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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TEMPEL EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1984

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)
TEMPEL STEEL COMPANY, LLC

5500 NORTH WOLCOTT AVENUE
CHICAGO, IL 60640-1020

2b Employer Identification Number (EIN) 20-2122127

2c Plan Sponsor's telephone number 773-250-8000

2d Business code (see instructions) 332900

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.	10/07/2024	NIKKI BALLINGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2024	STEVE WITT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1031
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	144
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	126
b	Retired or separated participants receiving benefits	**6b**	459
c	Other retired or separated participants entitled to future benefits	**6c**	286
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	871
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	132
f	Total. Add lines **6d** and **6e**.	**6f**	1003
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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
TEMPEL EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TEMPEL STEEL COMPANY, LLC

D Employer Identification Number (EIN)
20-2122127

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	54656653
b Actuarial value	**2b**	60122318

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	610	43183739	43183739
b For terminated vested participants	312	19253801	19253801
c For active participants	144	12091573	12370014
d Total	1066	74529113	74807554

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

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

5 Effective interest rate	**5**	5.21 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	100000
c Target normal cost	**6c**	100000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 07/19/2024

DARLENE T. BUXTON
Type or print name of actuary

23-06222
Most recent enrollment number

EMPOWER
Firm name

303-737-6235
Telephone number (including area code)

280 TRUMBULL STREET
HARTFORD, CT 06103
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	126
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)		126
10	Interest on line 9 using prior year's actual return of -16.80 %		-21
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3313279
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 5.39 %		178586
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		3491865
d	Portion of (c) to be added to prefunding balance		3491865
12	Other reductions in balances due to elections or deemed elections	0	3215696
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	276274

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	85.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2023	303273				
07/12/2023	303273				
10/11/2023	303273				
01/12/2024	303273				
03/29/2024	224065				
			Totals ► 18(b)	1437157	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	1384031

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	100000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	14961510	1555244
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**	1655244

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	271213	271213

36 Additional cash requirement (line 34 minus line 35)	**36**	1384031
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1384031

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
TEMPEL EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEMPEL STEEL COMPANY, LLC

D Employer Identification Number (EIN)
20-2122127

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

MAGNITUDE CAPITAL, LLC

02-0696120

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	73495	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COLUMBIA MGMT INVESTMENT

13-3180631

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	68005	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER RETIREMENT, LLC

84-1233483

(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	NONE	36750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PRINCIPAL TRUST COMPANY

51-0099493

(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	NONE	29187	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	28148	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MEADEN AND MOORE

34-1818258

(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?
10	NONE	19000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

THIRD POINT LLC

81-0816970

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 72	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	17935	Yes [ ] No [X]

(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
THIRD POINT LLC	28	15095

(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.
THIRD POINT OFFSHORE, LTD 04-3849285	MANAGEMENT FEE AS THE FORMULA IS SET OUT IN THE FUND OFFERING DOCUMENTS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THIRD POINT LLC	72	2840

(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.
THIRD POINT OFFSHORE, LTD 04-3849285	EXPENSES PAID TO THIRD PARTIES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: MICHAEL R. BROWN
b EIN: 06-1050034
c Position: ENROLLED ACTUARY
d Address: 280 TRUMBULL STREET
HARTFORD, CT 06103
e Telephone: 303-737-4601

Explanation: THE FIRM PROVIDING ACTUARIAL SERVICES REASSIGNED THE PLAN TO ANOTHER ENROLLED ACTUARY WITHIN THE FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
TEMPEL EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEMPEL STEEL COMPANY, LLC

D Employer Identification Number (EIN)
20-2122127

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	61648	282000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3972946	527338
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	168000	227501
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1973051	2157483
(2) U.S. Government securities	1c(2)	4823223	8913296
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	13333212	17424819
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	4718413	2317221
(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)	20443213	18537369
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5209350	5675625

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	54703056	56062652
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	54703056	56062652

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)	1437157	
	(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)		1437157
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	74011	
	(B) U.S. Government securities	2b(1)(B)	66189	
	(C) Corporate debt instruments	2b(1)(C)	731040	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	48176	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		919416
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	340807	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		340807
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-345114	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-345114

		(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)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4721141
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		7073407
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5459126	
(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)		5459126
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19000	
(5) Investment advisory and investment management fees	2i(5)	169748	
(6) Bank or trust company trustee/custodial fees	2i(6)	29187	
(7) Actuarial fees	2i(7)	36750	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		254685
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5713811
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1359596
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: MEADEN & MOORE, LTD. **(2)** EIN: 34-1818258

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 507825.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
TEMPEL EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEMPEL STEEL COMPANY, LLC

D Employer Identification Number (EIN)
20-2122127

Part I Distributions

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

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

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

EIN(s): 42-1466678

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** | 11

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 28.6 % Private Equity: 1.8 % Investment-Grade Debt and Interest Rate Hedging Assets: 49.2 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 7.7 % Other: 12.7 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

TEMPEL EMPLOYEES PENSION PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Employees Pension Plan
Worthington, Ohio

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

We have performed an audit of the financial statements of Tempel Employees Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement 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 audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution, Principal Bank, as of and for the years ended December 31, 2023 and 2022 stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant

ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and

disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of December 31, 2023 and the Schedule of Reportable Transactions for the year ended December 31, 2023 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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).



Meaden & Moore, Ltd.
Dublin, Ohio

October 4, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Employees Pension Plan

	December 31	
	2023	2022
ASSETS		
Receivable - Employer contributions	**$ 527,338**	$ 3,972,946
Receivable - interest and pending trades	**227,501**	229,648
Total Receivables	**754,839**	4,202,594
Investments at Fair Value:		
Mutual funds and exchange-traded funds	**18,537,369**	20,443,213
Corporate and government bonds	**26,338,115**	18,156,435
Money market fund and cash equivalents	**2,439,483**	1,973,051
Limited partnership and private equity funds	**7,992,846**	9,927,763
Investments at Fair Value	**55,307,813**	50,500,462
Total Assets	**56,062,652**	54,703,056
LIABILITIES	**-**	-
Net Assets Available for Benefits	**$ 56,062,652**	$ 54,703,056

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Employees Pension Plan

	Year Ended December 31	
	2023	2022
Additions to Net Assets Attributed to:		
Contributions:		
Employer	**$ 1,437,157**	$ 4,791,784
Investment Income/(Loss)		
Interest and dividend income	**1,260,223**	393,713
Net unrealized/realized appreciation (depreciation)	**4,376,027**	(11,319,574)
Total Investment Income/(Loss)	**5,636,250**	(10,925,861)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	**5,459,126**	5,075,749
Administrative expenses	**254,685**	292,071
Total Deductions	**5,713,811**	5,367,820
Net Increase/(Decrease)	**1,359,596**	(11,501,897)
Net Assets Available for Benefits:		
Beginning of Year	**54,703,056**	66,204,953
End of Year	**$ 56,062,652**	$ 54,703,056

See accompanying notes.

1 Description of Plan

The following description of the Tempel Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan is a non-contributory defined benefit plan that was established to cover substantially all employees of Tempel Steel Company, LLC (the "Company"), as defined in the Plan document, and provides benefits to participants upon normal retirement, early retirement, disability, or vested termination. In December of 2010, the Plan was frozen and, therefore, no participants were allowed into the Plan beginning January 1, 2011, and no further additional benefits accrue under the Plan. Prior to December 2010, employees were eligible to participate in the Plan upon attaining one year of service, credited with at least 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan is administered by the Pension Committee (the "Committee") of Worthington Steel, Inc. that serves at the discretion of the Board of Directors. The Committee is responsible for all matters, including but not limited to, determining eligibility, rights to benefits, interpreting Plan documents, and directing the Plan's trustee.

Funding Policy:

The Plan is funded by employer contributions from the Company. The Plan does not provide for employee contributions. Contributions are made by the Company in actuarially determined amounts. The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement.

Payment of Benefits and Vesting:

Benefit payments are recorded when paid. Upon retirement, death, or disability, the participant may elect to receive pension benefits. Active and terminated employees with five or more years of vesting service are entitled to pension benefits beginning at normal retirement age (65). The pension benefits are based on the highest average earnings for any five consecutive Plan years of the last ten consecutive years of employment prior to January 1, 2011, includes covered compensation, as defined in the Plan document, and years of credited service. Normal retirement benefits are paid in the form of a single life annuity, a joint and survivor annuity, or a lump-sum distribution. For those benefit amounts under $5,000, participants will receive a lump-sum payment.

The Plan was amended effective June 1, 2017 to update the provisions for lump-sum payments from the Plan and, effective May 1, 2019, the age at which an active participant could elect a lump-sum benefit upon termination was decreased to 60 years from 65.

In addition, employees who were employed at Portage Tool Company on May 31, 1985 will receive from the Plan any accrued benefits that were forfeited as a result of the withdrawal of Portage Tool Company from the International Association of Machinists National Pension Fund.

1 Description of Plan, Continued

Payment of Benefits and Vesting, Continued:

During 2007, the Company offered early retirement to individuals that met the age requirement of 55 and with five years of credited service. Upon early retirement, the accrued normal retirement benefit was payable as a deferred annuity, with payments commencing at age 65. The participants who elected early commencement received a benefit with a reduction of ½ of 1% for each month for which the payment precedes the normal retirement date.

A death benefit is provided to spouses of participants with five or more years of credited service. This coverage is extended to both active and terminated vested employees. The benefit is an amount determined as if the employee retired on his or her date of death and had elected to receive a 50% joint and survivor annuity. However, if a participant has attained age 55 and has completed 25 years of service, the amount of the benefit is determined as if the employee commenced benefits as of the date of his or her death and had elected to receive a 100% joint and survivor annuity.

Disability benefits are paid to employees who become disabled before normal retirement age and have attained a minimum of ten years of credited service, as defined in the Plan document.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Valuation of Investments:

Investments held in mutual funds and exchange-traded funds ("ETFs"), limited partnership funds, private equity funds, corporate and government bonds, and a money market fund are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment manager.

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

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

The Plan's expenses are paid either by the Plan or the Company. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net appreciation/(depreciation) in fair value of investments.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to vested participants based upon an actuarial calculation.

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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds, ETFs, limited partnership funds, private equity funds, corporate and government bonds, and a money market fund holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is reasonably possible that changes in these estimates and assumptions could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits.

2 Summary of Significant Accounting Policies, Continued

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 4, 2024, which is the date the financial statements were available to be issued.

The Plan Sponsor entered into an agreement in September 2024 as part of an annuity lift-out transaction related to the Plan. As part of this agreement, approximately $17.7 million was transferred out of the Plan to an insurance company who assumed future payments of certain benefits due under the Plan.

