

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan THOMAS STEEL STRIP CORP. RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ▶ 002
	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

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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	269
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1)	14
		6a(2)	11
		6b	199
		6c	21
		6d	231
		6e	29
		6f	260
		6g	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan <u>THOMAS STEEL STRIP CORP. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THOMAS STEEL STRIP CORP.</u>	D Employer Identification Number (EIN) <u>13-2799255</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>23887845</u>
b Actuarial value	2b <u>22724912</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>229</u> <u>22940286</u> <u>22940286</u>
b For terminated vested participants.....	<u>21</u> <u>743726</u> <u>743726</u>
c For active participants.....	<u>14</u> <u>1840811</u> <u>1905612</u>
d Total	<u>264</u> <u>25524823</u> <u>25589624</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.27 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>73000</u>
c Total (line 6a + line 6b)	6c <u>73000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/12/2023</u>
	Signature of actuary	Date
<u>DAVID R JARRETT</u>	Type or print name of actuary	<u>23-04821</u>
		Most recent enrollment number
<u>BUCK GLOBAL LLC</u>	Firm name	<u>412-281-2506</u>
		Telephone number (including area code)
<u>11 STANWIX ST, STE 700</u> <u>PITTSBURGH, PA 15222</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 2022
v. 220413

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).....	546164	
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)	546164	
10 Interest on line 9 using prior year's actual return of 11.93 %	65157	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 4.77 %.....		
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.....		0
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).....	611321	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	86.41 %
15 Adjusted funding target attainment percentage	15	86.41 %
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	76.62 %
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
03/22/2022	1278247				
07/15/2022	401236				
10/14/2022	250000				
12/14/2022	1800000				
05/24/2023	1970000				
			Totals ►	18(b)	5699483 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	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	5442780
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		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 64
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	73000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		3476033	321225
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	394225
	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	394225
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	5442780
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	5048555
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	002
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	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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	33738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
21	TRUSTEE	31254	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENTS LLC

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	25827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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	5630	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>THOMAS STEEL STRIP CORP. RETIREMENT INCOME PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>002</u>		
B Three-digit plan number (PN) ►	<u>002</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THOMAS STEEL STRIP CORP.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>13-2799255</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>13-2799255</u>			
D Employer Identification Number (EIN) <u>13-2799255</u>						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	9055450930
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	5821221970000
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	116081148616
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	51251428225
(2) U.S. Government securities		1c(2)	4553728
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	6483999
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	2446130
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(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)	168946976901704
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	6254261446311

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23988966	23429643

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	90554	9093
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	90554	9093

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23898412	23420550
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5691682	
(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)		5691682
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3918	
(B) U.S. Government securities	2b(1)(B)	52750	
(C) Corporate debt instruments	2b(1)(C)	132350	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	6064	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		195082
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	31125	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	309263	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		340388
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	50451	
(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)		50451
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-213635	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-213635

		(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)		-4059158
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2004810
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2386223	
(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)		2386223
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)	33738	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	25827	
(4) Other	2i(4)	36884	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		96449
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2482672
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-477862
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **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:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 485517.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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. RETIREMENT INCOME PLAN		B Three-digit plan number (PN) 002
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>

Since 1923

PACKER THOMAS

Certified Public Accountants & Business Consultants

Proven TRUE

THOMAS STEEL STRIP CORPORATION RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES

AUDIT OF FINANCIAL STATEMENTS

Years ended December 31, 2022 and 2021

CONTENTS

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REPORT OF INDEPENDENT AUDITORS

PLAN ADMINISTRATOR

Thomas Steel Strip Corporation Retirement Income Plan for Salaried 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 Retirement Income Plan for Salaried 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 Retirement Income Plan for Salaried 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 Retirement Income Plan for Salaried 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 Retirement Income Plan for Salaried 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 Retirement Income Plan for Salaried 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 Retirement Income Plan for Salaried 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, is 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 Retirement Income Plan for Salaried Employees
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2022	2021
ASSETS		
Cash	\$ 50,930	\$ 90,554
Investments, at fair value	21,260,097	23,200,209
Receivables:		
Employer contribution	1,970,000	582,122
Accrued income receivable	148,616	116,081
TOTAL ASSETS	23,429,643	23,988,966
LIABILITIES		
Payable to broker	9,093	90,554
NET ASSETS AVAILABLE FOR BENEFITS	\$ 23,420,550	\$ 23,898,412

Thomas Steel Strip Corporation Retirement Income Plan for Salaried 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	\$ (4,222,343)	\$ 2,088,717
Interest and dividends	535,471	467,801
Total investment income	(3,686,872)	2,556,518
Contributions:		
Employer	5,691,682	1,683,774
TOTAL ADDITIONS	2,004,810	4,240,292
DEDUCTIONS		
Benefits paid to participants	2,386,223	2,436,410
Administrative expenses	96,449	72,840
TOTAL DEDUCTIONS	2,482,672	2,509,250
NET CHANGE	(477,862)	1,731,042
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	23,898,412	22,167,370
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAF	\$ 23,420,550	\$ 23,898,412

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE A – DESCRIPTION OF PLAN

The following description of Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

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

Information concerning the Plan is located in the Summary Plan Description, a copy of which had been made available to Plan participants through the Company’s human resources department. Participants should refer to this information for a complete description of the Plan.

The Plan was frozen on December 31, 2007. As of that date, the retirement income accrued to a participant ceased, all calculations ceased and participants were considered fully vested. For any participant employed by the Company at that date, their earnings were calculated as if the participant terminated service with the Company as of December 31, 2007. Earnings were not credited after this date for purposes of determining a participant’s average monthly earnings or accrued retirement income. Hours of service are not credited after this date except for determining eligibility for early commencement of retirement income or a deferred vested retirement.

A participant who has at least five un-cancellable years of service shall have a non-forfeitable right to receive 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.

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 as of December 31, 2007. 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.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE A – DESCRIPTION OF PLAN (continued)

Plan Termination (continued)

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 the 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 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 (depreciation) 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 Total Dataset Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2021, except for current beneficiaries of deceased participants 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 5.27%; (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 Total Dataset Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2020, except for current beneficiaries of deceased participants 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

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

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 4.77%; (d) the ASC 960 interest rate was 6.50% per annum.

The freezing of the Plan affected various actuarial assumptions used in the calculation of accumulated plan benefits. 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.

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 \$98,140 and \$72,840 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 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	\$ 21,477,841	\$ 21,305,560
Other vested benefits	2,413,909	2,253,560
Nonvested benefits	62,545	62,718
Total actuarial present value of accumulated plan benefits	<u>\$ 23,954,295</u>	<u>\$ 23,621,838</u>

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 or before December 31, 2007. 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.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

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

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.

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	\$ 23,621,838	\$ 24,671,814
Change in actuarial assumptions	919,608	(148,570)
Benefits accumulated and other plan experience	391,776	31,556
Increase for interest due to the decrease in the discount period	1,457,483	1,525,040
Benefits paid	(2,436,410)	(2,458,002)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 23,954,295</u>	<u>\$ 23,621,838</u>

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.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE E – FAIR VALUE MEASUREMENTS (continued)

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.

Mutual fund: Valued at quoted market prices on the last business day of the Plan year.

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 federal agency 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.

Open ended and closed end mutual funds: Investment fund, holding assets such as stocks and bonds, which are traded in the active market throughout the day and is valued at the closing price reported on the active market.

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.

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE E – FAIR VALUE MEASUREMENTS (continued)

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
Investments measured at fair value:				
Open end mutual funds	\$ 937,302	\$ -	\$ -	\$ 937,302
Closed end mutual funds	3,878,953	-	-	3,878,953
Common stock	2,446,130	-	-	2,446,130
Corporate bonds	-	6,483,999	-	6,483,999
Government securities	-	4,553,728	-	4,553,728
Municipal bonds	-	300,609	-	300,609
Subtotal, investments measured at fair value	\$ 7,262,385	\$ 11,338,336	\$ -	\$ 18,600,721
Investments at net asset value:				
Money market				428,225
Limited liability companies				145,702
Real estate investment trusts				2,085,449
Total				\$ 21,260,097

Assets measured at fair value at December 31, 2021 on a Recurring Basis				
	Level 1	Level 2	Level 3	Total
Investments measured at fair value:				
Mutual fund	\$ 16,894,697	\$ -	\$ -	\$ 16,894,697
Subtotal investments measured at fair value	\$ 16,894,697	\$ -	\$ -	\$ 16,894,697
Investments at net asset value:				
Money market				51,251
Limited liability companies				6,254,261
Total				\$ 23,200,209

Fair Value of Investments in Entities that Use Net Asset Value (NAV)

The estimated fair value of the money market funds, LLCs 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

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Limited Liability Companies (continued)

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 November 8, 2002, 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 has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The plan is subject to routine audits by taxing jurisdictions.

