris Inc	3.850%; Matures 06/22/2040	109,311	104,385
	Vmware Inc	1.800%; Matures 08/15/2028	50,651	49,102
	Walmart Inc	4.500%; Matures 09/09/2052	44,978	43,121
	Wells Fargo & Co	4.150%; Matures 01/24/2029	89,244	87,166

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

EIN: 13-2799255
Plan Number: 001
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
	Wells Fargo & Co	3.908%; Matures 04/25/2026	67,837	65,955
	Wells Fargo & Co	5.013%; Matures 04/04/2051	107,018	97,580
	Welltower Inc	3.625%; Matures 03/15/2024	44,817	44,037
	Westpac Banking Corp	2.850%; Matures 05/13/2026	84,308	84,528
	Wisconsin Electric Power Co	4.300%; Matures 10/15/2048	153,470	139,595
		TOTAL CORPORATE BONDS	18,200,097	17,498,636
	United States Treasury Bond	3.000%; Matures 08/15/2052	798,518	781,666
	United States Treasury Bond	4.000%; Matures 11/15/2042	563,937	556,791
	United States Treasury Bond	3.375%; Matures 08/15/2042	303,472	301,446
	United States Treasury Note	0.250%; Matures 07/31/2025	1,480,578	1,476,552
	United States Treasury Note	3.875%; Matures 11/30/2027	1,110,809	1,105,749
	United States Treasury Note	3.875%; Matures 11/30/2029	1,038,491	1,035,455
	United States Treasury Note	4.125%; Matures 11/15/2032	814,428	814,255
	United States Treasury Note	2.500%; Matures 05/31/2024	805,119	800,704
	United States Treasury Note	0.750%; Matures 01/31/2028	672,275	671,723
	United States Treasury Note	2.750%; Matures 08/15/2032	577,529	575,763
	United States Treasury Note	0.750%; Matures 01/31/2028	172,977	170,376
	United States Treas Sec Stripped	Matures 02/15/2049	554,422	487,687
	United States Treas Sec Stripped	Matures 05/15/2051	494,489	537,735
	United States Treas Sec Stripped	Matures 08/15/2050	493,645	431,194
	United States Treas Sec Stripped	Matures 11/15/2050	454,125	501,225
	United States Treas Sec Stripped	Matures 11/15/2051	444,032	441,909
	United States Treas Sec Stripped	Matures 02/15/2051	429,744	372,355
	United States Treas Sec Stripped	Matures 02/15/2048	423,611	408,589
	United States Treas Sec Stripped	Matures 08/15/2047	388,314	420,458
	United States Treas Sec Stripped	Matures 08/15/2049	377,328	404,724
	United States Treas Sec Stripped	Matures 11/15/2048	364,441	395,868
	United States Treas Sec Stripped	Matures 08/15/2048	348,438	309,282
	United States Treas Sec Stripped	Matures 02/15/2044	337,613	313,088
	United States Treas Sec Stripped	Matures 02/15/2050	334,586	292,205
	United States Treas Sec Stripped	Matures 02/15/2047	316,014	285,108
	United States Treas Sec Stripped	Matures 02/15/2046	305,595	280,459
	United States Treas Sec Stripped	Matures 08/15/2047	304,675	273,110
	United States Treas Sec Stripped	Matures 02/15/2045	290,780	267,183
	United States Treas Sec Stripped	Matures 08/15/2051	277,750	239,747
	United States Treas Sec Stripped	Matures 08/15/2045	271,602	295,518
	United States Treas Sec Stripped	Matures 11/15/2044	268,894	291,353
	United States Treas Sec Stripped	Matures 05/15/2045	249,914	247,981
	United States Treas Sec Stripped	Matures 08/15/2049	249,631	218,831
	United States Treas Sec Stripped	Matures 02/15/2043	232,985	218,185
	United States Treas Sec Stripped	Matures 11/15/2049	224,728	244,258
	United States Treas Sec Stripped	Matures 02/15/2043	137,880	127,467
	United States Treas Sec Stripped	Matures 02/15/2044	121,745	111,777
	United States Treas Sec Stripped	Matures 02/15/2045	106,683	97,468
	United States Treas Sec Stripped	Matures 02/15/2046	97,447	88,315
	United States Treas Sec Stripped	Matures 02/15/2047	88,651	79,347
	United States Treas Sec Stripped	Matures 02/15/2048	73,534	64,976
	United States Treas Sec Stripped	Matures 02/15/2049	57,448	49,535
	United States Treas Sec Stripped	Matures 08/15/2051	45,881	38,959
	United States Treas Sec Stripped	Matures 05/15/2050	44,402	37,958
		TOTAL GOVERNMENT SECURITIES	17,549,160	17,164,334