3 Tax Status

On December 8, 2015, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). The Plan has been amended, however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

4 Fair Value Measurements

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

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

4 Fair Value Measurements, Continued

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

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

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

Level 3: Inputs that are unobservable inputs for the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds, ETFs, and Money Market Account:

The fair value of the mutual funds and the ETFs are based on quoted market prices. The fair value of the money market account is based on high-quality, short-term money market instruments issued by the U.S. government and its agencies and instrumentalities. The mutual funds, ETFs, and money market account are classified in the Level 1 category of the valuation hierarchy.

Limited Partnership Funds and Private Equity Funds:

Fair values of the limited partnership and private equity investments are based upon the net asset value ("NAV") of the funds reported by the fund managers as of the Plan's financial statement date. These investments are measured at fair value using NAV per share (or its equivalent) as a practical expedient. Generally, these investments seek to grow and generate long-term capital appreciation through investments in other investment funds and managed accounts per the subscription agreements.

Each of the limited partnership and private equity investments provide for daily or quarterly redemption by the Plan at reported NAV per share with varying advance notice requirements, with full transfers of some investments requiring the advance written consent of the fund's manager. Redemption rights in the Third Point Offshore Fund are subject to a quarterly limit of 20% of the fund's NAV. There were no unfunded commitments noted for any of the limited partnership or private equity investments.

Government and Corporate Bonds:

The fair value of the Government and Corporate Bonds is determined through quoted closing market prices from the principal exchanges where the individual securities are traded and, in the absence of quoted market prices, observable market prices for similar securities. As such, the bond investments are classified in Level 1 of the fair value hierarchy.

4 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2023			
	Level 1	**Level 2**	**Level 3**	**Total**
Money Market and Cash	**$ 2,439,483**	**$ -**	**$ -**	**$ 2,439,483**
Corporate Bonds	**15,966,955**	**-**	**-**	**15,966,955**
Government Bonds	**10,371,160**	**-**	**-**	**10,371,160**
Mutual Funds and ETFs	**18,537,369**	**-**	**-**	**18,537,369**
Total Assets in the Fair Value Hierarchy	**47,314,967**	**-**	**-**	**47,314,967**
Investments Measured at Net Asset Value *				**7,992,846**
Investments at Fair Value	**$ 47,314,967**	**$ -**	**$ -**	**$ 55,307,813**

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Money Market	$ 1,973,051	$ -	$ -	$ 1,973,051
Corporate Bonds	13,333,203	-	-	13,333,203
Government Bonds	4,823,232	-	-	4,823,232
Mutual Funds and ETFs	20,443,213	-	-	20,443,213
Total Assets in the Fair Value Hierarchy	40,572,699	-	-	40,572,699
Investments Measured at Net Asset Value *				9,927,763
Investments at Fair Value	$ 40,572,699	$ -	$ -	$ 50,500,462

* Investments measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

5 Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustee:

	2023	2022
Investments at fair value	**$ 55,307,813**	$ 50,500,462
Interest and dividends	**$ 1,260,223**	$ 393,713
Net appreciation (depreciation)	**$ 4,376,027**	$ (11,319,574)

6 Actuarial Present Value of Accumulated Plan Benefits

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 (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their highest five years of credited service. The accumulated plan benefits for active employees are based on their compensation, as defined, during their years of employment preceding the valuation date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022, were:

Mortality assumptions:

- 2023 and 2022: Life expectancy of participants using the Pri-2012 Total Dataset Mortality Table with Scale MP-2021 for current and inactive employees who were former employees and Pri-2012 Total Dataset Contingent Survivor Table with Scale MP-2021 for surviving beneficiaries of former participants.

Retirement age assumptions using the graded rates beginning at age 55 through 67.

Discount rate of 6.50% for 2023 and 2022.

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

6 Actuarial Present Value of Accumulated Plan Benefits, Continued

The actuarial present value of accumulated plan benefits is as follows:

	January 1	
	2023	2022
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits:		
Active participants	**$ 11,409,617**	$ 11,623,604
Participants currently receiving payments	**38,449,975**	39,060,860
Participants with deferred benefits	**16,609,628**	15,983,876
	66,469,220	66,668,340
Non-vested benefits	**1,294,413**	1,403,299
Total Actuarial Present Value of Accumulated Plan Benefits	**$ 67,763,633**	$ 68,071,639

The changes in the actuarial present value of accumulated plan benefits are summarized below:

	January 1
Actuarial Present Value of Accumulated Plan Benefits - 2022	**$ 68,071,639**
Changes During the Plan Year Attributable to:	
Net benefits accumulated (including actuarial gains and losses)	**460,233**
Increase for interest due to the decrease in the discount period	**4,262,292**
Change in actuarial assumptions	**45,218**
Benefits paid (including lump sum amounts)	**(5,075,749)**
Net decrease	**(308,006)**
Actuarial Present Value of Accumulated Plan Benefits - 2023	**$ 67,763,633**

The increase related to the change in actuarial assumptions noted in the table above is primarily due to the effect of minor updates to mortality assumptions which were updated using the most recent projection scale.

7 Party-in-Interest Transactions

Certain Plan investments are managed by Principal Bank who provided administrative services and served as the Trustee of the Plan during 2023 and 2022. Usual and customary fees were paid for the investment management services. Certain employees of the Company provide administrative services to the Plan. These employees are not paid by the Plan for their services. In addition, the Plan has arrangements with various other service providers and these arrangements also qualify as party-in-interest transactions.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
*	Principal Deposit Sweep Program	Money Market Fund	$ 2,157,483	$ 2,157,483
	Cash	Cash	282,000	282,000
		Total Money Market and Cash	**2,439,483**	**2,439,483**
	Vanguard Institutional Index Fund	Mutual Fund	3,740,710	4,552,734
	Vanguard Small Cap Index Fund	Mutual Fund	2,179,187	2,529,703
	MFS International Diversification	Mutual Fund	5,122,168	5,146,704
	Vanguard Treasury Money Market	Mutual Fund	2,715,770	2,715,770
	Ishares Core US Value ETF	Mutual Fund	3,169,014	3,592,458
		Total Mutual Funds and ETFs	**16,926,849**	**18,537,369**
	Magnitude International	Private Equity	5,209,350	5,675,625
	New Mountain Partners	Limited Partnership	606,834	684,873
	New State Capital Partners Fund	Limited Partnership	241,328	284,078
	Third Point Offshore Fund	Limited Partnership	1,255,008	1,306,525
	Trend Macro Offshore	Limited Partnership	41,745	41,745
		Total Limited Partnerships	**2,144,915**	**2,317,221**
	U.S. Treasury Notes	U.S. Government Securities 4.50% 11/15/2033 100,000	100,721	104,984
	U.S. Treasury Bond	U.S. Government Securities ZCP 04/15/2030 1,050,000	759,074	799,607
	U.S. Treasury Bond	U.S. Government Securities ZCP 02/15/2025 1,440,000	1,321,251	1,372,219
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2025 540,000	492,074	503,879
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2027 1,640,000	1,373,768	1,421,519
	U.S. Treasury Bond	U.S. Government Securities ZCP 11/15/2028 485,000	387,650	401,211
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2034 3,585,000	2,268,970	2,333,907
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2024 540,000	513,957	523,541
	U.S. Treasury Bond	U.S. Government Securities ZCP 11/15/2038 540,0000	270,532	289,343
	U.S. Treasury Bond	U.S. Government Securities ZCP 11/15/2039 771,000	362,720	392,701
	U.S. Treasury Bond	U.S. Government Securities ZCP 05/15/2052 2,415,000	739,630	770,385
		Total U.S. Government Securities	**8,590,347**	**8,913,296**
	ABBOTT LABORATORIES	Corporate Bonds 4.90% 11-30-2046 50,000	48,851	51,090
	ABBOTT LABORATORIES	Corporate Bonds 1.40% 06-30-2030 30,000	23,902	25,384
	ABBVIE INC	Corporate Bonds 4.88% 11-14-2048 160,000	147,725	155,976
	ABBVIE INC	Corporate Bonds 3.20% 11-21-2029 30,000	27,084	28,044

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ABBVIE INC	Corporate Bonds 4.25% 11-21-2049 90,000	76,135	80,204
	AEP TEXAS INC	Corporate Bonds 4.15% 05-01-2049 60,000	47,318	48,353
	AEP TEXAS INC	Corporate Bonds 3.45% 01-15-2050 5,000	3,573	3,605
	AEP TEXAS INC	Corporate Bonds 3.45% 01-15-2051 15,000	10,582	10,712
	ALPHABET INC	Corporate Bonds 2.05% 08-15-2050 40,000	23,826	24,984
	ALTRIA GROUP INC	Corporate Bonds 4.00% 02-04-2061 25,000	16,662	18,228
	AMAZON.COM INC	Corporate Bonds 3.80% 12-05-2024 170,000	167,710	168,312
	AMAZON.COM INC	Corporate Bonds 2.70% 06-03-2060 35,000	21,419	23,142
	AMAZON.COM INC	Corporate Bonds 3.10% 05-12-2051 85,000	57,773	63,180
	AMAZON.COM INC	Corporate Bonds 3.25% 05-12-2061 45,000	31,349	33,013
	AMAZON.COM INC	Corporate Bonds 4.10% 04-13-2062 35,000	29,105	30,915
	AMERICAN INTL GROUP	Corporate Bonds 4.38% 06-30-2050 50,000	42,259	44,633
	AMERICAN TOWER CORP	Corporate Bonds 3.10% 06-15-2050 50,000	31,846	34,079
	AMGEN INC	Corporate Bonds 6.40% 02-01-2039 50,000	53,113	55,755
	AMGEN INC	Corporate Bonds 4.95% 10-01-2041 70,000	64,539	66,830
	AMGEN INC	Corporate Bonds 3.38% 02-21-2050 10,000	7,031	7,444
	AMGEN INC	Corporate Bonds 4.20% 02-22-2052 5,000	4,031	4,232
	AMGEN INC	Corporate Bonds 5.65% 03-02-2053 235,000	237,782	247,241
	ANHEUSER-BUSCH INBEV WOR	Corporate Bonds 4.44% 10-06-2048 5,000	4,320	4,603
	ANHEUSER-BUSCH INBEV WOR	Corporate Bonds 5.55% 01-23-2049 340,000	343,282	365,367
	ANTHEM INC	Corporate Bonds 3.13% 05-15-2050 25,000	17,542	18,014
	APPALACHIAN POWER CO	Corporate Bonds 4.50% 03-01-2049 20,000	16,675	16,842
	APPALACHIAN POWER CO	Corporate Bonds 3.70% 05-01-2050 20,000	14,968	14,959
	APPLE INC	Corporate Bonds 3.75% 09-12-2047 5,000	4,193	4,268
	APPLE INC	Corporate Bonds 2.95% 09-11-2049 165,000	117,907	121,169
	APPLE INC	Corporate Bonds 2.65% 02-08-2051 15,000	9,972	10,269
	APPLE INC	Corporate Bonds 2.70% 08-05-2051 40,000	26,870	27,505
	APPLE INC	Corporate Bonds 2.85% 08-05-2061 15,000	9,747	10,247
	APPLE INC	Corporate Bonds 3.95% 08-08-2052 65,000	54,893	56,887
	ASTRAZENECA FINANCE LLC	Corporate Bonds 2.25% 05-28-2031 5,000	4,177	4,311
	ASTRAZENECA PLC	Corporate Bonds 4.00% 09-18-2042 15,000	13,044	13,637
	ASTRAZENECA PLC	Corporate Bonds 3.00% 05-28-2051 60,000	42,764	44,820
	AT&T INC	Corporate Bonds 4.75% 05-15-2046 20,000	17,111	18,077
	AT&T INC	Corporate Bonds 3.65% 06-01-2051 245,000	172,966	184,502
	AT&T INC	Corporate Bonds 3.50% 09-15-2055 235,000	154,844	168,960
	AT&T INC	Corporate Bonds 3.80% 12-01-2057 190,000	138,513	141,235
	AT&T INC	Corporate Bonds 5.40% 02-15-2034 23,000	22,924	23,721