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 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 statements 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 Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
* Comerica Short Term Fund		Money Market	\$ 120,333	\$ 120,333
* Morgan Stanley Bank Dep Program		Money Market	307,892	307,892
TOTAL MONEY MARKETS			428,225	428,225
* Summit Global Equity Series		Limited liability company	145,702	145,702
TOTAL LIMITED LIABILITY COMPANIES			145,702	145,702
iShares		MSCI EAFE ETF	1,284,991	1,172,393
iShares		MSCI Emerging	513,677	439,354
Vanguard		Growth Index Fund	1,387,781	1,090,484
Vanguard		Value Index Fund	1,241,774	1,176,722
TOTAL CLOSED-END FUNDS			4,428,223	3,878,953
GQG Partners		GQG Partners Emerging Markets Equity Inst	393,179	349,955
Victory Capital		Victory Trivalent International Small-Cap I	594,261	587,347
TOTAL OPEN END MUTUAL FUNDS			987,440	937,302
Abbott Labs		Common Stock	10,767	11,418
Abbvie Inc		Common Stock	42,775	50,422
Advanced Micro Devices Inc		Common Stock	10,757	7,902
Airbnb Inc Com Cl A		Common Stock	2,669	1,967
Akamai Technologies		Common Stock	5,513	5,142
Albany Inter Corp Cl A		Common Stock	8,383	10,352
Albemarle Corp		Common Stock	10,379	10,409
Alnylam Pharmaceuticals Inc		Common Stock	2,921	3,327
Alphabet Inc Cl C		Common Stock	26,273	21,206
Amazon Com Inc		Common Stock	22,984	17,472
Ameren Corp		Common Stock	6,312	6,758
American Elec Pwr Inc		Common Stock	8,463	8,830
Amgen Inc		Common Stock	11,740	12,607
Amphenol Corp Cl A		Common Stock	8,177	9,441
Analog Devices Inc		Common Stock	13,449	14,763
Ansys Inc		Common Stock	17,305	18,119
Elevance Health Inc		Common Stock	13,561	14,876
Apple Inc		Common Stock	58,178	56,649
Archrock Inc		Common Stock	5,462	5,568
Arrow Electrs Inc		Common Stock	7,382	6,692
Automatic Data Processing Inc		Common Stock	19,291	20,303
Autozone Inc		Common Stock	18,173	22,196
Avery Dennison Corp		Common Stock	6,749	7,602
Bank Of America Corp		Common Stock	21,711	22,621
Becton Dickinson & Co		Common Stock	14,421	15,004
Bentley Systems Incorporated Com		Common Stock	13,875	16,188
Berkley W R		Common Stock	19,768	21,336
Bio Rad Laboratories Inc Cl A		Common Stock	6,217	5,466
Black Knight Inc		Common Stock	6,866	6,607
Blackrock Inc		Common Stock	9,725	11,338
Blackstone Group Inc Com		Common Stock	8,625	7,271
Booz Allen Hamilton Hldg Corp		Common Stock	4,622	5,226
Borg Warner		Common Stock	5,198	5,877
Box Inc - Class A		Common Stock	6,753	8,810
Bright Horizons Family Solutions		Common Stock	8,954	7,383
Bristol Myers Squibb Co		Common Stock	8,904	8,778
Broadcom Inc		Common Stock	22,053	23,483
Cbre Group Inc		Common Stock	8,433	9,081
Cf Inds Hldgs Inc		Common Stock	12,398	11,417
Cigna Corp		Common Stock	10,758	11,597

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Cme Group Inc	Common Stock	13,139	11,099
	Cms Energy Corp	Common Stock	5,575	5,636
	Cvs/Caremark Corp	Common Stock	9,945	10,158
	Cabot Corp	Common Stock	5,981	5,882
	Capital One Finl Corp Gbl Flt	Common Stock	1,721	1,487
	Centene Corp	Common Stock	5,745	6,069
	Charles River Laboratories	Common Stock	20,109	21,136
	Chemed Corp	Common Stock	9,557	10,719
	Cheniere Energy Inc	Common Stock	6,053	5,249
	Chevron Corporation	Common Stock	26,882	29,257
	Chipotle Mexican Grill Inc Cl A	Common Stock	5,056	5,550
	Cirrus Logic Inc	Common Stock	6,488	6,554
	Cisco Sys Inc	Common Stock	22,764	24,439
	Coca Cola Co	Common Stock	32,036	34,222
	Cognizant Technology Solutions	Common Stock	5,455	4,575
	Comcast Corp Cl A	Common Stock	23,775	21,786
	Conmed Corp	Common Stock	7,791	7,534
	Conocophillips	Common Stock	26,303	28,438
	Cooper Companies Inc	Common Stock	15,756	16,864
	Copart Inc	Common Stock	12,357	14,187
	Cracker Barrel Old Ctry Store	Common Stock	5,630	5,874
	Cummins Inc	Common Stock	8,864	10,176
	D R Horton Inc	Common Stock	6,049	8,290
	Dte Energy Co	Common Stock	4,631	4,584
	Darden Restaurants Inc	Common Stock	5,598	6,640
	Deere & Co	Common Stock	27,516	35,158
	Dexcom Inc	Common Stock	2,412	3,850
	Diodes Inc	Common Stock	7,736	8,604
	Dolby Laboratories Inc Cl A	Common Stock	11,489	11,427
	Eog Resources Inc	Common Stock	15,648	15,801
	Eastman Chemical Co	Common Stock	7,150	6,108
	Electronic Arts	Common Stock	5,805	5,987
	Aspen Technology, Inc. Com	Common Stock	8,042	9,038
	Enphase Energy Inc	Common Stock	1,868	2,650
	Entergy Corp New	Common Stock	6,323	6,638
	Equifax Inc	Common Stock	14,478	15,938
	Eversource Energy	Common Stock	6,286	6,540
	Exact Sciences Corp	Common Stock	1,277	1,634
	Exponent Inc	Common Stock	11,146	13,278
	Exxon Mobil Corporation	Common Stock	19,621	22,832
	Fair Issac Corp	Common Stock	6,989	10,774
	Firstcash Hldgs Inc	Common Stock	4,736	5,910
	Formfactor Inc	Common Stock	7,205	4,357
	Freeport-Mcmoran Copper & Gold B	Common Stock	10,353	11,058
	Gatx Corp	Common Stock	8,672	9,464
	Globus Med Inc	Common Stock	11,221	14,408
	Hca Hldgs Inc Com	Common Stock	9,089	11,998
	Henry Jack & Assoc Inc	Common Stock	9,820	9,656
	Hexcel Corp New	Common Stock	6,072	6,885
	Hologic Inc	Common Stock	8,112	8,902
	Home Depot Inc	Common Stock	21,574	24,321
	Honeywell International Inc	Common Stock	17,358	20,144
	Horace Mann Educators Corp New	Common Stock	4,666	4,933
	Houlihan Lokey Inc	Common Stock	8,633	9,326
	Huntington Ingalls Inds Inc	Common Stock	6,515	7,382
	Interactive Brokers Group Inc	Common Stock	10,546	13,457
	Ibm Corp	Common Stock	27,457	28,601
	Intuit Inc	Common Stock	6,037	6,228
	Intuitive Surgical Inc	Common Stock	3,914	5,307
	Jpmorgan Chase & Co	Common Stock	27,082	31,648

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Johnson & Johnson	Common Stock	35,675	37,097
	Kla-Tencor Corp	Common Stock	14,511	16,589
	Keycorp	Common Stock	5,488	5,383
	Lci Industries	Common Stock	3,885	2,958
	Lpl Finl Hldgs Inc	Common Stock	13,498	15,348
	Lam Resh Corp	Common Stock	16,572	15,131
	Estee Lauder Companies	Common Stock	2,175	2,233
	Lennox International Inc	Common Stock	8,431	10,287
	Lilly Eli & Co	Common Stock	24,082	28,901
	Lockheed Martin Corp	Common Stock	11,528	13,622
	Lowes Companies Inc Cos Inc	Common Stock	15,779	17,533
	Msci Inc Cl A	Common Stock	2,842	3,256
	Marsh & McLennan Cos Inc	Common Stock	16,534	18,534
	Marriott Intl Inc New Cl A	Common Stock	8,401	8,040
	Mcdonalds Corp	Common Stock	15,237	16,866
	Mckesson Corp	Common Stock	15,074	18,381
	Mercadolibre Inc	Common Stock	2,845	2,539
	Merck & Co Inc	Common Stock	19,315	25,408
	Microsoft Corp	Common Stock	76,490	73,865
	Microchip Technology Inc	Common Stock	11,295	11,591
	Mondelez Intl Inc	Common Stock	11,649	12,664
	Mongodb Inc	Common Stock	988	787
	Monolithic Power Systems Inc	Common Stock	7,846	6,719
	Monster Beverage Corp New	Common Stock	7,380	8,122
	Moog Inc	Common Stock	5,351	5,968
	Morgan Stanley	Common Stock	12,902	14,623
	Myriad Genetics Inc	Common Stock	5,240	4,527
	Nextera Energy Inc	Common Stock	9,729	11,035
	Nike Inc Cl B	Common Stock	4,751	6,085
	Nordson Corp	Common Stock	14,720	17,354
	Northern Trust Corp	Common Stock	9,522	9,026
	Northrop Grumman Corp	Common Stock	18,937	22,916
	Nvidia Corp	Common Stock	8,962	8,038
	On Semiconductor Corp	Common Stock	11,796	12,786
	Oracle Corporation	Common Stock	13,396	15,612
	Pnc Finl Svcs Group Inc	Common Stock	14,573	14,530
	Ppg Industries Inds Inc	Common Stock	7,428	8,173
	Packaging Corp Of America	Common Stock	4,263	3,709
	Parker Hannifin Corp	Common Stock	10,185	11,640
	Penn Entertainment, Inc	Common Stock	5,739	5,643
	Pepsico Inc	Common Stock	10,988	12,646
	Philip Morris Intl Inc	Common Stock	13,660	14,068
	Pool Corp Com	Common Stock	19,234	16,930
	Procter & Gamble Co	Common Stock	23,470	26,675
	Raymond James Finl Inc	Common Stock	7,448	9,082
	Regeneron Pharmaceuticals Inc	Common Stock	13,912	17,316
	Reinsurance Group Of America	Common Stock	7,423	9,094
	Republic Svcs Inc	Common Stock	5,653	5,934
	Rockwell Automation Inc	Common Stock	3,087	3,864
	Rollins Inc	Common Stock	7,790	8,697
	Ryder Systems Inc	Common Stock	6,826	7,438
	Svb Financial Group	Common Stock	8,369	4,833
	Salesforce Inc	Common Stock	6,183	4,906
	Schwab Charles Corp	Common Stock	13,002	16,902
	Scotts Miracle-Gro Co Cl A	Common Stock	13,416	7,580
	Seagen Inc	Common Stock	4,296	3,598
	Sherwin Williams Co	Common Stock	4,340	4,509
	Siteone Landscape Supply Inc	Common Stock	12,814	12,788
	Smith A O Corp	Common Stock	7,381	7,498
	Snap On Inc	Common Stock	6,787	7,540