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

EIN: 13-2799255
Plan Number: 001
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
	California ST Genl Obligation Build America Bonds	7.550%; Matures 04/01/2039	166,000	156,454
	District Columbia WTR & SWR Auth Pub UTI	3.207%; Matures 10/01/2048	38,663	37,392
	San Diego Cnty Calif Regl Tran Build America Bond	5.911%; Matures 04/01/2048	110,495	98,591
	Texas ST Genl Obligation Build America	5.517%; Matures 04/01/2039	98,924	89,776
	The Port Authority of NY and NJ Cons Rev 174th Series	4.458%; Matures 10/01/2062	96,220	82,435
	Univ Calif Regts Med CTR Pooled Rev	6.548%; Matures 05/15/2048	36,250	34,103
		TOTAL MUNICIPAL BONDS	546,552	498,751
	Santander Drive Auto Receivables	6.690%; Matures 03/17/2031	24,980	25,522
		TOTAL ASSET BACKED SECURITIES	24,980	25,522
	Avalonbay Communities Inc	REIT	19,170	16,637
	Boston Properties Inc	REIT	13,045	9,529
	Corporate Office Pptys Tr	REIT	14,674	14,500
	Crown Castle Inc.	REIT	23,203	19,803
	Hudson Pac Pptys Inc	REIT	12,378	7,161
	Sba Communications Corp	REIT	18,026	16,819
	Blackstone	Blackstone Private Credit Fund	3,327,382	3,327,382
	Starwood Capital Group	Starwood Real Estate Income Trust	3,260,868	3,260,868
		TOTAL REAL ESTATE INVESTMENT TRUSTS	6,688,746	6,672,699
		TOTAL INVESTMENTS	$ 69,699,268	$ 66,966,178

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2022 – Age by Benefit Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	0	0	1
45-49	0	0	0	0	3	5	0	0	0	0	8
50-54	0	0	0	0	6	4	6	8	0	0	24
55-59	0	0	0	0	2	1	4	11	0	0	18
60-64	0	0	0	0	1	5	1	11	0	5	23
65-69	0	0	0	0	0	0	0	0	0	2	2
70+	0	0	0	0	0	0	0	0	0	1	1
TOTAL	0	0	0	0	13	15	11	30	0	8	77

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	3.32%
Second Segment Rate	5.18%	4.79%
Third Segment Rate	5.92%	5.47%
Effective Interest Rate	5.34%	4.86%
Funding Rates – Unconstrained**		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.80%	3.48%
PBGC Premium Funding Target Rates		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.80%	3.48%

* Used for minimum funding and benefit restriction purposes. The plan sponsor elected to adopt the new stabilized segment rates in ARP starting in plan year 2022.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2020-85, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice. The plan's experience is too small to form the basis of reliable assumptions for retirement rates, disability rates, and withdrawal rates; however, these assumptions remain appropriate given historic gain and loss experience of the plan.

Salary increase assumption

Salaries are assumed to increase at the rate of 2.0% per year based on prior and anticipated compensation practice of the plan sponsor.

Expenses

Expected plan related expenses of $180,000 were included in the 2022 Target Normal Cost. Expected plan related expenses of $108,000 were included in the 2021 Target Normal Cost. Current year expected plan related expenses are equal to prior year actual plan related expenses, rounded to the nearest $1,000.

Frequency of optional payment forms

In accordance with actual experience, all participants are assumed to elect a single life annuity.

Marital percentage

70% of participants are assumed to be married. Husbands are assumed to be 4 years older than their wives.

Loading or Contingency Reserves

None.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Active participants

Age	Rate
50	3.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55	4.0%
56	4.5%
57	5.0%
58	5.5%
59	6.0%
60	7.0%
61	8.0%
62	50.0%
63	25.0%
64	25.0%
65	100.0%

Deferred vested participants

Those having attained age 40 and 15 years of service at time of termination are assumed to commence benefits at age 62. Those remaining are assumed to commence benefits at age 65.