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	BALTIMORE GAS & ELECTRIC	Corporate Bonds 2.25% 06-15-2031 60,000	48,652	51,086
	BANK OF AMERICA CORP	Corporate Bonds FLT 04-22-2042 260,000	192,515	203,590
	BANK OF AMERICA CORP	Corporate Bonds FLT 10-20-2032 255,000	200,392	211,413
	BANK OF AMERICA CORP	Corporate Bonds FLT 07-22-2033 145,000	142,300	143,438
	BAT CAPITAL CORP	Corporate Bonds 3.98% 09-25-2050 80,000	53,026	56,302
	BECTON DICKINSON AND CO	Corporate Bonds 4.69% 12-15-2044 40,000	36,189	37,379
	BECTON DICKINSON AND CO	Corporate Bonds 3.79% 05-20-2050 10,000	7,629	8,147
	BERKSHIRE HATHAWAY FIN	Corporate Bonds 5.75% 01-15-2040 80,000	87,579	90,411
	BERKSHIRE HATHAWAY FIN	Corporate Bonds 2.85% 10-15-2050 15,000	10,179	10,504
	BERKSHIRE HATHAWAY FIN	Corporate Bonds 3.85% 03-15-2052 20,000	16,364	16,711
	BERKSHIRE HATHAWAY INC	Corporate Bonds 4.50% 02-11-2043 30,000	28,324	29,140
	BHP BILLITON FIN USA LTD	Corporate Bonds 5.00% 09-30-2043 75,000	73,080	75,563
	BOEING CO	Corporate Bonds 6.88% 03-15-2039 20,000	21,184	22,816
	BOEING CO	Corporate Bonds 3.65% 03-01-2047 20,000	13,553	14,820
	BOEING CO	Corporate Bonds 3.75% 02-01-2050 145,000	102,214	112,521
	BOEING CO	Corporate Bonds 5.81% 05-01-2050 45,000	42,164	46,600
	BP CAP MARKETS AMERICA	Corporate Bonds 3.94% 09-21-2028 45,000	43,117	44,051
	BP CAP MARKETS AMERICA	Corporate Bonds 4.23% 11-06-2028 35,000	34,062	34,786
	BP CAP MARKETS AMERICA	Corporate Bonds 2.77% 11-10-2050 30,000	19,375	20,064
	BP CAP MARKETS AMERICA	Corporate Bonds 2.94% 06-04-2051 20,000	13,003	13,854
	BRIGHTHOUSE FINANCIAL IN	Corporate Bonds 3.85% 12-22-2051 15,000	9,501	9,868
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds 2.55% 11-13-2050 185,000	118,129	117,281
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds 3.90% 03-15-2062 20,000	15,667	15,607
	BROADCOM INC	Corporate Bonds 4.15% 11-15-2030 80,000	71,830	76,414
	BROADCOM INC	Corporate Bonds 4.30% 11-15-2032 170,000	151,274	163,091
	BURLINGTN NORTH SANTA FE	Corporate Bonds 4.70% 09-01-2045 45,000	41,677	43,110
	BURLINGTN NORTH SANTA FE	Corporate Bonds 4.15% 12-15-2048 50,000	42,833	44,007
	BURLINGTN NORTH SANTA FE	Corporate Bonds 2.88% 06-15-2052 25,000	16,587	17,467
	BURLINGTN NORTH SANTA	Corporate Bonds 5.20% 04-15-2054 15,000	14,992	15,611
	BURLINGTON RESOURCES FIN	Corporate Bonds 7.40% 12-01-2031 40,000	46,054	46,654
	California St Build America	Corporate Bonds 7.55% 04/01/2039 150,000	184,098	189,392
	California St Build America	Corporate Bonds 7.30% 10/01/2039 120,000	152,005	145,079
	CANADIAN NAT RES LTD	Corporate Bonds 6.50% 02-15-2037 40,000	40,084	42,519
	CANADIAN NATL RAILWAY	Corporate Bonds 3.65% 02-03-2048 15,000	12,078	12,455
	CANADIAN NATL RESOURCES	Corporate Bonds 4.95% 06-01-2047 10,000	8,602	9,028
	CANADIAN PACIFIC RAILWAY	Corporate Bonds 3.10% 12-02-2051 5,000	3,435	3,612
	CARDINAL HEALTH INC	Corporate Bonds 4.37% 06-15-2047 5,000	3,954	4,278

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	CARRIER GLOBAL CORP	Corporate Bonds 2.72% 02-15-2030 50,000	42,319	44,734
	CATERPILLAR INC	Corporate Bonds 2.60% 04-09-2030 40,000	34,864	36,388
	CATERPILLAR INC	Corporate Bonds 3.25% 04-09-2050 25,000	19,352	19,753
	CENOVUS ENERGY INC	Corporate Bonds 5.40% 06-15-2047 18,000	16,305	16,991
	CENOVUS ENERGY INC	Corporate Bonds 3.75% 02-15-2052 45,000	31,766	33,118
	CENTENE CORP	Corporate Bonds 2.50% 03-01-2031 25,000	19,844	20,829
	CENTERPOINT ENERGY RES CORP	Corporate Bonds 4.40% 07-01-2032 45,000	42,998	43,722
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 6.48% 10-23-2045 15,000	13,605	14,739
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 5.38% 05-01-2047 20,000	15,835	16,996
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 3.70% 04-01-2051 115,000	70,149	74,799
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 3.85% 04-01-2061 35,000	20,410	21,816
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 3.95% 06-30-2062 5,000	2,975	3,146
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 5.50% 04-01-2063 15,000	11,526	12,517
	CHEVRON USA INC	Corporate Bonds 2.34% 08-12-2050 25,000	15,962	15,940
	CIGNA CORP	Corporate Bonds 3.40% 03-15-2050 105,000	75,277	77,742
	CIGNA CORP	Corporate Bonds 3.40% 03-15-2051 35,000	24,899	25,881
	CISCO SYSTEMS INC	Corporate Bonds 5.50% 01-15-2040 15,000	15,695	15,967
	CITIGROUP INC	Corporate Bonds FLT 05-01-2032 130,000	102,961	108,463
	CITIGROUP INC	Corporate Bonds VAR CPN 03-17-2033 15,000	13,447	13,490
	CITIGROUP INC	Corporate Bonds VAR CPN 05-24-2033 55,000	52,559	53,849
	COCA-COLA CO/THE	Corporate Bonds 2.60% 06-01-2050 20,000	13,519	13,815
	COCA-COLA CO/THE	Corporate Bonds 3.00% 03-05-2051 45,000	33,080	33,983
	COMCAST CORP	Corporate Bonds 6.50% 11-15-2035 80,000	89,267	90,964
	COMCAST CORP	Corporate Bonds 4.25% 01-15-2033 50,000	47,233	48,580
	COMCAST CORP	Corporate Bonds 4.00% 08-15-2047 5,000	4,033	4,212
	COMCAST CORP	Corporate Bonds 3.97% 11-01-2047 35,000	28,119	29,371
	COMCAST CORP	Corporate Bonds 4.00% 11-01-2049 80,000	64,150	66,761
	COMCAST CORP	Corporate Bonds 3.45% 02-01-2050 10,000	7,300	7,676
	COMCAST CORP	Corporate Bonds 2.80% 01-15-2051 15,000	9,595	9,996
	COMCAST CORP	Corporate Bonds 2.45% 08-15-2052 140,000	83,441	87,010
	COMCAST CORP	Corporate Bonds 5.50% 11-15-2032 25,000	26,141	26,627
	COMCAST CORP	Corporate Bonds 5.50% 05-15-2064 20,000	20,102	21,037
	COMMONWEALTH EDISON	Corporate Bonds 3.80% 10-01-2042 5,000	4,095	4,134
	CON EDISON CO OF NY INC	Corporate Bonds 3.70% 11-15-2059 55,000	39,587	41,017
	CONAGRA BRANDS INC	Corporate Bonds 5.40% 11-01-2048 5,000	4,688	4,842
	CONOCOPHILLIPS	Corporate Bonds 6.50% 02-01-2039 5,000	5,679	5,780
	CONOCOPHILLIPS COMPANY	Corporate Bonds 3.80% 03-15-2052 15,000	11,925	12,119

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
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Tempel Employees Pension Plan