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Sonoco Prods Co	Common Stock	5,594	6,253
	Spirit Aerosystems Hldgs Inc	Common Stock	6,126	5,476
	Stericycle Inc	Common Stock	5,100	5,937
	Synopsys Inc	Common Stock	8,436	8,940
	Syneos Health Inc	Common Stock	6,859	3,888
	Tapestry Inc	Common Stock	3,349	3,922
	Target Corp	Common Stock	14,392	14,606
	Teledyne Technologies Inc	Common Stock	19,603	21,195
	Teradyne Inc	Common Stock	13,090	12,404
	Tesla Mtrs Inc	Common Stock	17,956	9,731
	Texas Instrs Inc	Common Stock	19,127	20,487
	The Trade Desk Inc Class A	Common Stock	2,555	2,152
	Thermo Fisher Scientific Inc Sr	Common Stock	2,590	2,753
	Thor Ind Inc	Common Stock	8,597	7,926
	Us Bancorp Del	Common Stock	14,351	13,737
	Union Pacific Corp	Common Stock	18,789	18,636
	United Parcel Service	Common Stock	30,352	30,074
	Unitedhealth Group Inc	Common Stock	34,549	37,643
	Valero Energy Corp Corp New	Common Stock	11,836	11,544
	Verizon Commns Inc	Common Stock	11,626	9,377
	Verisk Analytics Inc Cl A	Common Stock	6,201	6,880
	Wec Energy Group Inc	Common Stock	11,468	11,720
	Wal-Mart Stores Inc	Common Stock	6,775	8,082
	Waste Management Inc	Common Stock	12,119	13,178
	Watsco Inc	Common Stock	10,073	10,225
	Webster Finl Corp Waterbury Conn	Common Stock	6,463	6,722
	Wells Fargo & Co & Co New	Common Stock	10,447	10,364
	Wolverine World Wide Inc	Common Stock	7,787	4,219
	Woodward Inc	Common Stock	5,953	6,280
	Xcel Energy Inc	Common Stock	7,680	8,203
	Zebra Technologies Corp Cl A	Common Stock	16,043	13,333
	Allegion Plc	Common Stock	10,693	11,158
	Accenture Plc Cl A	Common Stock	10,892	10,407
	Eaton Corp Plc	Common Stock	8,575	10,359
	Linde Plc	Common Stock	10,683	11,742
	Medtronic Plc	Common Stock	15,718	14,223
	Trane Technologies Plc	Common Stock	13,850	17,649
	Chubb Ltd	Common Stock	15,148	16,766
	Asml Holding N V	Common Stock	4,026	4,371
TOTAL COMMON STOCK			2,329,616	2,446,130
	Activision Blizzard Inc	2.500%; Matures 09/15/2050	72,793	64,991
	Aercap Ireland Capital Dac/Aercap Global Aviation Trust	3.400%; Matures 10/29/2033	114,582	114,203
	Agree LP	4.800%; Matures 10/01/2032	54,544	51,058
	Alabama Power Co	4.300%; Matures 01/02/2046	84,321	79,316
	Alexandria Real Estate Equities Inc	3.550%; Matures 03/15/2052	45,220	42,779
	Ameren Illinois Co	3.700%; Matures 12/01/2047	104,866	103,679
	American Electric Power Co Inc	5.950%; Matures 11/01/2032	102,834	104,637
	Anheuser-Busch Inbev Worldwide Inc	5.450%; Matures 01/23/2039	91,048	90,279
	Aptiv PLC / Aptiv Corp	4.150%; Matures 05/01/2052	48,239	47,105
	AT&T Inc	4.650%; Matures 06/01/2044	56,261	52,741
	AT&T Inc	4.350%; Matures 06/15/2045	163,603	156,210
	Autonation Inc	2.400%; Matures 08/01/2031	98,756	93,776
	Bat Capital Corp	4.540%; Matures 08/15/2047	65,006	64,032
	Bat Capital Corp	7.750%; Matures 10/19/2032	14,931	16,206
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	91,833	84,630
	Bell Telephone Co of Canada	3.650%; Matures 08/15/2052	19,934	18,329
	Berkshire Hathaway Finance Corp	3.850%; Matures 03/15/2052	101,042	97,028
	Bank Of America Corp	3.375%; Matures 10/01/2040	201,562	193,028
	Boeing Co	3.750%; Matures 02/01/2050	81,464	79,562

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Brookfield Finance Inc	3.625%; Matures 02/15/2052	84,086	78,538
	Burlington Northern Santa Fe LLC	5.150%; Matures 09/01/2043	63,604	58,915
	Capital One Financial Corp	5.268%; Matures 05/10/2033	81,972	79,217
	CBS CORP NEW GTD SR NT 4.85%	4.850%; Matures 07/01/2042	49,488	44,680
	Charter Communications Operating LLC	5.125%; Matures 07/01/2049	25,020	22,816
	Cisco Systems Inc	5.900%; Matures 02/15/2039	39,930	37,760
	Citigroup Inc	2.904%; Matures 11/03/2042	81,731	79,866
	Comcast Corp	3.400%; Matures 07/15/2046	169,743	158,195
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	39,957	40,857
	Conocophillips Co	3.800%; Matures 03/15/2052	13,531	11,902
	Consumers Energy Co	4.350%; Matures 04/15/2049	61,777	56,784
	CVS Health Corp	5.050%; Matures 03/25/2048	78,673	76,678
	Dell International LLC/ EMC Corp	8.350%; Matures 07/15/2046	91,163	85,916
	Diamondback Energy Inc	6.250%; Matures 03/15/2053	90,878	87,581
	Dick's Sporting Goods Inc	4.100%; Matures 01/15/2052	40,874	38,923
	DTE Electric Co	2.950%; Matures 03/01/2050	84,718	78,634
	Duke Energy Progress LLC	4.375%; Matures 03/30/2044	60,427	56,242
	Energy Transfer LP	7.500%; Matures 07/01/2038	76,227	74,680
	Energy Transfer LP	6.500%; Matures 02/01/2042	60,521	59,333
	Entergy Mississippi LLC	3.850%; Matures 06/01/2049	107,293	100,153
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	40,533	37,611
	Fedex Corp	4.400%; Matures 01/15/2047	79,898	76,277
	Gatx Corp	3.100%; Matures 06/01/2051	40,743	36,168
	General Dynamics Corp	4.250%; Matures 04/01/2040	42,707	41,294
	General Motors Co	6.750%; Matures 04/01/2046	101,667	96,377
	Goldman Sachs Group Inc	3.210%; Matures 04/22/2042	27,621	26,054
	Goldman Sachs Group Inc	4.411%; Matures 04/23/2039	45,419	43,483
	IBM CORP 4.9% 07/27/2052	4.900%; Matures 07/27/2052	14,791	13,696
	Intel Corp	3.734%; Matures 12/08/2047	68,976	64,189
	Johnson & Johnson	4.500%; Matures 09/01/2040	55,762	53,024
	JP Morgan Chase & Co	3.882%; Matures 07/24/2038	22,108	21,876
	JP Morgan Chase & Co	3.157%; Matures 04/22/2042	164,527	158,460
	Kinder Morgan Energy Partners LP	6.500%; Matures 09/01/2039	103,681	101,288
	KLA Corp	5.250%; Matures 07/15/2062	39,470	38,698
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	41,742	38,437
	Lowe's Cos Inc	4.450%; Matures 04/01/2062	75,120	70,547
	LYB International Finance III LLC	3.375%; Matures 10/01/2040	90,048	85,860
	MAGALLANES INC PP 144A 5.141%	5.141%; Matures 03/15/2052	56,391	51,136
	MAGALLANES INC PP 144A 5.391%	5.391%; Matures 03/15/2062	29,705	25,472
	Magellan Midstream Partners LP	4.850%; Matures 02/01/2049	75,849	70,681
	Mplx LP	4.950%; Matures 03/14/2052	68,754	65,802
	National Rural Utilities Cooperative Finance Corp	4.400%; Matures 11/01/2048	86,692	79,670
	Nestle Holdings Inc	4.700%; Matures 01/15/2053	143,601	141,290
	Nucor Corp	3.850%; Matures 04/01/2052	69,084	64,644
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	67,881	65,311
	Oneok Inc	7.150%; Matures 01/15/2051	68,928	66,396
	Oracle Corp	6.500%; Matures 04/15/2038	107,386	109,325
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	80,583	77,954
	PacifiCorp	6.250%; Matures 10/15/2037	72,948	69,524
	Philip Morris International Inc	5.750%; Matures 11/17/2032	9,991	10,226
	Potomac Electric Power Co	4.150%; Matures 03/15/2043	36,011	34,010
	PPL Electric Utilities Corp	4.750%; Matures 07/15/2043	77,141	73,446
	Qualcomm Inc	6.000%; Matures 05/20/2053	86,369	90,874
	Raytheon Technologies Corp	3.125%; Matures 07/01/2050	42,223	42,348
	Rogers Communications Inc	4.550%; Matures 03/15/2052	59,767	54,305
	Shell International Finance BV	3.750%; Matures 09/12/2046	96,132	91,346
	Simon Property Group LP	3.800%; Matures 07/15/2050	78,886	80,469
	Southern California Edison Co	4.000%; Matures 04/01/2047	68,203	66,685
	Southwestern Public Service Co	4.400%; Matures 11/15/2048	85,747	80,289
	Stat Oil ASA	3.950%; Matures 05/15/2043	22,417	21,159
	Synchrony Financial	2.875%; Matures 10/28/2031	15,247	15,043