Disability rates

Age	Rate
25	.02%
30	.03%
35	.04%
40	.05%
45	.08%
50	.14%
55	.27%
60	.68%

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates

Age	Service < 5 years	Service >= 5 years
25	2.4%	2.4%
30	2.4%	1.9%
35	2.4%	1.4%
40	2.4%	1.2%
45	2.4%	0.9%
50	2.4%	0.7%
55	2.4%	0.4%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2022 Expected Return	6.00%	5.92%	5.92%
2021 Expected Return	6.50%	5.47%	5.47%
2020 Expected Return	6.50%	5.94%	5.94%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

In the case of the actuary's selection of expected return on assets ("EROA"), the signing actuary has used economic information and tools provided by Buck's Financial Risk Management ("FRM") practice. A tool created by the FRM team converts averages, standard deviations, and correlations from Buck's Capital Markets Assumptions ("CMA") that are used for stochastic forecasting into percentile ranges for the arithmetic and geometric average returns. Percentiles are based on standard matrix multiplication and normal approximations. The EROA tool takes into account the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes with different expected returns, standard deviations, and correlations to other asset classes. Under current calibrations, the EROA tool will tend to show higher expected returns for longer durations and will show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Summary of Changes from the January 1, 2021 Valuation

- The funding interest rates were updated for the current year in accordance with relevant legislation. This change decreased the Funding Target by approximately $2,170,000. The plan sponsor elected to adopt the new stabilized segment rates in ARP starting in plan year 2022.
- The funding mortality tables were updated for the current year in accordance with the requirements of the Internal Revenue Code and associated regulations. This change increased the Funding Target by approximately $139,000.
- The actuary's expected rate of return on plan assets was changed from 6.50% during 2021 to 6.00% during 2022 as a result of a change in the plan's asset allocation and a change in capital market assumptions. This change did not impact the current valuation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2022
January 1, 2022	Shortfall	15	$ 361,967	$ 3,916,901
Total			$ 361,967	$ 3,916,901

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The actuary's expected rate of return on plan assets was changed from 6.50% during 2021 to 6.00% during 2022 as a result of a change in the plan's asset allocation and a change in capital market assumptions. This change did not impact the current valuation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB – Statement by Enrolled Actuary

In preparing the Schedule SB, the actuary relied on other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions and data on people covered by the plan.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
52	20.5549	0.0015	0.0300	1.5600
53	23.3534	0.0063	0.1480	7.8421
54	30.0318	0.0115	0.3463	18.7023
55	33.4841	0.0179	0.6002	33.0089
56	37.6570	0.0266	1.0012	56.0699
57	37.4582	0.0309	1.1556	65.8689
58	37.0740	0.0338	1.2515	72.5858
59	43.5611	0.0348	1.5138	89.3165
60	46.6906	0.0700	3.2683	196.1004
61	48.9465	0.0800	3.9157	238.8587
62	46.4121	0.5000	23.2060	1,438.7749
63	26.9971	0.2500	6.7493	425.2036
64	26.1084	0.2500	6.5271	417.7346
65	20.4268	1.0000	20.4268	1,327.7396
66	1.0000	1.0000	1.0000	66.0000
67	1.0000	1.0000	1.0000	67.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	1.0000	1.0000	1.0000	70.0000
Total			**73.1399**	**4,592.3665**
Weighted Average Retirement Age = 4592.3665 / 73.1399				**62.79**
Rounded Weighted Average Retirement Age				**63**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210 - 0110
1210 - 0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1975

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)
THOMAS STEEL STRIP CORP.