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December 31, 2023

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	CONSOLIDATED EDISON	Corporate Bonds 6.30% 08-15-2037 65,000	69,042	71,224
	CONSOLIDATED EDISON CO O	Corporate Bonds 3.88% 06-15-2047 20,000	15,566	16,209
	CONSTELLATION BRANDS INC	Corporate Bonds 4.90% 05-01-2033 35,000	34,591	35,211
	CORNERBRIDGE FINANCIAL INC	Corporate Bonds 5.75% 01-15-2034 20,000	19,977	20,443
	CORNING INC	Corporate Bonds 5.85% 11-15-2068 15,000	13,765	14,955
	CSX CORP	Corporate Bonds 5.50% 04-15-2041 20,000	20,166	20,787
	CSX CORP	Corporate Bonds 4.75% 05-30-2042 15,000	13,835	14,312
	CSX CORP	Corporate Bonds 4.25% 11-01-2066 40,000	31,996	34,064
	CSX CORP	Corporate Bonds 4.65% 03-01-2068 5,000	4,283	4,587
	CSX CORP	Corporate Bonds 2.50% 05-15-2051 55,000	34,058	35,452
	CVS HEALTH CORP	Corporate Bonds 5.13% 07-20-2045 150,000	137,310	141,912
	CVS HEALTH CORP	Corporate Bonds 5.05% 03-25-2048 75,000	67,318	70,148
	CVS HEALTH CORP	Corporate Bonds 1.88% 02-28-2031 30,000	23,608	24,689
	DEERE & COMPANY	Corporate Bonds 3.90% 06-09-2042 20,000	17,869	17,966
	DEERE & COMPANY	Corporate Bonds 3.75% 04-15-2050 5,000	4,514	4,371
	DISCOVERY COMMUNICATIONS	Corporate Bonds 5.20% 09-20-2047 35,000	26,275	30,153
	DISCOVERY COMMUNICATIONS	Corporate Bonds 4.65% 05-15-2050 55,000	39,450	44,180
	DOMINION ENERGY INC	Corporate Bonds 4.60% 03-15-2049 5,000	4,273	4,402
	DOMINION ENERGY INC	Corporate Bonds 4.85% 08-15-2052 10,000	8,542	9,194
	DOMINION RESOURCES INC	Corporate Bonds 7.00% 06-15-2038 70,000	75,558	78,882
	DOW CHEMICAL CO/THE	Corporate Bonds 3.60% 11-15-2050 70,000	50,564	54,069
	DOWDUPONT INC	Corporate Bonds 5.42% 11-15-2048 40,000	38,255	41,571
	DTE ELECTRIC CO	Corporate Bonds 3.25% 04-01-2051 40,000	28,208	29,265
	DTE ENERGY CO	Corporate Bonds 2.85% 10-01-2026 35,000	32,312	33,082
	DUKE ENERGY CAROLINAS	Corporate Bonds 4.25% 12-15-2041 45,000	39,128	39,750
	DUKE ENERGY CORP	Corporate Bonds 3.75% 09-01-2046 50,000	37,409	38,525
	DUKE ENERGY CORP	Corporate Bonds 5.00% 08-15-2052 50,000	44,491	46,674
	DUKE ENERGY OHIO INC	Corporate Bonds 5.65% 04-01-2053 2,000	1,998	2,095
	EL PASO ENERGY CORP	Corporate Bonds 7.75% 01-15-2032 35,000	39,392	39,792
	ELI LILLY & CO	Corporate Bonds 4.88% 02-27-2053 25,000	25,187	25,857
	ENBRIDGE ENERGY PARTNERS	Corporate Bonds 5.50% 09-15-2040 25,000	23,477	24,613
	ENBRIDGE INC	Corporate Bonds 6.70% 11/15/2053 10,000	10,202	11,630
	ENBRIDGE INC	Corporate Bonds 3.40% 08-01-2051 10,000	6,900	7,284
	ENERGY TRANSFER OPERATING	Corporate Bonds 5.00% 05-15-2050 55,000	44,853	49,036
	ENERGY TRANSFER PARTNERS	Corporate Bonds 6.13% 12-15-2045 35,000	32,660	35,252
	ENERGY TRANSFER PARTNERS	Corporate Bonds 6.00% 06-15-2048 50,000	45,277	50,372
	ENTERGY LOUISIANA LLC	Corporate Bonds 2.35% 06-15-2032 40,000	31,911	33,268

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Tempel Employees Pension Plan

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	ENTERGY TEXAS INC	Corporate Bonds 5.00% 09-15-2052 15,000	13,884	14,249
	ENTERPRISE PRODS OPER L P SER B	Corporate Bonds 6.88% 03-01-2033 40,000	43,747	45,898
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 5.10% 02-15-2045 15,000	13,608	14,719
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 4.90% 05-15-2046 5,000	4,390	4,770
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 4.80% 02-01-2049 20,000	17,281	18,918
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 4.20% 01-31-2050 65,000	51,769	56,380
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 3.20% 02-15-2052 30,000	20,621	21,861
	EVERSOURCE ENERGY	Corporate Bonds 3.45% 01-15-2050 35,000	25,276	25,258
	EVERSOURCE ENERGY	Corporate Bonds 3.38% 03-01-2032 5,000	4,376	4,425
	EXELON CORP	Corporate Bonds 4.70% 04-15-2050 40,000	35,095	35,987
	EXXON MOBIL CORPORATION	Corporate Bonds 3.10% 08-16-2049 15,000	10,812	11,127
	EXXON MOBIL CORPORATION	Corporate Bonds 3.45% 04-15-2051 70,000	52,958	54,912
	FEDEX CORP	Corporate Bonds 5.10% 01-15-2044 80,000	71,650	77,498
	FEDEX CORP	Corporate Bonds 4.55% 04-01-2046 35,000	28,610	31,334
	FEDEX CORP	Corporate Bonds 5.25% 05-15-2050 20,000	18,475	19,906
	FLORIDA POWER & LIGHT CO	Corporate Bonds 4.05% 10-01-2044 20,000	17,072	17,490
	FLORIDA POWER & LIGHT CO	Corporate Bonds 3.99% 03-01-2049 70,000	58,109	59,940
	FLORIDA POWER CORP	Corporate Bonds 5.65% 04-01-2040 115,000	116,601	118,723
	FOX CORP	Corporate Bonds 5.58% 01-25-2049 25,000	22,779	24,110
	GENERAL ELEC CAP CORP	Corporate Bonds 5.88% 01-14-2038 35,000	36,008	38,493
	GENERAL MOTORS CO	Corporate Bonds 5.95% 04-01-2049 20,000	17,707	19,569
	GENERAL MOTORS CO	Corporate Bonds 5.60% 10-15-2032 5,000	4,653	5,112
	GENERAL MOTORS FINL CO	Corporate Bonds 6.10% 01-07-2034 40,000	39,937	41,184
	GEORGIA POWER CO	Corporate Bonds 3.25% 03-15-2051 15,000	10,402	10,848
	GILEAD SCIENCES INC	Corporate Bonds 4.15% 03-01-2047 95,000	79,611	82,664
	GILEAD SCIENCES INC	Corporate Bonds 2.80% 10-01-2050 25,000	16,324	17,255
	GOLDMAN SACHS GROUP INC	Corporate Bonds FLT 01-27-2032 30,000	22,904	24,240
	GOLDMAN SACHS GROUP INC	Corporate Bonds FLT 04-22-2032 85,000	70,910	71,350
	GOLDMAN SACHS GROUP INC	Corporate Bonds FLT 07-21-2032 255,000	196,784	209,516
	HALLIBURTON COMPANY	Corporate Bonds 4.75% 08-01-2043 25,000	21,761	23,442
	HCA INC	Corporate Bonds 3.50% 07-15-2051 75,000	49,115	52,813
	HOME DEPOT INC	Corporate Bonds 4.88% 02-15-2044 60,000	57,827	59,368
	HOME DEPOT INC	Corporate Bonds 3.35% 04-15-2050 40,000	29,898	31,090
	HOME DEPOT INC	Corporate Bonds 4.95% 09-15-2052 30,000	28,946	30,314
	HONEYWELL INTERNATIONAL	Corporate Bonds 2.70% 08-15-2029 35,000	31,016	32,353
	HP ENTERPRISE CO	Corporate Bonds 6.35% 10-15-2045 35,000	35,132	37,758
	HSBC HOLDINGS PLC	Corporate Bonds VAR CPN 5-24-2032	224,382	242,095

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	IBM CORP	Corporate Bonds 4.00% 06-20-2042 75,000	62,573	65,270
	INDIANA MICHIGAN POWER	Corporate Bonds 5.63% 04-01-2053 15,000	15,335	15,736
	ING US INC	Corporate Bonds 5.70% 07-15-2043 5,000	4,675	4,889
	INTEL CORP	Corporate Bonds 3.10% 02-15-2060 65,000	40,518	44,796
	INTEL CORP	Corporate Bonds 3.05% 08-12-2051 5,000	3,280	3,521
	INTEL CORP	Corporate Bonds 3.20% 08-12-2061 15,000	9,507	10,320
	INTEL CORP	Corporate Bonds 5.70% 02-10-2053 55,000	54,606	59,461
	INTERCONTINENTALEXCHANGE	Corporate Bonds 1.85% 09-15-2032 80,000	60,631	63,855
	JOHNSON & JOHNSON	Corporate Bonds 4.50% 12-05-2043 35,000	33,235	34,841
	JOHNSON & JOHNSON	Corporate Bonds 3.63% 03-03-2037 15,000	13,311	13,798
	JOHNSON & JOHNSON	Corporate Bonds 3.40% 01-15-2038 5,000	4,281	4,430
	JPMORGAN CHASE & CO	Corporate Bonds FLT 10-15-2030 125,000	105,000	111,140
	JPMORGAN CHASE & CO	Corporate Bonds FLT 11-19-2031 30,000	22,816	24,314
	JPMORGAN CHASE & CO	Corporate Bonds FLT 04-22-2032 35,000	28,089	29,604
	JPMORGAN CHASE & CO	Corporate Bonds FLT 04-22-2042 105,000	76,749	81,096
	JPMORGAN CHASE & CO	Corporate Bonds FLT 11-08-2032 95,000	75,133	79,266
	JPMORGAN CHASE & CO	Corporate Bonds FLT 01-25-2033 155,000	134,005	132,810
	JPMORGAN CHASE & CO	Corporate Bonds VAR CPN 7-25-2033 20,000	19,926	19,775
	JPMORGAN CHASE & CO	Corporate Bonds VAR CPN 06-01-2034 20,000	19,320	20,285
	KIMCO REALTY CORP	Corporate Bonds 3.70% 10-01-2049 15,000	10,354	11,187
	KIMCO REALTY CORP	Corporate Bonds 2.70% 10-01-2030 20,000	16,396	17,286
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds 6.95% 01-15-2038 50,000	53,415	54,873
	KINDER MORGAN INC	Corporate Bonds 5.20% 03-01-2048 25,000	22,015	22,817
	KINDER MORGAN INC	Corporate Bonds 5.45% 08-01-2052 25,000	22,911	23,911
	KRAFT HEINZ FOODS CO	Corporate Bonds 4.38% 06-01-2046 75,000	61,243	65,459
	KRAFT HEINZ FOODS CO	Corporate Bonds 5.50% 06-01-2050 25,000	24,193	25,768
	KROGER CO	Corporate Bonds 4.65% 01-15-2048 50,000	43,239	44,643
	LOCKHEED MARTIN CORP	Corporate Bonds 6.15% 09-01-2036 15,000	16,313	16,995
	LOCKHEED MARTIN CORP	Corporate Bonds 3.80% 03-01-2045 45,000	37,111	38,687
	LOCKHEED MARTIN CORP	Corporate Bonds 4.50% 05-15-2036 45,000	42,557	44,521
	LOCKHEED MARTIN CORP	Corporate Bonds 4.09% 09-15-2052 15,000	12,183	13,326
	LOCKHEED MARTIN CORP	Corporate Bonds 5.20% 02-15-2055 7,000	6,947	7,345
	LOEWS CORP	Corporate Bonds 4.13% 05-15-2043 25,000	20,676	22,122
	LOWE'S COS INC	Corporate Bonds 4.05% 05-03-2047 80,000	63,186	65,825
	LOWE'S COS INC	Corporate Bonds 3.00% 10-15-2050 5,000	3,238	3,401
	LOWE'S COS INC	Corporate Bonds 5.75% 07-01-2053 45,000	43,978	47,675
	LOWE'S COS INC	Corporate Bonds 4.25% 04-01-2052 30,000	24,079	25,398