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Telefonica Emisiones SA	7.045%; Matures 06/20/2036	82,947	77,621
	Texas Instruments Inc	4.100%; Matures 08/16/2052	51,988	49,315
	T-Mobile Usa Inc	4.375%; Matures 04/15/2040	45,218	42,905
	Totalenergies Capital International SA	3.127%; Matures 05/29/2050	108,422	103,384
	Transcanada Pipelines Ltd	4.875%; Matures 05/15/2048	85,056	78,998
	United Mexican STS Medium Term	4.750%; Matures 03/08/2044	93,499	89,419
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	78,992	74,264
	Unitedhealth Group Inc	5.875%; Matures 02/15/2053	56,419	51,701
	Unitedhealth Group Inc	4.950%; Matures 05/15/2062	4,962	5,410
	US Bancorp	5.850%; Matures 10/21/2033	97,465	98,958
	Valero Energy Corp	4.000%; Matures 06/01/2052	43,545	41,515
	Verizon Communications Inc	3.550%; Matures 03/22/2051	103,157	103,639
	Viatis Inc	3.850%; Matures 06/22/2040	70,495	67,345
	Walmart Inc	4.500%; Matures 09/09/2052	24,988	23,956
	Wells Fargo & Co	5.013%; Matures 04/04/2051	58,373	53,225
	Wisconsin Electric Power Co	4.300%; Matures 10/15/2048	98,309	90,341
TOTAL CORPORATE BONDS			6,779,036	6,483,999
	US Treasury Note	1.500%; Matures 02/29/2024	270,134	269,993
	US Treasury Note	2.500%; Matures 05/31/2024	409,521	402,778
	US Treasury Note	0.250%; Matures 07/31/2025	122,565	121,917
	US Treasury Note	2.625%; Matures 01/31/2026	297,455	296,487
	US Treasury Note	1.375%; Matures 08/31/2026	263,379	263,265
	US Treasury Note	1.250%; Matures 11/30/2026	242,620	242,611
	US Treasury Note	3.250%; Matures 06/30/2027	20,374	19,368
	US Treasury Note	4.125%; Matures 10/31/2027	292,900	291,540
	US Treasury Note	0.625%; Matures 12/31/2027	93,839	93,358
	US Treasury Note	3.125%; Matures 11/15/2028	230,541	229,387
	US Treasury Note	2.875%; Matures 04/30/2029	188,921	183,041
	US Treasury Note	1.625%; Matures 08/15/2029	98,063	95,687
	US Treasury Note	0.875%; Matures 11/15/2030	113,127	112,252
	US Treasury Note	2.875%; Matures 05/15/2032	96,551	92,484
	US Treasury Note	2.750%; Matures 08/15/2032	701,650	721,989
	US Treasury Note	4.125%; Matures 11/15/2032	138,470	138,270
	US Treasury Note	3.375%; Matures 08/15/2042	31,334	31,494
	US Treasury Note	4.000%; Matures 11/15/2042	214,240	211,876
	US Treasury Note	3.000%; Matures 08/15/2052	734,833	735,931
TOTAL GOVERNMENT SECURITIES			4,560,517	4,553,728
	California ST Genl Obligation Build America Bonds	7.550%; Matures 04/01/2039	106,290	100,130
	District Columbia WTR & SWR Auth Pub UTI	4.458%; Matures 10/01/2062	23,198	22,435
	San Diego Cnty Calif Regl Tran Build America Bond	5.911%; Matures 04/01/2048	61,386	54,773
	Texas ST Genl Obligation Build America	3.207%; Matures 10/01/2048	58,191	52,810
	The Port Authority of NY and NJ Cons Rev 174th Series	6.548%; Matures 05/15/2048	55,706	47,726
	Univ Calif Regts Med CTR Pooled Rev	5.517%; Matures 04/01/2039	24,166	22,735
TOTAL MUNICIPAL BONDS			328,937	300,609
	Avalonbay Communities Inc	REIT	6,142	5,330
	Boston Properties Inc	REIT	4,071	2,974
	Corporate Office Pptys Tr	REIT	4,567	4,514
	Crown Castle Inc.	REIT	7,311	6,239
	Hudson Pac Pptys Inc	REIT	3,848	2,238
	Sba Communications Corp	REIT	5,716	5,326

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Blackstone	Blackstone Private Credit Fund	1,039,807	1,039,807
	Starwood Capital Group	Starwood Real Estate Income Trust	1,019,021	1,019,021
TOTAL REAL ESTATE INVESTMENT TRUSTS			2,090,483	2,085,449
TOTAL INVESTMENTS			\$ 22,078,179	\$ 21,260,097

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 EIN: 13-2799255
 Plan Number: 002
 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	\$ 5,681,856	\$ -	\$ 5,681,856	\$ 5,681,856	\$ -
Comerica	Short Term Fund	\$ 1,491,455	\$ -	\$ 1,491,455	\$ 1,491,455	\$ -
Comerica	Short Term Fund	\$ -	\$ 6,764,557	\$ 6,764,557	\$ 6,764,557	\$ -
Comerica	Short Term Fund	\$ 1,800,000	\$ -	\$ 1,800,000	\$ 1,800,000	\$ -
Comerica	Short Term Fund	\$ -	\$ 1,299,290	\$ 1,299,290	\$ 1,299,290	\$ -
Fidelity	500 Index Fund	\$ -	\$ 6,490,035	\$ 4,900,706	\$ 6,876,892	\$ (386,857)
Mercer Core	Fixed Income Fund	\$ -	\$ 3,049,762	\$ 3,374,142	\$ 3,289,454	\$ (239,692)
Vanguard	Long Term Investment Grade Fund	\$ -	\$ 4,977,568	\$ 5,722,458	\$ 5,765,138	\$ (787,570)
Summit	Global Equity Series	\$ -	\$ 5,828,070	\$ 4,057,592	\$ 6,254,261	\$ (426,191)
Global	Equity Series Pending	\$ 5,828,070	\$ -	\$ 5,828,070	\$ 5,828,070	\$ -
Global	Equity Series Pending	\$ -	\$ 5,682,368	\$ 5,682,368	\$ 5,682,368	\$ -
Morgan Stanley	Bank Dep Program	\$ 7,900,000	\$ -	\$ 7,900,000	\$ 7,900,000	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ -
Morgan Stanley	Bank Dep Program	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -
Morgan Stanley	Bank Dep Program	\$ 1,308,255	\$ -	\$ 1,308,255	\$ 1,308,255	\$ -
Morgan Stanley	Bank Dep Program	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 1,322,979	\$ 1,322,979	\$ 1,322,979	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 1,342,006	\$ 1,342,006	\$ 1,342,006	\$ -
United States Treasury Bonds	2.25%, Matures 02/15/2052	\$ 1,172,803	\$ -	\$ 1,172,803	\$ 1,172,803	\$ -
United States Treasury Bonds	3.25%, Matures 05/15/2042	\$ 1,707,750	\$ -	\$ 1,707,750	\$ 1,707,750	\$ -
United States Treasury	2.875%, Matures 05/15/2032	\$ 2,027,567	\$ -	\$ 2,027,567	\$ 2,027,567	\$ -
iShares	10+ Year Credit Bond	\$ 5,498,783	\$ -	\$ 5,498,783	\$ 5,498,783	\$ -
iShares	10+ Year Credit Bond	\$ -	\$ 4,977,872	\$ 5,498,783	\$ 5,498,783	\$ (520,911)
iShares	Core MSCI EAFE ETF	\$ 3,306,251	\$ -	\$ 3,306,251	\$ 3,306,251	\$ -
iShares	Core MSCI EAFE ETF	\$ -	\$ 1,299,342	\$ 1,501,791	\$ 1,501,791	\$ (202,449)
Vanguard	Intermed-Term Bond ETF	\$ 2,886,522	\$ -	\$ 2,886,522	\$ 2,886,522	\$ -
Vanguard	Intermed-Term Bond ETF	\$ -	\$ 2,733,626	\$ 2,886,522	\$ 2,886,522	\$ (152,896)
Vanguard	Index FDS EXTD Market	\$ 1,314,401	\$ -	\$ 1,314,401	\$ 1,314,401	\$ -
Vanguard	Index FDS EXTD Market	\$ -	\$ 1,092,531	\$ 1,314,401	\$ 1,314,401	\$ (221,870)
Vanguard	Growth	\$ 3,173,426	\$ -	\$ 3,173,426	\$ 3,173,426	\$ -
Vanguard	Value Vipers	\$ 3,203,015	\$ -	\$ 3,203,015	\$ 3,203,015	\$ -

Category (iii)--Series of transactions in the same security in excess of 5% of plan assets

Comerica	Short Term Fund	\$ 10,117,114	\$ 9,860,473	\$ 19,977,587	\$ 19,977,587	\$ -
Vanguard	Long Term Investment Grade Fund	\$ 164,332	\$ 4,980,615	\$ 5,932,518	\$ 5,144,947	\$ (787,571)
Morgan Stanley	Bank Dep Program	\$ 15,864,069	\$ 15,743,736	\$ 31,607,805	\$ 31,607,805	\$ -
Ishares	Core MSCI EAFE ETF	\$ -	\$ 1,757,789	\$ 2,021,260	\$ 2,021,260	\$ (263,471)
Ishares	Core MSCI Emerging Markets ETF	\$ 1,102,429	\$ 525,117	\$ 1,691,181	\$ 1,627,545	\$ (63,636)
United States Treasury Bonds	2.25%, Matures 02/15/2052	\$ 1,514,120	\$ 1,550,920	\$ 3,028,237	\$ 3,065,039	\$ 36,802
United States Treasury Bonds	2.875%, Matures 05/15/2052	\$ 1,189,330	\$ 1,220,735	\$ 2,378,659	\$ 2,410,065	\$ 31,406
United States Treasury Bonds	3.25%, Matures 05/15/2042	\$ 1,846,081	\$ 1,850,649	\$ 3,692,164	\$ 3,696,730	\$ 4,566
United States Treasury Bonds	3%, Matures 08/15/2052	\$ 1,388,204	\$ 684,121	\$ 2,043,280	\$ 2,072,326	\$ 29,046
United States Treasury Bonds	2.875%, Matures 05/15/2032	\$ 2,124,086	\$ 2,061,499	\$ 4,151,622	\$ 4,185,585	\$ 33,963
United States Treasury Bonds	2.75%, Matures 08/15/2032	\$ 1,128,752	\$ 434,948	\$ 1,553,963	\$ 1,563,700	\$ 9,737
Vanguard	REIT ETF	\$ 1,181,847	\$ 1,008,151	\$ 2,363,694	\$ 2,189,998	\$ (173,696)
Vanguard	Growth	\$ 3,173,426	\$ 1,460,661	\$ 4,959,071	\$ 4,634,086	\$ (324,985)
Vanguarrrd	Value Vipers	\$ 3,203,015	\$ 1,762,864	\$ 5,164,257	\$ 4,965,879	\$ (198,378)

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



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Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

May 31, 1975.

Eligibility

Any individual who is not covered by a collective bargaining unit and has attained age 21 and completed one year of service.

Years of Service (Vesting Service)

A plan year in which an employee completes at least 1,000 hours of service.

Credited Service

All years of service (calculated to the nearest month) an employee completed 1,000 hours of service.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service.

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:
\$40.00 times Credited Service
- 3) Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service:

Retirement Age	Monthly Benefit
55 to 58	\$ 1,200
59 to 61	1,250
62 to 64	1,350
65 and over	1,450

- 4) 1.5% of Final Average Monthly Earnings for each year of Credited Service if the participant was a salaried employee for at least the 12 consecutive months immediately preceding retirement and at least 60 months at any time prior to retirement. This benefit will be reduced at age 65 by 70% of the Social Security benefit to which the employee would be entitled at age 65 based on the law in effect at the time of termination or retirement and assuming no wages after termination or retirement.