400 DELAWARE AVE. N.W.

WARREN OH 44485-2603

2b Employer Identification Number (EIN) 13-2799255

2c Plan Sponsor's telephone number 330-841-6236

2d Business code (see instructions) 331200

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	[signature]	10/10/23	DOMINICK RIPOLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

218401 12-08-22

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255
Plan Number: 001
December 31, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i)--Individual transactions in excess of 5% of plan assets						
Comerica	Short Term Fund	$ 18,842,115	$ -	$ 18,842,115	$ 18,842,115	$ -
Comerica	Short Term Fund	$ -	$ 19,154,983	$ 19,154,983	$ 19,154,983	$ -
Comerica	Short Term Fund	$ 4,900,000	$ -	$ 4,900,000	$ 4,900,000	$ -
Fildelity	500 Index Fund	$ -	$ 21,514,588	$ 16,233,468	$ 22,797,024	$ (1,282,436)
Mercer Core	Fixed Income Fund	$ -	$ 5,771,643	$ 6,385,873	$ 6,225,257	$ (453,614)
Vanguard	Long Term Investment Grade Fund	$ -	$ 20,623,836	$ 23,804,956	$ 23,887,021	$ (3,263,185)
Summit	Global Equity Series	$ -	$ 19,325,772	$ 13,406,611	$ 20,739,016	$ (1,413,244)
Global	Equity Series Pending	$ 19,325,772	$ -	$ 19,325,772	$ 19,325,772	$ -
Global	Equity Series Pending	$ -	$ 18,842,627	$ 18,842,627	$ 18,842,627	$ -
Morgan Stanley	Bank Deposit Program	$ 24,700,000	$ -	$ 24,700,000	$ 24,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ 24,700,000	$ -	$ 24,700,000	$ 24,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ 6,400,000	$ -	$ 6,400,000	$ 6,400,000	$ -
Morgan Stanley	Bank Deposit Program	$ 4,000,000	$ -	$ 4,000,000	$ 4,000,000	$ -
Morgan Stanley	Bank Deposit Program	$ 3,999,502	$ -	$ 3,999,502	$ 3,999,502	$ -
Ishares	10+ Year Credit Bond	$ 21,066,677	$ -	$ 21,066,677	$ 21,066,677	$ -
Ishares	Core MSCI EAFE ETF	$ 10,546,873	$ -	$ 10,546,873	$ 10,546,873	$ -
Morgan Stanley	Institutional	$ 4,700,000	$ -	$ 4,700,000	$ 4,700,000	$ -
Vanguard	Intermed-Term Bond ETF	$ 5,626,648	$ -	$ 5,626,648	$ 5,626,648	$ -
Vanguard	Index FDS Extended Market	$ 4,230,725	$ -	$ 4,230,725	$ 4,230,725	$ -
Vanguard	Growth	$ 10,185,218	$ -	$ 10,185,218	$ 10,185,218	$ -
Vanguard	Value Vipers	$ 10,173,795	$ -	$ 10,173,795	$ 10,173,795	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 4,700,000	$ 4,700,000	$ 4,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 20,000,000	$ 20,000,000	$ 20,000,000	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 24,700,000	$ 24,700,000	$ 24,700,000	$ -
Morgan Stanley	Bank Deposit Program	$ -	$ 6,400,000	$ 6,400,000	$ 6,400,000	$ -
Ishares	10+ Year Credit Bond	$ -	$ 19,078,769	$ 21,086,155	$ 21,086,155	$ (2,007,386)
Ishares	Core MSCI EAFE ETF	$ -	$ 4,181,989	$ 4,847,031	$ 4,847,031	$ (665,042)
Morgan Stanley	Institutional	$ -	$ 4,700,000	$ 4,700,000	$ 4,700,000	$ -
Vanguard	Intermed-Term Bond ETF	$ -	$ 5,311,946	$ 5,626,648	$ 5,626,648	$ (314,702)
Vanguard	Index FDS Extended Market	$ -	$ 3,498,739	$ 4,230,725	$ 4,230,725	$ (731,986)
Category (iii)--Series of transactions in the same security in excess of 5% of plan assets						
Comerica	Short Term Fund	$ 28,377,704	$ 28,431,171	$ 56,808,875	$ 56,808,875	$ -
Vanguard	Long Term Investment Grade Fund	$ 680,888	$ 20,636,460	$ 24,580,534	$ 21,317,348	$ (3,263,186)
Morgan Stanley	Bank Deposit Program	$ 73,343,042	$ 72,522,675	$ 145,865,717	$ 145,865,717	$ -
Ishares	10+ Year Credit Bond	$ 21,086,155	$ -	$ 21,086,155	$ 21,086,155	$ -
Ishares	Core MSCI EAFE ETF	$ -	$ 5,561,337	$ 6,413,635	$ 6,413,635	$ (852,298)
United States Treasury	Bond 2.250% 02/15/2052	$ 2,757,607	$ 2,841,521	$ 5,515,213	$ 5,599,128	$ 83,915
United States Treasury	Bond 3.250% 05/15/2042	$ 3,472,310	$ 3,495,974	$ 6,944,621	$ 6,968,284	$ 23,663
United States Treasury	Bond 2.875% 05/15/2032	$ 4,325,225	$ 4,438,493	$ 8,650,451	$ 8,763,718	$ 113,267
Vanguard	Growth	$ 10,220,378	$ 4,694,129	$ 14,914,507	$ 15,981,449	$ (1,066,942)
Vanguard	Value Vipers	$ -	$ 5,573,386	$ 5,573,386	$ 6,192,758	$ (619,372)