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	LYB INT FINANCE III	Corporate Bonds 3.63% 04-01-2051 80,000	54,346	58,210
	L3HARRIS TECHNOLOGIES INC	Corporate Bonds 5.60% 07-31-2053 20,000	20,150	21,284
	MAGELLAN MIDSTREAM PARTN	Corporate Bonds 3.95% 03-01-2050 25,000	18,672	19,100
	MASSACHUSETTS ST BUILD AMERICA	Corporate Bonds 5.46% 12/01/2039 170,000	183,010	178,194
	MCDONALD'S CORP	Corporate Bonds 4.88% 12-09-2045 35,000	32,524	34,370
	MCDONALD'S CORP	Corporate Bonds 4.45% 03-01-2047 60,000	52,448	54,868
	MCDONALD'S CORP	Corporate Bonds 4.20% 04-01-2050 15,000	11,980	13,266
	MEMORIAL SLOAN-KETTERING	Corporate Bonds 4.13% 07-01-2052 15,000	12,557	13,031
	MERCK & CO INC	Corporate Bonds 3.70% 02-10-2045 45,000	37,319	38,250
	MERCK & CO INC	Corporate Bonds 4.00% 03-07-2049 10,000	8,657	8,787
	MERCK & CO INC	Corporate Bonds 2.75% 12-10-2051 30,000	20,216	20,621
	META PLATFORMS INC	Corporate Bonds 5.60% 05-15-2053 55,000	54,808	59,611
	METLIFE INC	Corporate Bonds 4.88% 11-13-2043 55,000	51,631	53,608
	METLIFE INC	Corporate Bonds 4.05% 03-01-2045 20,000	15,964	17,240
	METLIFE INC SR	Corporate Bonds 5.38% 07-15-2033 70,000	69,577	72,973
	MICROSOFT CORP	Corporate Bonds 2.68% 06-01-2060 15,000	9,689	10,010
	MICROSOFT CORP	Corporate Bonds 2.92% 03-17-2052 130,000	93,292	95,945
	MICROSOFT CORP	Corporate Bonds 3.04% 03-17-2062 50,000	34,917	36,072
	MIDAMERICAN ENERGY HLDGS	Corporate Bonds 6.13% 04-01-2036 185,000	189,847	200,473
	MONDELEZ INTERNATIONAL	Corporate Bonds 2.63% 09-04-2050 30,000	18,876	20,150
	MONDELEZ INTERNATIONAL	Corporate Bonds 1.50% 02-04-2031 30,000	23,140	24,444
	MORGAN STANLEY	Corporate Bonds 0.00% 10-20-2032 100,000	78,388	82,804
	MORGAN STANLEY	Corporate Bonds VAR CPN 07-20-2033 45,000	44,764	43,878
	MORGAN STANLEY	Corporate Bonds VAR CPN 10-18-2033 70,000	75,344	75,481
	MORGAN STANLEY	Corporate Bonds 0.00% 04-22-2042 50,000	36,679	38,459
	MPLX LP	Corporate Bonds 4.70% 04-15-2048 55,000	44,115	47,400
	MPLX LP	Corporate Bonds 4.95% 09-01-2032 65,000	61,090	63,602
	NEW JERSEY ST TPK AUTH	Corporate Bonds 7.10% 01/01/2041 160,000	202,258	193,422
	NEXTERA ENERGY CAPITAL	Corporate Bonds 3.00% 01-15-2052 5,000	3,307	3,346
	NISOURCE FINANCE CORP	Corporate Bonds 4.38% 05-15-2047 85,000	71,676	73,270
	NORFOLK SOUTHERN CORP	Corporate Bonds 3.05% 05-15-2050 15,000	10,120	10,669
	NORFOLK SOUTHERN CORP	Corporate Bonds 2.90% 08-25-2051 30,000	19,675	20,432
	NORFOLK SOUTHERN CORP	Corporate Bonds 3.70% 03-15-2053 40,000	29,506	31,706
	NORTHERN STATES PWR-MINN	Corporate Bonds 3.40% 08-15-2042 45,000	35,208	35,700
	NORTHERN STATES PWR-MINN	Corporate Bonds 3.60% 09-15-2047 20,000	15,516	15,713
	NORTHERN STATES PWR-MINN	Corporate Bonds 2.90% 03-01-2050 25,000	17,046	17,513
	NORTHROP GRUMMAN CORP	Corporate Bonds 3.25% 01-15-2028 165,000	153,374	157,671

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	NVIDIA CORP	Corporate Bonds 3.70% 04-01-2060 15,000	11,248	12,562
	NXP FDG LLC	Corporate Bonds 5.00% 01/15/2033 35,000	33,075	35,054
	NY & PRESBYTERIAN HOSPIT	Corporate Bonds 3.95% 08-01-2119 20,000	13,888	14,781
	ORACLE CORP	Corporate Bonds 4.50% 07-08-2044 45,000	36,416	39,241
	ORACLE CORP	Corporate Bonds 3.85% 07-15-2036 45,000	36,871	39,205
	ORACLE CORP	Corporate Bonds 4.00% 07-15-2046 35,000	25,885	28,054
	ORACLE CORP	Corporate Bonds 3.85% 04-01-2060 50,000	33,633	36,232
	ORACLE CORP	Corporate Bonds 6.90% 11-09-2052 5,000	5,415	5,868
	ORACLE CORP	Corporate Bonds 5.55% 02-06-2053 50,000	45,719	50,014
	ORANGE SA	Corporate Bonds 9.00% 03-01-2031 35,000	42,789	43,165
	PACIFIC GAS & ELECTRIC	Corporate Bonds 6.75% 01-15-20253 2,000	1,938	2,175
	PACIFIC GAS & ELECTRIC	Corporate Bonds 6.70% 04-01-2053 35,000	34,645	37,975
	PACIFIC GAS & ELECTRIC	Corporate Bonds 6.95 03-15-2034 55,000	54,863	60,413
	PACIFIC GAS AND ELECTRIC COMPANY	Corporate Bonds 4.95% 07-01-2050 115,000	90,153	98,232
	REPUBLIC OF CHILE	Corporate Bonds 5.33% 01/05/2054 65,000	58,598	64,600
	REPUBLIC OF PANAMA	Corporate Bonds 6.40% 02/14/2035 50,000	52,000	48,754
	REPUBLIC OF PANAMA	Corporate Bonds 6.85% 03/28/2054 20,000	18,698	18,688
	PANAMA REP	Corporate Bonds 6.70% 01-26-2036 90,000	93,056	89,028
	PECO ENERGY CO	Corporate Bonds 4.15% 10-01-2044 20,000	17,108	17,317
	PECO ENERGY CO	Corporate Bonds 4.38% 08-15-2052 110,000	98,802	98,931
	PEPSICO INC	Corporate Bonds 4.20% 07-18-2052 20,000	18,386	18,511
	PEPSICO INC	Corporate Bonds 1.63% 05-01-2030 20,000	16,344	17,037
	PEPSICO INC	Corporate Bonds 2.75% 10-21-2051 75,000	52,291	53,290
	PFIZER INC	Corporate Bonds 4.13% 12-15-2046 100,000	89,089	88,930
	PFIZER INC	Corporate Bonds 2.70% 05-28-2050 50,000	35,676	34,814
	PFIZER INVT ENTERPRISES	Corporate Bonds 5.30% 05/19/2053 60,000	57,648	61,253
	PHILIP MORRIS INTL INC	Corporate Bonds 4.25% 11-10-2044 40,000	32,262	34,300
	PIEDMONT NATURAL GAS CO	Corporate Bonds 3.35% 06-01-2050 15,000	10,170	10,373
	PLAINS ALL AMER PIPELINE	Corporate Bonds 6.65% 01-15-2037 50,000	49,261	53,505
	PRESIDENT & FELLOWS OF HARVARD	Corporate Bonds 3.75% 11-15-2052 25,000	20,930	21,654
*	PRINCIPAL FINANCIAL GRP	Corporate Bonds 2.13% 06-15-2030 35,000	28,859	29,548
	PROCTER & GAMBLE CO/THE	Corporate Bonds 1.20% 10-29-2030 30,000	23,559	24,851
	PROCTER & GAMBLE CO/THE	Corporate Bonds 2.30% 02-01-2032 5,000	4,222	4,417
	PROGRESS ENERGY INC	Corporate Bonds 6.00% 12-01-2039 35,000	35,268	36,752
	PRUDENTIAL FINANCIAL INC	Corporate Bonds 3.70% 03-13-2051 30,000	22,606	23,695
	PRUDENTIAL FINANCIAL INC	Corporate Bonds 0.00% 10-01-2050 130,000	110,584	112,702
	PUB SVC ELEC & GAS	Corporate Bonds 3.65% 09-01-2042 15,000	12,135	12,494