Effective August 1, 1976, the accrued normal retirement benefit described above is increased by 5% for those active participants who retire on or after June 1, 1976. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits under the plan were frozen as of December 31, 2007.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay 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.

Normal Retirement

Eligibility is age 65 and 5 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

30-Year Retirement

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

60-10 Retirement

Eligibility is age 60 and 10 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and reduced 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 Special Payment followed by the Accrued Benefit. A \$400- or \$12-times Years of Service 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- or \$12-times Years of Service monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

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:

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Age at Start of Pension	Not Age 40 and 15 Years of Service at Termination	Age 40 and 15 Years of Service at Termination
	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, reduced for early retirement, if applicable and further reduced by .7% for each year coverage is in effect. 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 Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
* Comerica Short Term Fund		Money Market	\$ 120,333	\$ 120,333
* Morgan Stanley Bank Dep Program		Money Market	307,892	307,892
TOTAL MONEY MARKETS			428,225	428,225
* Summit Global Equity Series		Limited liability company	145,702	145,702
TOTAL LIMITED LIABILITY COMPANIES			145,702	145,702
iShares		MSCI EAFE ETF	1,284,991	1,172,393
iShares		MSCI Emerging	513,677	439,354
Vanguard		Growth Index Fund	1,387,781	1,090,484
Vanguard		Value Index Fund	1,241,774	1,176,722
TOTAL CLOSED-END FUNDS			4,428,223	3,878,953
GQG Partners		GQG Partners Emerging Markets Equity Inst	393,179	349,955
Victory Capital		Victory Trivalent International Small-Cap I	594,261	587,347
TOTAL OPEN END MUTUAL FUNDS			987,440	937,302
Abbott Labs		Common Stock	10,767	11,418
Abbvie Inc		Common Stock	42,775	50,422
Advanced Micro Devices Inc		Common Stock	10,757	7,902
Airbnb Inc Com Cl A		Common Stock	2,669	1,967
Akamai Technologies		Common Stock	5,513	5,142
Albany Inter Corp Cl A		Common Stock	8,383	10,352
Albemarle Corp		Common Stock	10,379	10,409
Alnylam Pharmaceuticals Inc		Common Stock	2,921	3,327
Alphabet Inc Cl C		Common Stock	26,273	21,206
Amazon Com Inc		Common Stock	22,984	17,472
Ameren Corp		Common Stock	6,312	6,758
American Elec Pwr Inc		Common Stock	8,463	8,830
Amgen Inc		Common Stock	11,740	12,607
Amphenol Corp Cl A		Common Stock	8,177	9,441
Analog Devices Inc		Common Stock	13,449	14,763
Ansys Inc		Common Stock	17,305	18,119
Elevance Health Inc		Common Stock	13,561	14,876
Apple Inc		Common Stock	58,178	56,649
Archrock Inc		Common Stock	5,462	5,568
Arrow Electrs Inc		Common Stock	7,382	6,692
Automatic Data Processing Inc		Common Stock	19,291	20,303
Autozone Inc		Common Stock	18,173	22,196
Avery Dennison Corp		Common Stock	6,749	7,602
Bank Of America Corp		Common Stock	21,711	22,621
Becton Dickinson & Co		Common Stock	14,421	15,004
Bentley Systems Incorporated Com		Common Stock	13,875	16,188
Berkley W R		Common Stock	19,768	21,336
Bio Rad Laboratories Inc Cl A		Common Stock	6,217	5,466
Black Knight Inc		Common Stock	6,866	6,607
Blackrock Inc		Common Stock	9,725	11,338
Blackstone Group Inc Com		Common Stock	8,625	7,271
Booz Allen Hamilton Hldg Corp		Common Stock	4,622	5,226
Borg Warner		Common Stock	5,198	5,877
Box Inc - Class A		Common Stock	6,753	8,810
Bright Horizons Family Solutions		Common Stock	8,954	7,383
Bristol Myers Squibb Co		Common Stock	8,904	8,778
Broadcom Inc		Common Stock	22,053	23,483
Cbre Group Inc		Common Stock	8,433	9,081
Cf Inds Hldgs Inc		Common Stock	12,398	11,417
Cigna Corp		Common Stock	10,758	11,597

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Cme Group Inc	Common Stock	13,139	11,099
	Cms Energy Corp	Common Stock	5,575	5,636
	Cvs/Caremark Corp	Common Stock	9,945	10,158
	Cabot Corp	Common Stock	5,981	5,882
	Capital One Finl Corp Gbl Flt	Common Stock	1,721	1,487
	Centene Corp	Common Stock	5,745	6,069
	Charles River Laboratories	Common Stock	20,109	21,136
	Chemed Corp	Common Stock	9,557	10,719
	Cheniere Energy Inc	Common Stock	6,053	5,249
	Chevron Corporation	Common Stock	26,882	29,257
	Chipotle Mexican Grill Inc Cl A	Common Stock	5,056	5,550
	Cirrus Logic Inc	Common Stock	6,488	6,554
	Cisco Sys Inc	Common Stock	22,764	24,439
	Coca Cola Co	Common Stock	32,036	34,222
	Cognizant Technology Solutions	Common Stock	5,455	4,575
	Comcast Corp Cl A	Common Stock	23,775	21,786
	Conmed Corp	Common Stock	7,791	7,534
	Conocophillips	Common Stock	26,303	28,438
	Cooper Companies Inc	Common Stock	15,756	16,864
	Copart Inc	Common Stock	12,357	14,187
	Cracker Barrel Old Ctry Store	Common Stock	5,630	5,874
	Cummins Inc	Common Stock	8,864	10,176
	D R Horton Inc	Common Stock	6,049	8,290
	Dte Energy Co	Common Stock	4,631	4,584
	Darden Restaurants Inc	Common Stock	5,598	6,640
	Deere & Co	Common Stock	27,516	35,158
	Dexcom Inc	Common Stock	2,412	3,850
	Diodes Inc	Common Stock	7,736	8,604
	Dolby Laboratories Inc Cl A	Common Stock	11,489	11,427
	Eog Resources Inc	Common Stock	15,648	15,801
	Eastman Chemical Co	Common Stock	7,150	6,108
	Electronic Arts	Common Stock	5,805	5,987
	Aspen Technology, Inc. Com	Common Stock	8,042	9,038
	Enphase Energy Inc	Common Stock	1,868	2,650
	Entergy Corp New	Common Stock	6,323	6,638
	Equifax Inc	Common Stock	14,478	15,938
	Eversource Energy	Common Stock	6,286	6,540
	Exact Sciences Corp	Common Stock	1,277	1,634
	Exponent Inc	Common Stock	11,146	13,278
	Exxon Mobil Corporation	Common Stock	19,621	22,832
	Fair Issac Corp	Common Stock	6,989	10,774
	Firstcash Hldgs Inc	Common Stock	4,736	5,910
	Formfactor Inc	Common Stock	7,205	4,357
	Freeport-Mcmoran Copper & Gold B	Common Stock	10,353	11,058
	Gatx Corp	Common Stock	8,672	9,464
	Globus Med Inc	Common Stock	11,221	14,408
	Hca Hldgs Inc Com	Common Stock	9,089	11,998
	Henry Jack & Assoc Inc	Common Stock	9,820	9,656
	Hexcel Corp New	Common Stock	6,072	6,885
	Hologic Inc	Common Stock	8,112	8,902
	Home Depot Inc	Common Stock	21,574	24,321
	Honeywell International Inc	Common Stock	17,358	20,144
	Horace Mann Educators Corp New	Common Stock	4,666	4,933
	Houlihan Lokey Inc	Common Stock	8,633	9,326
	Huntington Ingalls Inds Inc	Common Stock	6,515	7,382
	Interactive Brokers Group Inc	Common Stock	10,546	13,457
	Ibm Corp	Common Stock	27,457	28,601
	Intuit Inc	Common Stock	6,037	6,228
	Intuitive Surgical Inc	Common Stock	3,914	5,307
	Jpmorgan Chase & Co	Common Stock	27,082	31,648

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Johnson & Johnson	Common Stock	35,675	37,097
	Kla-Tencor Corp	Common Stock	14,511	16,589
	Keycorp	Common Stock	5,488	5,383
	Lci Industries	Common Stock	3,885	2,958
	Lpl Finl Hldgs Inc	Common Stock	13,498	15,348
	Lam Resh Corp	Common Stock	16,572	15,131
	Estee Lauder Companies	Common Stock	2,175	2,233
	Lennox International Inc	Common Stock	8,431	10,287
	Lilly Eli & Co	Common Stock	24,082	28,901
	Lockheed Martin Corp	Common Stock	11,528	13,622
	Lowe's Companies Inc Cos Inc	Common Stock	15,779	17,533
	Msci Inc Cl A	Common Stock	2,842	3,256
	Marsh & McLennan Cos Inc	Common Stock	16,534	18,534
	Marriott Intl Inc New Cl A	Common Stock	8,401	8,040
	Mcdonalds Corp	Common Stock	15,237	16,866
	Mckesson Corp	Common Stock	15,074	18,381
	Mercadolibre Inc	Common Stock	2,845	2,539
	Merck & Co Inc	Common Stock	19,315	25,408
	Microsoft Corp	Common Stock	76,490	73,865
	Microchip Technology Inc	Common Stock	11,295	11,591
	Mondelez Intl Inc	Common Stock	11,649	12,664
	Mongodb Inc	Common Stock	988	787
	Monolithic Power Systems Inc	Common Stock	7,846	6,719
	Monster Beverage Corp New	Common Stock	7,380	8,122
	Moog Inc	Common Stock	5,351	5,968
	Morgan Stanley	Common Stock	12,902	14,623
	Myriad Genetics Inc	Common Stock	5,240	4,527
	Nextera Energy Inc	Common Stock	9,729	11,035
	Nike Inc Cl B	Common Stock	4,751	6,085
	Nordson Corp	Common Stock	14,720	17,354
	Northern Trust Corp	Common Stock	9,522	9,026
	Northrop Grumman Corp	Common Stock	18,937	22,916
	Nvidia Corp	Common Stock	8,962	8,038
	On Semiconductor Corp	Common Stock	11,796	12,786
	Oracle Corporation	Common Stock	13,396	15,612
	Pnc Finl Svcs Group Inc	Common Stock	14,573	14,530
	Ppg Industries Inds Inc	Common Stock	7,428	8,173
	Packaging Corp Of America	Common Stock	4,263	3,709
	Parker Hannifin Corp	Common Stock	10,185	11,640
	Penn Entertainment, Inc	Common Stock	5,739	5,643
	Pepsico Inc	Common Stock	10,988	12,646
	Philip Morris Intl Inc	Common Stock	13,660	14,068
	Pool Corp Com	Common Stock	19,234	16,930
	Procter & Gamble Co	Common Stock	23,470	26,675
	Raymond James Finl Inc	Common Stock	7,448	9,082
	Regeneron Pharmaceuticals Inc	Common Stock	13,912	17,316
	Reinsurance Group Of America	Common Stock	7,423	9,094
	Republic Svcs Inc	Common Stock	5,653	5,934
	Rockwell Automation Inc	Common Stock	3,087	3,864
	Rollins Inc	Common Stock	7,790	8,697
	Ryder Systems Inc	Common Stock	6,826	7,438
	Svb Financial Group	Common Stock	8,369	4,833
	Salesforce Inc	Common Stock	6,183	4,906
	Schwab Charles Corp	Common Stock	13,002	16,902
	Scotts Miracle-Gro Co Cl A	Common Stock	13,416	7,580
	Seagen Inc	Common Stock	4,296	3,598
	Sherwin Williams Co	Common Stock	4,340	4,509
	Siteone Landscape Supply Inc	Common Stock	12,814	12,788
	Smith A O Corp	Common Stock	7,381	7,498
	Snap On Inc	Common Stock	6,787	7,540