There were no category (ii) or (iv) transactions during 2022.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

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

▶ **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
THOMAS STEEL STRIP CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THOMAS STEEL STRIP CORPORATION

D Employer Identification Number (EIN)
13-2799255

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	79,766,953
b Actuarial value	**2b**	75,799,786

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	361	59,803,453	59,803,453
b For terminated vested participants	25	1,354,393	1,354,393
c For active participants	77	16,422,436	16,845,238
d Total	463	77,580,282	78,003,084

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	288,102
b Expected plan-related expenses	**6b**	180,000
c Total (line 6a + line 6b)	**6c**	468,102

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

David R. Jarrett DRJ
Signature of actuary

10/12/2023
Date

David R. Jarrett
Type or print name of actuary

2304821
Most recent enrollment number

Buck Global, LLC
Firm name

412-281-2506
Telephone number (including area code)

11 Stanwix Street, Suite 700
Pittsburgh PA 15222
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)	1,529,320	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1,529,320	0
10	Interest on line 9 using prior year's actual return of 12.05 %	184,283	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		17
	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 4.86 %		1
	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		18
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1,713,603	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.97 %
15	Adjusted funding target attainment percentage	15	94.97 %
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	82.05 %
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
03/21/2022	186,766	0			
07/15/2022	873,691	0			
10/14/2022	675,000	0			
12/14/2022	4,900,000	0			
05/24/2023	3,600,000	0			
			Totals ► 18(b)	10,235,457	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9,694,565

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 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**	468,102
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,916,901	361,967
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**	830,069

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	830,069
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	9,694,565

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

a Total (excess, if any, of line 37 over line 36)	**38a**	8,864,496
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**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
52	20.5549	0.0015	0.0300	1.5600
53	23.3534	0.0063	0.1480	7.8421
54	30.0318	0.0115	0.3463	18.7023
55	33.4841	0.0179	0.6002	33.0089
56	37.6570	0.0266	1.0012	56.0699
57	37.4582	0.0309	1.1556	65.8689
58	37.0740	0.0338	1.2515	72.5858
59	43.5611	0.0348	1.5138	89.3165
60	46.6906	0.0700	3.2683	196.1004
61	48.9465	0.0800	3.9157	238.8587
62	46.4121	0.5000	23.2060	1,438.7749
63	26.9971	0.2500	6.7493	425.2036
64	26.1084	0.2500	6.5271	417.7346
65	20.4268	1.0000	20.4268	1,327.7396
66	1.0000	1.0000	1.0000	66.0000
67	1.0000	1.0000	1.0000	67.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	1.0000	1.0000	1.0000	70.0000
Total			**73.1399**	**4,592.3665**
Weighted Average Retirement Age = 4592.3665 / 73.1399				**62.79**
Rounded Weighted Average Retirement Age				**63**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The actuary's expected rate of return on plan assets was changed from 6.50% during 2021 to 6.00% during 2022 as a result of a change in the plan's asset allocation and a change in capital market assumptions. This change did not impact the current valuation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2022 – Age by Benefit Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	0	0	1
45-49	0	0	0	0	3	5	0	0	0	0	8
50-54	0	0	0	0	6	4	6	8	0	0	24
55-59	0	0	0	0	2	1	4	11	0	0	18
60-64	0	0	0	0	1	5	1	11	0	5	23
65-69	0	0	0	0	0	0	0	0	0	2	2
70+	0	0	0	0	0	0	0	0	0	1	1
TOTAL	0	0	0	0	13	15	11	30	0	8	77