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	PUBLIC SERVICE COLORADO	Corporate Bonds 2.70% 01-15-2051 20,000	13,027	12,544
	PUBLIC SERVICE COLORADO	Corporate Bonds 4.50% 06-01-2052 20,000	18,862	17,467
	QUALCOMM INC	Corporate Bonds 4.80% 05-20-2045 35,000	32,929	34,687
	REPUBLIC OF INDONESIA	Corporate Bonds 3.85% 10-15-2030 200,000	194,682	190,450
	REPUBLIC OF PERU	Corporate Bonds 2.78% 1-23-2031 80,000	67,851	69,666
	REPUBLIC OF PHILIPPINES	Corporate Bonds 6.38% 10-23-2034 145,000	161,603	164,131
	REPUBLICA ORIENTAL URUGUAY	Corporate Bonds 4.13% 11-20-2045 70,000	64,905	63,524
	RIO TINTO FIN USA LTD	Corporate Bonds 2.75% 11-02-2051 35,000	23,057	23,917
	RIO TINTO FIN USA PLC	Corporate Bonds 4.13% 08-21-2042 15,000	13,035	13,538
	ROGERS COMMUNICATIONS	Corporate Bonds 7.50% 08-15-2038 20,000	22,462	23,091
	ROGERS COMMUNICATIONS IN	Corporate Bonds 5.00% 03-15-2044 20,000	17,496	18,795
	RTX CORPORATION	Corporate Bonds 3.03% 03-15-2052 20,000	27,528	27,602
	RTX CORPORATION	Corporate Bonds 6.40% 03-15-2054 20,000	20,802	23,154
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds 4.50% 08-15-2040 15,000	13,538	13,728
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds 5.35% 04-01-2053 15,000	14,818	15,175
	SEMPRA ENERGY	Corporate Bonds 6.00% 10-15-2039 60,000	61,090	63,194
	SEMPRA ENERGY	Corporate Bonds 4.00% 02-01-2048 15,000	11,634	12,329
	SHELL INTERNATIONAL FIN	Corporate Bonds 3.63% 08-21-2042 15,000	12,171	12,667
	SHELL INTERNATIONAL FIN	Corporate Bonds 4.55% 08-12-2043 20,000	18,155	18,891
	SHELL INTERNATIONAL FIN	Corporate Bonds 4.00% 05-10-2046 55,000	45,656	47,727
	SHELL INTERNATIONAL FIN	Corporate Bonds 3.00% 11-26-2051 20,000	14,029	14,245
	SOUTHERN CAL EDISON	Corporate Bonds 3.90% 03-15-2043 35,000	27,230	28,596
	SOUTHERN CAL EDISON	Corporate Bonds 3.65% 02-01-2050 25,000	18,513	19,353
	SOUTHERN CAL EDISON	Corporate Bonds 2.95% 02-01-2051 10,000	6,868	6,786
	SOUTHERN CAL EDISON	Corporate Bonds 5.70% 03-01-2053 20,000	18,906	21,051
	SOUTHERN CAL EDISON	Corporate Bonds 5.88% 12-01-2053 30,000	29,936	32,252
	SOUTHERN CO	Corporate Bonds 4.40% 07-01-2046 175,000	147,759	154,075
	SOUTHERN CO	Corporate Bonds 3.70% 04-30-2030 20,000	18,097	18,842
	STARBUCKS CORP	Corporate Bonds 3.50% 11-15-2050 50,000	36,292	38,811
	T-MOBILE USA INC	Corporate Bonds 4.50% 04-15-2050 30,000	24,750	26,507
	T-MOBILE USA INC	Corporate Bonds 3.40% 10-15-2052 70,000	47,771	50,985
	T-MOBILE USA INC	Corporate Bonds 5.65% 01-15-2053 85,000	83,514	88,499
	TAMPA ELECTRIC CO	Corporate Bonds 4.45% 06-15-2049 15,000	12,515	12,891
	TARGET CORP	Corporate Bonds 2.65% 09-15-2030 50,000	43,050	44,760
	TELEFONICA EMISIONES SAU	Corporate Bonds 7.05% 06-20-2036 60,000	62,630	67,869
	TEXAS INSTRUMENTS INC	Corporate Bonds 2.70% 09-15-2051 15,000	10,457	10,185
	TEXAS ST TXBL-REF-STATE	Corporate Bonds 3.21% 01/01/2044 35,000	30,128	28,499

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	TIME WARNER CABLE INC	Corporate Bonds 6.55% 05-01-2037 70,000	66,557	68,969
	TIME WARNER CABLE INC	Corporate Bonds 7.30% 07-01-2038 15,000	14,951	15,468
	TIME WARNER CABLE INC	Corporate Bonds 6.75% 06-15-2039 30,000	28,406	29,755
	TOTAL CAPITAL INTL SA	Corporate Bonds 3.46% 07-12-2049 15,000	11,330	11,838
	UNION PACIFIC CORP	Corporate Bonds 4.50% 09-10-2048 110,000	97,507	100,084
	UNION PACIFIC CORP	Corporate Bonds 3.75% 02-05-2070 15,000	11,008	11,566
	UNION PACIFIC CORP	Corporate Bonds 2.95% 03-10-2052 20,000	13,178	14,184
	UNITED MEXICAN STATES	Corporate Bonds 4.75% 03-08-2044 230,000	188,302	197,462
	UNITED PARCEL SERVICE	Corporate Bonds 4.88% 11-15-2040 30,000	29,254	30,050
	UNITED PARCEL SERVICE	Corporate Bonds 3.75% 11-15-2047 40,000	32,940	33,836
	UNITED PARCEL SERVICE	Corporate Bonds 5.30% 04-01-2050 20,000	20,167	21,302
	UNITED TECHNOLOGIES CORP	Corporate Bonds 4.50% 06-01-2042 30,000	27,188	27,243
	UNITED TECHNOLOGIES CORP	Corporate Bonds 4.15% 05-15-2045 35,000	29,460	29,902
	UNITED TECHNOLOGIES CORP	Corporate Bonds 3.75% 11-01-2046 15,000	11,774	11,910
	UNITEDHEALTH GROUP INC	Corporate Bonds 4.45% 12-15-2048 35,000	31,365	32,032
	UNITEDHEALTH GROUP INC	Corporate Bonds 2.90% 05-15-2050 165,000	113,152	115,457
	UNITEDHEALTH GROUP INC	Corporate Bonds 4.75% 05-15-2052 35,000	32,625	33,648
	UNITEDHEALTH GROUP INC	Corporate Bonds 5.05% 04-15-2053 165,000	161,369	166,680
	UNITEDHEALTH GROUP INC	Corporate Bonds 5.20% 04-15-2063 13,000	12,904	13,267
	UNIVERSITY CALIF REVS	Corporate Bonds 5.77% 05/15/2043 50,000	55,740	54,069
	UNIV OF VIRGINIA VA	Corporate Bonds 2.58% 11/01/2051 35,000	24,784	23,891
	US BANCORP	Corporate Bonds 0.00% 11-03-2036 35,000	26,365	27,144
	VALERO ENERGY CORP	Corporate Bonds 4.00% 06-01-2052 25,000	19,082	19,257
	VERIZON COMMUNICATIONS	Corporate Bonds 4.00% 03-22-2050 165,000	131,284	137,108
	VERIZON COMMUNICATIONS	Corporate Bonds 3.55% 03-22-2051 75,000	52,451	57,788
	VERIZON COMMUNICATIONS	Corporate Bonds 3.70% 03-22-2061 70,000	49,389	53,477
	VERIZON COMMUNICATIONS	Corporate Bonds 2.55% 03-21-2031 20,000	16,496	17,245
	VERIZON COMMUNICATIONS	Corporate Bonds 2.85% 09-03-2041 35,000	24,399	25,857
	VERIZON COMMUNICATIONS	Corporate Bonds 2.36% 03-15-2032 30,000	23,826	24,953
	VIACOM INC	Corporate Bonds 6.86% 04-30-2036 20,000	18,031	20,295
	VIACOMCBS INC	Corporate Bonds 4.95% 05-19-2050 15,000	10,191	12,154
	VIRGINIA ELEC & POWER CO	Corporate Bonds 4.20% 05-15-2045 5,000	4,128	4,268
	VIRGINIA ELEC & POWER CO	Corporate Bonds 2.95% 11-15-2051 5,000	3,324	3,401
	VISA INC	Corporate Bonds 4.30% 12-14-2045 20,000	18,385	18,634
	VISA INC	Corporate Bonds 2.00% 08-15-2050 5,000	3,203	3,088
	VODAFONE GROUP PLC	Corporate Bonds 5.13% 06-19-2059 30,000	26,564	27,389
	VODAFONE GROUP PLC	Corporate Bonds 5.63% 02/10/2053 45,000	42,672	45,374

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(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
	VOYA FINANCIAL INC	Corporate Bonds 4.80% 06-15-2046 5,000	4,084	4,307
	WALMART INC	Corporate Bonds 2.65% 09-22-2051 35,000	24,378	24,390
	WALMART INC	Corporate Bonds 4.50% 04-15-2053 15,000	14,157	14,575
	WALT DISNEY COMPANY/THE	Corporate Bonds 3.80% 05-13-2060 55,000	42,616	44,758
	WASTE CONNECTIONS INC	Corporate Bonds 4.20 01/15/2033 15,000	13,931	14,565
	WARNERMEDIA HOLDINGS INC	Corporate Bonds 5.39% 03-15-2062 95,000	74,660	81,357
	WEC ENERGY GROUP INC	Corporate Bonds 1.80% 10-15-2030 60,000	47,231	48,920
*	WELLS FARGO & COMPANY	Corporate Bonds 4.65% 11-04-2044 45,000	38,071	39,510
*	WELLS FARGO & COMPANY	Corporate Bonds 4.90% 11-17-2045 35,000	30,507	31,811
*	WELLS FARGO & COMPANY	Corporate Bonds 4.40% 06-14-2046 80,000	63,792	67,194
*	WELLS FARGO & COMPANY	Corporate Bonds 0.00% VAR CPN 03-02-2033	42,449	43,671
*	WELLS FARGO & COMPANY	Corporate Bonds VAR CPN 07-25-2033 70,000	67,444	68,193
*	WELLS FARGO & COMPANY	Corporate Bonds VAR CPN 04-24-2034 28,000	27,186	28,122
*	WELLS FARGO & COMPANY	Corporate Bonds VAR CPN 10-23-2034 35,000	35,000	38,076
	WESTERN GAS PARTNER LP	Corporate Bonds 5.50% 08-15-2048 25,000	20,765	22,295
	WESTPAC BANKING CORP	Corporate Bonds 0.00% VAR CPN 11-15-2035	33,497	36,603
	WILLIAMS COMPANIES INC	Corporate Bonds 3.50% 10-15-2051 30,000	20,760	21,897
	WILLIAMS PARTNERS LP	Corporate Bonds 4.85% 03-01-2048 5,000	4,281	4,542
	WILLIAMS PARTNERS LP	Corporate Bonds 4.90% 01-15-2045 50,000	42,941	45,383
	WISCONSIN POWER & LIGHT	Corporate Bonds 3.95% 09-01-2032 15,000	13,784	14,207
	WYETH	Corporate Bonds 5.95% 04-01-2037 50,000	53,984	55,014
		Total Corporate Bonds	**16,737,195**	**17,424,819**
		Total Investments	**$ 52,048,139**	**$ 55,307,813**

* Party-in-interest to the Plan.