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Sonoco Prods Co	Common Stock	5,594	6,253
	Spirit Aerosystems Hldgs Inc	Common Stock	6,126	5,476
	Stericycle Inc	Common Stock	5,100	5,937
	Synopsys Inc	Common Stock	8,436	8,940
	Syneos Health Inc	Common Stock	6,859	3,888
	Tapestry Inc	Common Stock	3,349	3,922
	Target Corp	Common Stock	14,392	14,606
	Teledyne Technologies Inc	Common Stock	19,603	21,195
	Teradyne Inc	Common Stock	13,090	12,404
	Tesla Mtrs Inc	Common Stock	17,956	9,731
	Texas Instrs Inc	Common Stock	19,127	20,487
	The Trade Desk Inc Class A	Common Stock	2,555	2,152
	Thermo Fisher Scientific Inc Sr	Common Stock	2,590	2,753
	Thor Ind Inc	Common Stock	8,597	7,926
	Us Bancorp Del	Common Stock	14,351	13,737
	Union Pacific Corp	Common Stock	18,789	18,636
	United Parcel Service	Common Stock	30,352	30,074
	Unitedhealth Group Inc	Common Stock	34,549	37,643
	Valero Energy Corp Corp New	Common Stock	11,836	11,544
	Verizon Commns Inc	Common Stock	11,626	9,377
	Verisk Analytics Inc Cl A	Common Stock	6,201	6,880
	Wec Energy Group Inc	Common Stock	11,468	11,720
	Wal-Mart Stores Inc	Common Stock	6,775	8,082
	Waste Management Inc	Common Stock	12,119	13,178
	Watsco Inc	Common Stock	10,073	10,225
	Webster Finl Corp Waterbury Conn	Common Stock	6,463	6,722
	Wells Fargo & Co & Co New	Common Stock	10,447	10,364
	Wolverine World Wide Inc	Common Stock	7,787	4,219
	Woodward Inc	Common Stock	5,953	6,280
	Xcel Energy Inc	Common Stock	7,680	8,203
	Zebra Technologies Corp Cl A	Common Stock	16,043	13,333
	Allegion Plc	Common Stock	10,693	11,158
	Accenture Plc Cl A	Common Stock	10,892	10,407
	Eaton Corp Plc	Common Stock	8,575	10,359
	Linde Plc	Common Stock	10,683	11,742
	Medtronic Plc	Common Stock	15,718	14,223
	Trane Technologies Plc	Common Stock	13,850	17,649
	Chubb Ltd	Common Stock	15,148	16,766
	Asml Holding N V	Common Stock	4,026	4,371
TOTAL COMMON STOCK			2,329,616	2,446,130
	Activision Blizzard Inc	2.500%; Matures 09/15/2050	72,793	64,991
	Aercap Ireland Capital Dac/Aercap Global Aviation Trust	3.400%; Matures 10/29/2033	114,582	114,203
	Agree LP	4.800%; Matures 10/01/2032	54,544	51,058
	Alabama Power Co	4.300%; Matures 01/02/2046	84,321	79,316
	Alexandria Real Estate Equities Inc	3.550%; Matures 03/15/2052	45,220	42,779
	Ameren Illinois Co	3.700%; Matures 12/01/2047	104,866	103,679
	American Electric Power Co Inc	5.950%; Matures 11/01/2032	102,834	104,637
	Anheuser-Busch Inbev Worldwide Inc	5.450%; Matures 01/23/2039	91,048	90,279
	Aptiv PLC / Aptiv Corp	4.150%; Matures 05/01/2052	48,239	47,105
	AT&T Inc	4.650%; Matures 06/01/2044	56,261	52,741
	AT&T Inc	4.350%; Matures 06/15/2045	163,603	156,210
	Autonation Inc	2.400%; Matures 08/01/2031	98,756	93,776
	Bat Capital Corp	4.540%; Matures 08/15/2047	65,006	64,032
	Bat Capital Corp	7.750%; Matures 10/19/2032	14,931	16,206
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	91,833	84,630
	Bell Telephone Co of Canada	3.650%; Matures 08/15/2052	19,934	18,329
	Berkshire Hathaway Finance Corp	3.850%; Matures 03/15/2052	101,042	97,028
	Bank Of America Corp	3.375%; Matures 10/01/2040	201,562	193,028
	Boeing Co	3.750%; Matures 02/01/2050	81,464	79,562

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Brookfield Finance Inc	3.625%; Matures 02/15/2052	84,086	78,538
	Burlington Northern Santa Fe LLC	5.150%; Matures 09/01/2043	63,604	58,915
	Capital One Financial Corp	5.268%; Matures 05/10/2033	81,972	79,217
	CBS CORP NEW GTD SR NT 4.85%	4.850%; Matures 07/01/2042	49,488	44,680
	Charter Communications Operating LLC	5.125%; Matures 07/01/2049	25,020	22,816
	Cisco Systems Inc	5.900%; Matures 02/15/2039	39,930	37,760
	Citigroup Inc	2.904%; Matures 11/03/2042	81,731	79,866
	Comcast Corp	3.400%; Matures 07/15/2046	169,743	158,195
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	39,957	40,857
	Conocophillips Co	3.800%; Matures 03/15/2052	13,531	11,902
	Consumers Energy Co	4.350%; Matures 04/15/2049	61,777	56,784
	CVS Health Corp	5.050%; Matures 03/25/2048	78,673	76,678
	Dell International LLC/ EMC Corp	8.350%; Matures 07/15/2046	91,163	85,916
	Diamondback Energy Inc	6.250%; Matures 03/15/2053	90,878	87,581
	Dick's Sporting Goods Inc	4.100%; Matures 01/15/2052	40,874	38,923
	DTE Electric Co	2.950%; Matures 03/01/2050	84,718	78,634
	Duke Energy Progress LLC	4.375%; Matures 03/30/2044	60,427	56,242
	Energy Transfer LP	7.500%; Matures 07/01/2038	76,227	74,680
	Energy Transfer LP	6.500%; Matures 02/01/2042	60,521	59,333
	Entergy Mississippi LLC	3.850%; Matures 06/01/2049	107,293	100,153
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	40,533	37,611
	Fedex Corp	4.400%; Matures 01/15/2047	79,898	76,277
	Gatx Corp	3.100%; Matures 06/01/2051	40,743	36,168
	General Dynamics Corp	4.250%; Matures 04/01/2040	42,707	41,294
	General Motors Co	6.750%; Matures 04/01/2046	101,667	96,377
	Goldman Sachs Group Inc	3.210%; Matures 04/22/2042	27,621	26,054
	Goldman Sachs Group Inc	4.411%; Matures 04/23/2039	45,419	43,483
	IBM CORP 4.9% 07/27/2052	4.900%; Matures 07/27/2052	14,791	13,696
	Intel Corp	3.734%; Matures 12/08/2047	68,976	64,189
	Johnson & Johnson	4.500%; Matures 09/01/2040	55,762	53,024
	JP Morgan Chase & Co	3.882%; Matures 07/24/2038	22,108	21,876
	JP Morgan Chase & Co	3.157%; Matures 04/22/2042	164,527	158,460
	Kinder Morgan Energy Partners LP	6.500%; Matures 09/01/2039	103,681	101,288
	KLA Corp	5.250%; Matures 07/15/2062	39,470	38,698
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	41,742	38,437
	Lowe's Cos Inc	4.450%; Matures 04/01/2062	75,120	70,547
	LYB International Finance III LLC	3.375%; Matures 10/01/2040	90,048	85,860
	MAGALLANES INC PP 144A 5.141%	5.141%; Matures 03/15/2052	56,391	51,136
	MAGALLANES INC PP 144A 5.391%	5.391%; Matures 03/15/2062	29,705	25,472
	Magellan Midstream Partners LP	4.850%; Matures 02/01/2049	75,849	70,681
	Mplx LP	4.950%; Matures 03/14/2052	68,754	65,802
	National Rural Utilities Cooperative Finance Corp	4.400%; Matures 11/01/2048	86,692	79,670
	Nestle Holdings Inc	4.700%; Matures 01/15/2053	143,601	141,290
	Nucor Corp	3.850%; Matures 04/01/2052	69,084	64,644
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	67,881	65,311
	Oneok Inc	7.150%; Matures 01/15/2051	68,928	66,396
	Oracle Corp	6.500%; Matures 04/15/2038	107,386	109,325
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	80,583	77,954
	PacifiCorp	6.250%; Matures 10/15/2037	72,948	69,524
	Philip Morris International Inc	5.750%; Matures 11/17/2032	9,991	10,226
	Potomac Electric Power Co	4.150%; Matures 03/15/2043	36,011	34,010
	PPL Electric Utilities Corp	4.750%; Matures 07/15/2043	77,141	73,446
	Qualcomm Inc	6.000%; Matures 05/20/2053	86,369	90,874
	Raytheon Technologies Corp	3.125%; Matures 07/01/2050	42,223	42,348
	Rogers Communications Inc	4.550%; Matures 03/15/2052	59,767	54,305
	Shell International Finance BV	3.750%; Matures 09/12/2046	96,132	91,346
	Simon Property Group LP	3.800%; Matures 07/15/2050	78,886	80,469
	Southern California Edison Co	4.000%; Matures 04/01/2047	68,203	66,685
	Southwestern Public Service Co	4.400%; Matures 11/15/2048	85,747	80,289
	Stat Oil ASA	3.950%; Matures 05/15/2043	22,417	21,159
	Synchrony Financial	2.875%; Matures 10/28/2031	15,247	15,043