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2022
January 1, 2022	Shortfall	15	$ 361,967	$ 3,916,901
Total			$ 361,967	$ 3,916,901

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB – Statement by Enrolled Actuary

In preparing the Schedule SB, the actuary relied on other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions and data on people covered by the plan.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	3.32%
Second Segment Rate	5.18%	4.79%
Third Segment Rate	5.92%	5.47%
Effective Interest Rate	5.34%	4.86%
Funding Rates – Unconstrained**		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.80%	3.48%
PBGC Premium Funding Target Rates		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.80%	3.48%

* Used for minimum funding and benefit restriction purposes. The plan sponsor elected to adopt the new stabilized segment rates in ARP starting in plan year 2022.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2020-85, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice. The plan's experience is too small to form the basis of reliable assumptions for retirement rates, disability rates, and withdrawal rates; however, these assumptions remain appropriate given historic gain and loss experience of the plan.

Salary increase assumption

Salaries are assumed to increase at the rate of 2.0% per year based on prior and anticipated compensation practice of the plan sponsor.

Expenses

Expected plan related expenses of $180,000 were included in the 2022 Target Normal Cost. Expected plan related expenses of $108,000 were included in the 2021 Target Normal Cost. Current year expected plan related expenses are equal to prior year actual plan related expenses, rounded to the nearest $1,000.

Frequency of optional payment forms

In accordance with actual experience, all participants are assumed to elect a single life annuity.

Marital percentage

70% of participants are assumed to be married. Husbands are assumed to be 4 years older than their wives.

Loading or Contingency Reserves

None.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Active participants

Age	Rate
50	3.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55	4.0%
56	4.5%
57	5.0%
58	5.5%
59	6.0%
60	7.0%
61	8.0%
62	50.0%
63	25.0%
64	25.0%
65	100.0%

Deferred vested participants

Those having attained age 40 and 15 years of service at time of termination are assumed to commence benefits at age 62. Those remaining are assumed to commence benefits at age 65.

Disability rates

Age	Rate
25	.02%
30	.03%
35	.04%
40	.05%
45	.08%
50	.14%
55	.27%
60	.68%

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates

Age	Service < 5 years	Service >= 5 years
25	2.4%	2.4%
30	2.4%	1.9%
35	2.4%	1.4%
40	2.4%	1.2%
45	2.4%	0.9%
50	2.4%	0.7%
55	2.4%	0.4%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2022 Expected Return	6.00%	5.92%	5.92%
2021 Expected Return	6.50%	5.47%	5.47%
2020 Expected Return	6.50%	5.94%	5.94%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

In the case of the actuary's selection of expected return on assets ("EROA"), the signing actuary has used economic information and tools provided by Buck's Financial Risk Management ("FRM") practice. A tool created by the FRM team converts averages, standard deviations, and correlations from Buck's Capital Markets Assumptions ("CMA") that are used for stochastic forecasting into percentile ranges for the arithmetic and geometric average returns. Percentiles are based on standard matrix multiplication and normal approximations. The EROA tool takes into account the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes with different expected returns, standard deviations, and correlations to other asset classes. Under current calibrations, the EROA tool will tend to show higher expected returns for longer durations and will show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Summary of Changes from the January 1, 2021 Valuation

- The funding interest rates were updated for the current year in accordance with relevant legislation. This change decreased the Funding Target by approximately $2,170,000. The plan sponsor elected to adopt the new stabilized segment rates in ARP starting in plan year 2022.
- The funding mortality tables were updated for the current year in accordance with the requirements of the Internal Revenue Code and associated regulations. This change increased the Funding Target by approximately $139,000.
- The actuary's expected rate of return on plan assets was changed from 6.50% during 2021 to 6.00% during 2022 as a result of a change in the plan's asset allocation and a change in capital market assumptions. This change did not impact the current valuation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
2) For participants with 10 or more Years of Service:

   $50.00 times Credited Service
3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is $1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

30-Year Retirement

Eligibility is 30 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent incapacity retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A $400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A $400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A $400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

	Not Age 40 and 15 Years of Service at Termination	Age 40 and 15 Years of Service at Termination
Age at Start of Pension	Percentage	Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of $140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of $90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2021 Valuation

None.