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transactions in excess of 5% of plan assets								
Principal	Principal Deposit Sweep Program	$ 3,700,000	$ -	$ -	$ -	$ 3,700,000	$ 3,700,000	$ -
Principal	Principal Deposit Sweep Program	$ -	$ 3,700,000	$ -	$ -	$ 3,700,000	$ 3,700,000	$ -
Principal	Principal Deposit Sweep Program	$ 5,392,693	$ -	$ -	$ -	$ 5,392,693	$ 5,392,693	$ -
Principal	Principal Deposit Sweep Program		$ 5,393,039	$ -	$ -	$ 5,393,039	$ 5,393,039	$ -
Principal	Principal Deposit Sweep Program	$ 5,864,000	$ -	$ -	$ -	$ 5,864,000	$ 5,864,000	$ -
Principal	Principal Deposit Sweep Program	$ -	$ 3,169,014	$ -	$ -	$ 3,169,014	$ 3,169,014	$ -
Principal	Principal Deposit Sweep Program	$ 3,700,000	$ -	$ -	$ -	$ 3,700,000	$ 3,700,000	$ -
iShares	iShares Core US Value ETF	$ 3,169,014	$ -	$ -	$ -	$ 3,169,014	$ 3,169,014	$ -
MFS	MFS Intl Diversification	$ 5,392,693	$ -	$ -	$ -	$ 5,392,693	$ 5,392,693	$ -
Amer Funds	Amer Funds Europac Growth R-6	$ -	$ 5,392,693	$ -	$ -	$ 5,432,085	$ 5,432,085	$ (39,392)
JPMorgan	JPMorgan Emerging Markets Eq R-6	$ -	$ 2,738,492	$ -	$ -	$ 3,380,440	$ 3,380,440	$ (641,948)
Vanguard	Vanguard Instl Index Fund	$ -	$ 5,500,000	$ -	$ -	$ 3,278,603	$ 3,278,603	$ 2,221,397
Category (iii) - Series of transactions of the same issue in excess of 5% of plan assets								
Principal	Principal Deposit Sweep Program	$ 29,456,926	$ -	$ -	$ -	$ 29,456,926	$ 29,456,926	$ -
Principal	Principal Deposit Sweep Program	$ -	$ 29,272,478	$ -	$ -	$ 29,272,478	$ 29,272,478	$ -
Vanguard	Vanguard Instl Index Fund	$ -	$ 6,200,000	$ -	$ -	$ 3,674,083	$ 3,674,083	$ 2,525,917

Plan provisions

Eligible Employees:

All employees who have completed one year of employment service (effective January 1, 1984).

Participation Eligibility:

One year of service with at least 1,000 hours of employment. No Eligible Employees shall become a Participant in the plan after December 31, 2010.

Participation Date:

Date of hire.

Vesting Service:

One year for each year in which the participant completes 1,000 hours.

Vesting:

Plan participants will be 100% vested following 5 years of vesting service.

Benefit Service:

Years and complete months of service as a participant. For Portage employees, benefit service begins no earlier than June 1, 1985. For Ferrite and Farm employees, no benefit service is granted after July 1, 1988.

No benefit service is granted after December 31, 2010.

Final Average Salary:

The average of the 5 consecutive calendar years out of the last 10 consecutive calendar years during which earnings were the highest. Effective January 1, 2002, the plan was amended as allowed by EGTRRA to increase the Section 401(a)(17) pay cap to $200,000 and apply the increase retroactively.

No earnings after December 31, 2010 will be taken into account for purposes of calculating Final Average Salary.

Covered Compensation:

The average of the Social Security wage bases for the 35 years up to and including an individual's Social Security Retirement Age.

Social Security Retirement Age	Year of Birth
65	Less than 1938
66	1938-1954
67	Greater than 1954

Normal Retirement Date (NRD):

Age 65 and 5 years of participation.

Normal or Late Retirement Benefit:	1.5% of Final Average Pay less 0.6% of Final Average Pay not in excess of Covered Compensation times Benefit Service (maximum 35 years) plus 1.0% Final Average Pay times Benefit Service in excess of 35 years; In addition, Portage employees receive any IAM benefits which were forfeited due to withdrawal from that plan.
Early Retirement Eligibility:	Participants may retire before NRD upon completing 5 years of service and 55 years of age.
Early Retirement Benefit:	Accrued normal retirement benefit; reduced by ½% per month before NRD for early commencement of benefit payments.
Deferred Vested Eligibility:	Terminate for reasons other than death or retirement after completing five years of vesting service.
Deferred Vested Benefit:	Accrued normal retirement benefit, payable at age 65. The benefit is payable as early as 55 and is reduced by ½% per month for early commencement.
Surviving Spouse Benefit:	An amount determined as if the employees retired as of the date of his death, and had elected to receive a 50% Joint and Survivor annuity. However, if a participant has attained age 55 and has completed 25 years of service, the amount of the benefit is determined as if the employee commenced benefits as of the date of his death and had elected to receive a 100% Joint and Survivor Annuity.
Normal Form of Payment:	If married, 50% Joint and Survivor. Otherwise, a Life Annuity.
Optional Forms of Payment:	100% Joint and Survivor, 75% Joint and Survivor, 50% Joint and Survivor, and Life Annuity. Lump sums are available to active participants who terminate on or after attaining age 60.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Principal Deposit Sweep Program	Money Market Fund	$ 2,157,483	$ 2,157,483
	Cash	Cash	282,000	282,000
	Vanguard Institutional Index Fund	Mutual Fund	3,740,710	4,552,734
	Vanguard Small Cap Index Fund	Mutual Fund	2,179,187	2,529,703
	MFS International Diversification	Mutual Fund	5,122,168	5,146,704
	Vanguard Treasury Money Market	Mutual Fund	2,715,770	2,715,770
	Ishares Core US Value ETF	Mutual Fund	3,169,014	3,592,458
		Total Mutual Funds	**16,926,849**	**18,537,369**
	Magnitude International	Private Equity	5,209,350	5,675,625
	New Mountain Partners	Limited Partnership	606,834	684,873
	New State Capital Partners Fund	Limited Partnership	241,328	284,078
	Third Point Offshore Fund	Limited Partnership	1,255,008	1,306,525
	Trend Macro Offshore	Limited Partnership	41,745	41,745
		Total Limited Partnerships	**2,144,915**	**2,317,221**
	U.S. Treasury Notes	U.S. Government Securities 4.50% 11/15/2033 100,000	100,721	104,984
	U.S. Treasury Bond	U.S. Government Securities ZCP 04/15/2030 1,050,000	759,074	799,607
	U.S. Treasury Bond	U.S. Government Securities ZCP 02/15/2025 1,440,000	1,321,251	1,372,219
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2025 540,000	492,074	503,879
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2027 1,640,000	1,373,768	1,421,519
	U.S. Treasury Bond	U.S. Government Securities ZCP 11/15/2028 485,000	387,650	401,211
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2034 3,585,000	2,268,970	2,333,907
	U.S. Treasury Bond	U.S. Government Securities ZCP 08/15/2024 540,000	513,957	523,541
	U.S. Treasury Bond	U.S. Government Securities ZCP 11/15/2038 540,0000	270,532	289,343
	U.S. Treasury Bond	U.S. Government Securities ZCP 11/15/2039 771,000	362,720	392,701
	U.S. Treasury Bond	U.S. Government Securities ZCP 05/15/2052 2,415,000	739,630	770,385
		Total U.S. Government Securities	**8,590,347**	**8,913,296**
	ABBOTT LABORATORIES	Corporate Bonds 4.90% 11-30-2046 50,000	48,851	51,090
	ABBOTT LABORATORIES	Corporate Bonds 1.40% 06-30-2030 30,000	23,902	25,384
	ABBVIE INC	Corporate Bonds 4.88% 11-14-2048 160,000	147,725	155,976
	ABBVIE INC	Corporate Bonds 3.20% 11-21-2029 30,000	27,084	28,044
	ABBVIE INC	Corporate Bonds 4.25% 11-21-2049 90,000	76,135	80,204

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	AEP TEXAS INC	Corporate Bonds 4.15% 05-01-2049 60,000	47,318	48,353
	AEP TEXAS INC	Corporate Bonds 3.45% 01-15-2050 5,000	3,573	3,605
	AEP TEXAS INC	Corporate Bonds 3.45% 01-15-2051 15,000	10,582	10,712
	ALPHABET INC	Corporate Bonds 2.05% 08-15-2050 40,000	23,826	24,984
	ALTRIA GROUP INC	Corporate Bonds 4.00% 02-04-2061 25,000	16,662	18,228
	AMAZON.COM INC	Corporate Bonds 3.80% 12-05-2024 170,000	167,710	168,312
	AMAZON.COM INC	Corporate Bonds 2.70% 06-03-2060 35,000	21,419	23,142
	AMAZON.COM INC	Corporate Bonds 3.10% 05-12-2051 85,000	57,773	63,180
	AMAZON.COM INC	Corporate Bonds 3.25% 05-12-2061 45,000	31,349	33,013
	AMAZON.COM INC	Corporate Bonds 4.10% 04-13-2062 35,000	29,105	30,915
	AMERICAN INTL GROUP	Corporate Bonds 4.38% 06-30-2050 50,000	42,259	44,633
	AMERICAN TOWER CORP	Corporate Bonds 3.10% 06-15-2050 50,000	31,846	34,079
	AMGEN INC	Corporate Bonds 6.40% 02-01-2039 50,000	53,113	55,755
	AMGEN INC	Corporate Bonds 4.95% 10-01-2041 70,000	64,539	66,830
	AMGEN INC	Corporate Bonds 3.38% 02-21-2050 10,000	7,031	7,444
	AMGEN INC	Corporate Bonds 4.20% 02-22-2052 5,000	4,031	4,232
	AMGEN INC	Corporate Bonds 5.65% 03-02-2053 235,000	237,782	247,241
	ANHEUSER-BUSCH INBEV WOR	Corporate Bonds 4.44% 10-06-2048 5,000	4,320	4,603
	ANHEUSER-BUSCH INBEV WOR	Corporate Bonds 5.55% 01-23-2049 340,000	343,282	365,367
	ANTHEM INC	Corporate Bonds 3.13% 05-15-2050 25,000	17,542	18,014
	APPALACHIAN POWER CO	Corporate Bonds 4.50% 03-01-2049 20,000	16,675	16,842
	APPALACHIAN POWER CO	Corporate Bonds 3.70% 05-01-2050 20,000	14,968	14,959
	APPLE INC	Corporate Bonds 3.75% 09-12-2047 5,000	4,193	4,268
	APPLE INC	Corporate Bonds 2.95% 09-11-2049 165,000	117,907	121,169
	APPLE INC	Corporate Bonds 2.65% 02-08-2051 15,000	9,972	10,269
	APPLE INC	Corporate Bonds 2.70% 08-05-2051 40,000	26,870	27,505
	APPLE INC	Corporate Bonds 2.85% 08-05-2061 15,000	9,747	10,247
	APPLE INC	Corporate Bonds 3.95% 08-08-2052 65,000	54,893	56,887
	ASTRAZENECA FINANCE LLC	Corporate Bonds 2.25% 05-28-2031 5,000	4,177	4,311
	ASTRAZENECA PLC	Corporate Bonds 4.00% 09-18-2042 15,000	13,044	13,637
	ASTRAZENECA PLC	Corporate Bonds 3.00% 05-28-2051 60,000	42,764	44,820
	AT&T INC	Corporate Bonds 4.75% 05-15-2046 20,000	17,111	18,077
	AT&T INC	Corporate Bonds 3.65% 06-01-2051 245,000	172,966	184,502
	AT&T INC	Corporate Bonds 3.50% 09-15-2055 235,000	154,844	168,960
	AT&T INC	Corporate Bonds 3.80% 12-01-2057 190,000	138,513	141,235
	AT&T INC	Corporate Bonds 5.40% 02-15-2034 23,000	22,924	23,721
	BALTIMORE GAS & ELECTRIC	Corporate Bonds 2.25% 06-15-2031 60,000	48,652	51,086