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Telefonica Emisiones SA	7.045%; Matures 06/20/2036	82,947	77,621
	Texas Instruments Inc	4.100%; Matures 08/16/2052	51,988	49,315
	T-Mobile Usa Inc	4.375%; Matures 04/15/2040	45,218	42,905
	Totalenergies Capital International SA	3.127%; Matures 05/29/2050	108,422	103,384
	Transcanada Pipelines Ltd	4.875%; Matures 05/15/2048	85,056	78,998
	United Mexican STS Medium Term	4.750%; Matures 03/08/2044	93,499	89,419
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	78,992	74,264
	Unitedhealth Group Inc	5.875%; Matures 02/15/2053	56,419	51,701
	Unitedhealth Group Inc	4.950%; Matures 05/15/2062	4,962	5,410
	US Bancorp	5.850%; Matures 10/21/2033	97,465	98,958
	Valero Energy Corp	4.000%; Matures 06/01/2052	43,545	41,515
	Verizon Communications Inc	3.550%; Matures 03/22/2051	103,157	103,639
	Viatis Inc	3.850%; Matures 06/22/2040	70,495	67,345
	Walmart Inc	4.500%; Matures 09/09/2052	24,988	23,956
	Wells Fargo & Co	5.013%; Matures 04/04/2051	58,373	53,225
	Wisconsin Electric Power Co	4.300%; Matures 10/15/2048	98,309	90,341
TOTAL CORPORATE BONDS			6,779,036	6,483,999
	US Treasury Note	1.500%; Matures 02/29/2024	270,134	269,993
	US Treasury Note	2.500%; Matures 05/31/2024	409,521	402,778
	US Treasury Note	0.250%; Matures 07/31/2025	122,565	121,917
	US Treasury Note	2.625%; Matures 01/31/2026	297,455	296,487
	US Treasury Note	1.375%; Matures 08/31/2026	263,379	263,265
	US Treasury Note	1.250%; Matures 11/30/2026	242,620	242,611
	US Treasury Note	3.250%; Matures 06/30/2027	20,374	19,368
	US Treasury Note	4.125%; Matures 10/31/2027	292,900	291,540
	US Treasury Note	0.625%; Matures 12/31/2027	93,839	93,358
	US Treasury Note	3.125%; Matures 11/15/2028	230,541	229,387
	US Treasury Note	2.875%; Matures 04/30/2029	188,921	183,041
	US Treasury Note	1.625%; Matures 08/15/2029	98,063	95,687
	US Treasury Note	0.875%; Matures 11/15/2030	113,127	112,252
	US Treasury Note	2.875%; Matures 05/15/2032	96,551	92,484
	US Treasury Note	2.750%; Matures 08/15/2032	701,650	721,989
	US Treasury Note	4.125%; Matures 11/15/2032	138,470	138,270
	US Treasury Note	3.375%; Matures 08/15/2042	31,334	31,494
	US Treasury Note	4.000%; Matures 11/15/2042	214,240	211,876
	US Treasury Note	3.000%; Matures 08/15/2052	734,833	735,931
TOTAL GOVERNMENT SECURITIES			4,560,517	4,553,728
	California ST Genl Obligation Build America Bonds	7.550%; Matures 04/01/2039	106,290	100,130
	District Columbia WTR & SWR Auth Pub UTI	4.458%; Matures 10/01/2062	23,198	22,435
	San Diego Cnty Calif Regl Tran Build America Bond	5.911%; Matures 04/01/2048	61,386	54,773
	Texas ST Genl Obligation Build America	3.207%; Matures 10/01/2048	58,191	52,810
	The Port Authority of NY and NJ Cons Rev 174th Series	6.548%; Matures 05/15/2048	55,706	47,726
	Univ Calif Regts Med CTR Pooled Rev	5.517%; Matures 04/01/2039	24,166	22,735
TOTAL MUNICIPAL BONDS			328,937	300,609
	Avalonbay Communities Inc	REIT	6,142	5,330
	Boston Properties Inc	REIT	4,071	2,974
	Corporate Office Pptys Tr	REIT	4,567	4,514
	Crown Castle Inc.	REIT	7,311	6,239
	Hudson Pac Pptys Inc	REIT	3,848	2,238
	Sba Communications Corp	REIT	5,716	5,326

* Party-in-interest

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 002

December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Blackstone	Blackstone Private Credit Fund	1,039,807	1,039,807
	Starwood Capital Group	Starwood Real Estate Income Trust	1,019,021	1,019,021
TOTAL REAL ESTATE INVESTMENT TRUSTS			2,090,483	2,085,449
TOTAL INVESTMENTS			\$ 22,078,179	\$ 21,260,097

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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	1	0	0	0	0	0	0	0	0	0	1
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	0	0	0	0	0	1
50-54	0	0	1	0	0	0	0	0	0	0	1
55-59	1	0	0	0	0	1	0	0	0	0	2
60-64	0	0	2	0	2	2	0	0	0	0	6
65-69	0	0	0	2	0	0	0	1	0	0	3
70+	0	0	0	0	0	0	0	0	0	0	0
TOTAL	2	0	3	3	2	3	0	1	0	0	14

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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	5.27%	4.77%
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	2.70%	3.41%
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	2.70%	3.41%

* 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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

No future salary increases are considered since the plan was frozen as of 12/31/2007.

Expenses

Expected plan related expenses of \$73,000 were included in the 2022 Target Normal Cost. Expected plan related expenses of \$51,000 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.

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%

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Non-Prescribed Funding Assumptions and Methods (continued)

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	.01%
30	.01%
35	.01%
40	.02%
45	.03%
50	.05%
55	.09%
60	.23%

Withdrawal rates

Age	Rate
25	4.7%
30	3.8%
35	2.8%
40	2.3%
45	1.8%
50	1.3%
55	0.8%

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%

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Non-Prescribed Funding Assumptions and Methods (continued)

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.

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 \$637,000. 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 \$10,000.
- 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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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	\$ <u>321,225</u>	\$ <u>3,476,033</u>
Total			\$ 321,225	\$ 3,476,033

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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)
50	1.7722	0.0164	0.0291	1.4527
51	2.7302	0.0103	0.0281	1.4349
52	2.6761	0.0102	0.0272	1.4165
53	2.6245	0.0100	0.0264	1.3976
54	2.5754	0.0099	0.0255	1.3781
55	2.5285	0.0130	0.0329	1.8107
56	3.4754	0.0102	0.0355	1.9852
57	4.4304	0.0197	0.0875	4.9870
58	4.3294	0.0210	0.0911	5.2856
59	4.2232	0.0222	0.0936	5.5222
60	5.1128	0.0700	0.3579	21.4737
61	4.7295	0.0800	0.3784	23.0798
62	5.3229	0.5000	2.6615	165.0102
63	4.6419	0.2500	1.1605	73.1105
64	5.4600	0.2500	1.3650	87.3596
65	4.0648	1.0000	4.0648	264.2103
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	2.0000	1.0000	2.0000	136.0000
69	1.0000	1.0000	<u>1.0000</u>	<u>69.0000</u>
Total			13.4649	865.9147
Weighted Average Retirement Age = 865.9147 / 13.4649				64.31
Rounded Weighted Average Retirement Age				64

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 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 InformationFor calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

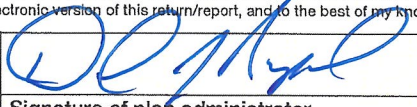
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
- ☐ the first return/report ☐ 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. RETIREMENT INCOME PLAN	1b Three-digit plan number (PN) ► 002
	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 	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

Thomas Steel Strip Corporation Retirement Income Plan for Salaried Employees
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 EIN: 13-2799255
 Plan Number: 002
 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	\$ 5,681,856	\$ -	\$ 5,681,856	\$ 5,681,856	\$ -
Comerica	Short Term Fund	\$ 1,491,455	\$ -	\$ 1,491,455	\$ 1,491,455	\$ -
Comerica	Short Term Fund	\$ -	\$ 6,764,557	\$ 6,764,557	\$ 6,764,557	\$ -
Comerica	Short Term Fund	\$ 1,800,000	\$ -	\$ 1,800,000	\$ 1,800,000	\$ -
Comerica	Short Term Fund	\$ -	\$ 1,299,290	\$ 1,299,290	\$ 1,299,290	\$ -
Fidelity	500 Index Fund	\$ -	\$ 6,490,035	\$ 4,900,706	\$ 6,876,892	\$ (386,857)
Mercer Core	Fixed Income Fund	\$ -	\$ 3,049,762	\$ 3,374,142	\$ 3,289,454	\$ (239,692)
Vanguard	Long Term Investment Grade Fund	\$ -	\$ 4,977,568	\$ 5,722,458	\$ 5,765,138	\$ (787,570)
Summit	Global Equity Series	\$ -	\$ 5,828,070	\$ 4,057,592	\$ 6,254,261	\$ (426,191)
Global	Equity Series Pending	\$ 5,828,070	\$ -	\$ 5,828,070	\$ 5,828,070	\$ -
Global	Equity Series Pending	\$ -	\$ 5,682,368	\$ 5,682,368	\$ 5,682,368	\$ -
Morgan Stanley	Bank Dep Program	\$ 7,900,000	\$ -	\$ 7,900,000	\$ 7,900,000	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 7,900,000	\$ 7,900,000	\$ 7,900,000	\$ -
Morgan Stanley	Bank Dep Program	\$ 2,000,000	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ -
Morgan Stanley	Bank Dep Program	\$ 1,308,255	\$ -	\$ 1,308,255	\$ 1,308,255	\$ -
Morgan Stanley	Bank Dep Program	\$ 1,300,000	\$ -	\$ 1,300,000	\$ 1,300,000	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 1,322,979	\$ 1,322,979	\$ 1,322,979	\$ -
Morgan Stanley	Bank Dep Program	\$ -	\$ 1,342,006	\$ 1,342,006	\$ 1,342,006	\$ -
United States Treasury Bonds	2.25%, Matures 02/15/2052	\$ 1,172,803	\$ -	\$ 1,172,803	\$ 1,172,803	\$ -
United States Treasury Bonds	3.25%, Matures 05/15/2042	\$ 1,707,750	\$ -	\$ 1,707,750	\$ 1,707,750	\$ -
United States Treasury	2.875%, Matures 05/15/2032	\$ 2,027,567	\$ -	\$ 2,027,567	\$ 2,027,567	\$ -
iShares	10+ Year Credit Bond	\$ 5,498,783	\$ -	\$ 5,498,783	\$ 5,498,783	\$ -
iShares	10+ Year Credit Bond	\$ -	\$ 4,977,872	\$ 5,498,783	\$ 5,498,783	\$ (520,911)
iShares	Core MSCI EAFE ETF	\$ 3,306,251	\$ -	\$ 3,306,251	\$ 3,306,251	\$ -
iShares	Core MSCI EAFE ETF	\$ -	\$ 1,299,342	\$ 1,501,791	\$ 1,501,791	\$ (202,449)
Vanguard	Intermed-Term Bond ETF	\$ 2,886,522	\$ -	\$ 2,886,522	\$ 2,886,522	\$ -
Vanguard	Intermed-Term Bond ETF	\$ -	\$ 2,733,626	\$ 2,886,522	\$ 2,886,522	\$ (152,896)
Vanguard	Index FDS EXTD Market	\$ 1,314,401	\$ -	\$ 1,314,401	\$ 1,314,401	\$ -
Vanguard	Index FDS EXTD Market	\$ -	\$ 1,092,531	\$ 1,314,401	\$ 1,314,401	\$ (221,870)
Vanguard	Growth	\$ 3,173,426	\$ -	\$ 3,173,426	\$ 3,173,426	\$ -
Vanguard	Value Vipers	\$ 3,203,015	\$ -	\$ 3,203,015	\$ 3,203,015	\$ -
Category (iii)--Series of transactions in the same security in excess of 5% of plan assets						
Comerica	Short Term Fund	\$ 10,117,114	\$ 9,860,473	\$ 19,977,587	\$ 19,977,587	\$ -
Vanguard	Long Term Investment Grade Fund	\$ 164,332	\$ 4,980,615	\$ 5,932,518	\$ 5,144,947	\$ (787,571)
Morgan Stanley	Bank Dep Program	\$ 15,864,069	\$ 15,743,736	\$ 31,607,805	\$ 31,607,805	\$ -
iShares	Core MSCI EAFE ETF	\$ -	\$ 1,757,789	\$ 2,021,260	\$ 2,021,260	\$ (263,471)
iShares	Core MSCI Emerging Markets ETF	\$ 1,102,429	\$ 525,117	\$ 1,691,181	\$ 1,627,545	\$ (63,636)
United States Treasury Bonds	2.25%, Matures 02/15/2052	\$ 1,514,120	\$ 1,550,920	\$ 3,028,237	\$ 3,065,039	\$ 36,802
United States Treasury Bonds	2.875%, Matures 05/15/2052	\$ 1,189,330	\$ 1,220,735	\$ 2,378,659	\$ 2,410,065	\$ 31,406
United States Treasury Bonds	3.25%, Matures 05/15/2042	\$ 1,846,081	\$ 1,850,649	\$ 3,692,164	\$ 3,696,730	\$ 4,566
United States Treasury Bonds	3%, Matures 08/15/2052	\$ 1,388,204	\$ 684,121	\$ 2,043,280	\$ 2,072,326	\$ 29,046
United States Treasury Bonds	2.875%, Matures 05/15/2032	\$ 2,124,086	\$ 2,061,499	\$ 4,151,622	\$ 4,185,585	\$ 33,963
United States Treasury Bonds	2.75%, Matures 08/15/2032	\$ 1,128,752	\$ 434,948	\$ 1,553,963	\$ 1,563,700	\$ 9,737
Vanguard	REIT ETF	\$ 1,181,847	\$ 1,008,151	\$ 2,363,694	\$ 2,189,998	\$ (173,696)
Vanguard	Growth	\$ 3,173,426	\$ 1,460,661	\$ 4,959,071	\$ 4,634,086	\$ (324,985)
Vanguarrrd	Value Vipers	\$ 3,203,015	\$ 1,762,864	\$ 5,164,257	\$ 4,965,879	\$ (198,378)

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

► Round off amounts to nearest dollar.

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

A Name of plan RETIREMENT INCOME PLAN OF THOMAS STEEL STRIP CORPORATION	B Three-digit plan number (PN) ►	002
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: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
a Market value.....	2a	23,887,845	
b Actuarial value.....	2b	22,724,912	
3	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	229	22,940,286	22,940,286
b For terminated vested participants.....	21	743,726	743,726
c For active participants.....	14	1,840,811	1,905,612
d Total.....	264	25,524,823	25,589,624
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.....		5.27%
6	Target normal cost.....		
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	73,000	
c Total (line 6a + line 6b).....	6c	73,000	

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 Signature of actuary	<u>10/12/2023</u> Date 2304821 Most recent enrollment number 412-281-2506 Telephone number (including area code)
David R. Jarrett Type or print name of actuary		
Buck Global, LLC Firm name		
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 ☐

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

Schedule SB (Form 5500) 2022
v. 220413

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)	546,164	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	546,164	0
10	Interest on line 9 using prior year's actual return of <u>11.93</u> %	65,157	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>4.77</u> %		0
	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		0
	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)	611,321	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	86.41 %
15	Adjusted funding target attainment percentage	15	86.41 %
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	76.62 %
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
03/22/2022	1,278,247	0			
07/15/2022	401,236	0			
10/14/2022	250,000	0			
12/14/2022	1,800,000	0			
05/24/2023	1,970,000	0			
Totals ▶			18(b)	5,699,483	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	5,442,780	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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	73,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3,476,033	321,225	
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	394,225	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	394,225	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5,442,780	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5,048,555	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under 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

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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)
50	1.7722	0.0164	0.0291	1.4527
51	2.7302	0.0103	0.0281	1.4349
52	2.6761	0.0102	0.0272	1.4165
53	2.6245	0.0100	0.0264	1.3976
54	2.5754	0.0099	0.0255	1.3781
55	2.5285	0.0130	0.0329	1.8107
56	3.4754	0.0102	0.0355	1.9852
57	4.4304	0.0197	0.0875	4.9870
58	4.3294	0.0210	0.0911	5.2856
59	4.2232	0.0222	0.0936	5.5222
60	5.1128	0.0700	0.3579	21.4737
61	4.7295	0.0800	0.3784	23.0798
62	5.3229	0.5000	2.6615	165.0102
63	4.6419	0.2500	1.1605	73.1105
64	5.4600	0.2500	1.3650	87.3596
65	4.0648	1.0000	4.0648	264.2103
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	2.0000	1.0000	2.0000	136.0000
69	1.0000	1.0000	<u>1.0000</u>	<u>69.0000</u>
Total			13.4649	865.9147
Weighted Average Retirement Age = 865.9147 / 13.4649				64.31
Rounded Weighted Average Retirement Age				64

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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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	1	0	0	0	0	0	0	0	0	0	1
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	0	0	0	0	0	1
50-54	0	0	1	0	0	0	0	0	0	0	1
55-59	1	0	0	0	0	1	0	0	0	0	2
60-64	0	0	2	0	2	2	0	0	0	0	6
65-69	0	0	0	2	0	0	0	1	0	0	3
70+	0	0	0	0	0	0	0	0	0	0	0
TOTAL	2	0	3	3	2	3	0	1	0	0	14

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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	\$ <u>321,225</u>	\$ <u>3,476,033</u>
Total			\$ 321,225	\$ 3,476,033

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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	5.27%	4.77%
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	2.70%	3.41%
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	2.70%	3.41%

* 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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

No future salary increases are considered since the plan was frozen as of 12/31/2007.

Expenses

Expected plan related expenses of \$73,000 were included in the 2022 Target Normal Cost. Expected plan related expenses of \$51,000 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.

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%

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Non-Prescribed Funding Assumptions and Methods (continued)

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	.01%
30	.01%
35	.01%
40	.02%
45	.03%
50	.05%
55	.09%
60	.23%

Withdrawal rates

Age	Rate
25	4.7%
30	3.8%
35	2.8%
40	2.3%
45	1.8%
50	1.3%
55	0.8%

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%

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Non-Prescribed Funding Assumptions and Methods (continued)

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.

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 \$637,000. 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 \$10,000.
- 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.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

May 31, 1975.

Eligibility

Any individual who is not covered by a collective bargaining unit and has attained age 21 and completed one year of service.

Years of Service (Vesting Service)

A plan year in which an employee completes at least 1,000 hours of service.

Credited Service

All years of service (calculated to the nearest month) an employee completed 1,000 hours of service.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service.

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:
\$40.00 times Credited Service
- 3) Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service:

Retirement Age	Monthly Benefit
55 to 58	\$ 1,200
59 to 61	1,250
62 to 64	1,350
65 and over	1,450

- 4) 1.5% of Final Average Monthly Earnings for each year of Credited Service if the participant was a salaried employee for at least the 12 consecutive months immediately preceding retirement and at least 60 months at any time prior to retirement. This benefit will be reduced at age 65 by 70% of the Social Security benefit to which the employee would be entitled at age 65 based on the law in effect at the time of termination or retirement and assuming no wages after termination or retirement.

Effective August 1, 1976, the accrued normal retirement benefit described above is increased by 5% for those active participants who retire on or after June 1, 1976. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits under the plan were frozen as of December 31, 2007.

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay 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.

Normal Retirement

Eligibility is age 65 and 5 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

30-Year Retirement

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

60-10 Retirement

Eligibility is age 60 and 10 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and reduced 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 Special Payment followed by the Accrued Benefit. A \$400- or \$12-times Years of Service 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- or \$12-times Years of Service monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

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:

Retirement Income Plan of Thomas Steel Strip Corporation

EIN/PN: 13-2799255 / 002

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

Age at Start of Pension	Not Age 40 and 15 Years of Service at Termination	Age 40 and 15 Years of Service at Termination
	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, reduced for early retirement, if applicable and further reduced by .7% for each year coverage is in effect. 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.