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BANK OF AMERICA CORP	Corporate Bonds FLT 04-22-2042 260,000	192,515	203,590
	BANK OF AMERICA CORP	Corporate Bonds FLT 10-20-2032 255,000	200,392	211,413
	BANK OF AMERICA CORP	Corporate Bonds FLT 07-22-2033 145,000	142,300	143,438
	BAT CAPITAL CORP	Corporate Bonds 3.98% 09-25-2050 80,000	53,026	56,302
	BECTON DICKINSON AND CO	Corporate Bonds 4.69% 12-15-2044 40,000	36,189	37,379
	BECTON DICKINSON AND CO	Corporate Bonds 3.79% 05-20-2050 10,000	7,629	8,147
	BERKSHIRE HATHAWAY FIN	Corporate Bonds 5.75% 01-15-2040 80,000	87,579	90,411
	BERKSHIRE HATHAWAY FIN	Corporate Bonds 2.85% 10-15-2050 15,000	10,179	10,504
	BERKSHIRE HATHAWAY FIN	Corporate Bonds 3.85% 03-15-2052 20,000	16,364	16,711
	BERKSHIRE HATHAWAY INC	Corporate Bonds 4.50% 02-11-2043 30,000	28,324	29,140
	BHP BILLITON FIN USA LTD	Corporate Bonds 5.00% 09-30-2043 75,000	73,080	75,563
	BOEING CO	Corporate Bonds 6.88% 03-15-2039 20,000	21,184	22,816
	BOEING CO	Corporate Bonds 3.65% 03-01-2047 20,000	13,553	14,820
	BOEING CO	Corporate Bonds 3.75% 02-01-2050 145,000	102,214	112,521
	BOEING CO	Corporate Bonds 5.81% 05-01-2050 45,000	42,164	46,600
	BP CAP MARKETS AMERICA	Corporate Bonds 3.94% 09-21-2028 45,000	43,117	44,051
	BP CAP MARKETS AMERICA	Corporate Bonds 4.23% 11-06-2028 35,000	34,062	34,786
	BP CAP MARKETS AMERICA	Corporate Bonds 2.77% 11-10-2050 30,000	19,375	20,064
	BP CAP MARKETS AMERICA	Corporate Bonds 2.94% 06-04-2051 20,000	13,003	13,854
	BRIGHTHOUSE FINANCIAL IN	Corporate Bonds 3.85% 12-22-2051 15,000	9,501	9,868
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds 2.55% 11-13-2050 185,000	118,129	117,281
	BRISTOL-MYERS SQUIBB CO	Corporate Bonds 3.90% 03-15-2062 20,000	15,667	15,607
	BROADCOM INC	Corporate Bonds 4.15% 11-15-2030 80,000	71,830	76,414
	BROADCOM INC	Corporate Bonds 4.30% 11-15-2032 170,000	151,274	163,091
	BURLINGTN NORTH SANTA FE	Corporate Bonds 4.70% 09-01-2045 45,000	41,677	43,110
	BURLINGTN NORTH SANTA FE	Corporate Bonds 4.15% 12-15-2048 50,000	42,833	44,007
	BURLINGTN NORTH SANTA FE	Corporate Bonds 2.88% 06-15-2052 25,000	16,587	17,467
	BURLINGTN NORTH SANTA	Corporate Bonds 5.20% 04-15-2054 15,000	14,992	15,611
	BURLINGTON RESOURCES FIN	Corporate Bonds 7.40% 12-01-2031 40,000	46,054	46,654
	California St Build America	Corporate Bonds 7.55% 04/01/2039 150,000	184,098	189,392
	California St Build America	Corporate Bonds 7.30% 10/01/2039 120,000	152,005	145,079
	CANADIAN NAT RES LTD	Corporate Bonds 6.50% 02-15-2037 40,000	40,084	42,519
	CANADIAN NATL RAILWAY	Corporate Bonds 3.65% 02-03-2048 15,000	12,078	12,455
	CANADIAN NATL RESOURCES	Corporate Bonds 4.95% 06-01-2047 10,000	8,602	9,028
	CANADIAN PACIFIC RAILWAY	Corporate Bonds 3.10% 12-02-2051 5,000	3,435	3,612
	CARDINAL HEALTH INC	Corporate Bonds 4.37% 06-15-2047 5,000	3,954	4,278
	CARRIER GLOBAL CORP	Corporate Bonds 2.72% 02-15-2030 50,000	42,319	44,734

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	CATERPILLAR INC	Corporate Bonds 2.60% 04-09-2030 40,000	34,864	36,388
	CATERPILLAR INC	Corporate Bonds 3.25% 04-09-2050 25,000	19,352	19,753
	CENOVUS ENERGY INC	Corporate Bonds 5.40% 06-15-2047 18,000	16,305	16,991
	CENOVUS ENERGY INC	Corporate Bonds 3.75% 02-15-2052 45,000	31,766	33,118
	CENTENE CORP	Corporate Bonds 2.50% 03-01-2031 25,000	19,844	20,829
	CENTERPOINT ENERGY RES CORP	Corporate Bonds 4.40% 07-01-2032 45,000	42,998	43,722
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 6.48% 10-23-2045 15,000	13,605	14,739
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 5.38% 05-01-2047 20,000	15,835	16,996
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 3.70% 04-01-2051 115,000	70,149	74,799
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 3.85% 04-01-2061 35,000	20,410	21,816
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 3.95% 06-30-2062 5,000	2,975	3,146
	CHARTER COMM OPT LLC/CAP	Corporate Bonds 5.50% 04-01-2063 15,000	11,526	12,517
	CHEVRON USA INC	Corporate Bonds 2.34% 08-12-2050 25,000	15,962	15,940
	CIGNA CORP	Corporate Bonds 3.40% 03-15-2050 105,000	75,277	77,742
	CIGNA CORP	Corporate Bonds 3.40% 03-15-2051 35,000	24,899	25,881
	CISCO SYSTEMS INC	Corporate Bonds 5.50% 01-15-2040 15,000	15,695	15,967
	CITIGROUP INC	Corporate Bonds FLT 05-01-2032 130,000	102,961	108,463
	CITIGROUP INC	Corporate Bonds VAR CPN 03-17-2033 15,000	13,447	13,490
	CITIGROUP INC	Corporate Bonds VAR CPN 05-24-2033 55,000	52,559	53,849
	COCA-COLA CO/THE	Corporate Bonds 2.60% 06-01-2050 20,000	13,519	13,815
	COCA-COLA CO/THE	Corporate Bonds 3.00% 03-05-2051 45,000	33,080	33,983
	COMCAST CORP	Corporate Bonds 6.50% 11-15-2035 80,000	89,267	90,964
	COMCAST CORP	Corporate Bonds 4.25% 01-15-2033 50,000	47,233	48,580
	COMCAST CORP	Corporate Bonds 4.00% 08-15-2047 5,000	4,033	4,212
	COMCAST CORP	Corporate Bonds 3.97% 11-01-2047 35,000	28,119	29,371
	COMCAST CORP	Corporate Bonds 4.00% 11-01-2049 80,000	64,150	66,761
	COMCAST CORP	Corporate Bonds 3.45% 02-01-2050 10,000	7,300	7,676
	COMCAST CORP	Corporate Bonds 2.80% 01-15-2051 15,000	9,595	9,996
	COMCAST CORP	Corporate Bonds 2.45% 08-15-2052 140,000	83,441	87,010
	COMCAST CORP	Corporate Bonds 5.50% 11-15-2032 25,000	26,141	26,627
	COMCAST CORP	Corporate Bonds 5.50% 05-15-2064 20,000	20,102	21,037
	COMMONWEALTH EDISON	Corporate Bonds 3.80% 10-01-2042 5,000	4,095	4,134
	CON EDISON CO OF NY INC	Corporate Bonds 3.70% 11-15-2059 55,000	39,587	41,017
	CONAGRA BRANDS INC	Corporate Bonds 5.40% 11-01-2048 5,000	4,688	4,842
	CONOCOPHILLIPS	Corporate Bonds 6.50% 02-01-2039 5,000	5,679	5,780
	CONOCOPHILLIPS COMPANY	Corporate Bonds 3.80% 03-15-2052 15,000	11,925	12,119
	CONSOLIDATED EDISON	Corporate Bonds 6.30% 08-15-2037 65,000	69,042	71,224

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
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Tempel Employees Pension Plan

EIN 20-2122127
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December 31, 2023

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	CONSOLIDATED EDISON CO O	Corporate Bonds 3.88% 06-15-2047 20,000	15,566	16,209
	CONSTELIATION BRANDS INC	Corporate Bonds 4.90% 05-01-2033 35,000	34,591	35,211
	CORNERBRIDGE FINANCIAL INC	Corporate Bonds 5.75% 01-15-2034 20,000	19,977	20,443
	CORNING INC	Corporate Bonds 5.85% 11-15-2068 15,000	13,765	14,955
	CSX CORP	Corporate Bonds 5.50% 04-15-2041 20,000	20,166	20,787
	CSX CORP	Corporate Bonds 4.75% 05-30-2042 15,000	13,835	14,312
	CSX CORP	Corporate Bonds 4.25% 11-01-2066 40,000	31,996	34,064
	CSX CORP	Corporate Bonds 4.65% 03-01-2068 5,000	4,283	4,587
	CSX CORP	Corporate Bonds 2.50% 05-15-2051 55,000	34,058	35,452
	CVS HEALTH CORP	Corporate Bonds 5.13% 07-20-2045 150,000	137,310	141,912
	CVS HEALTH CORP	Corporate Bonds 5.05% 03-25-2048 75,000	67,318	70,148
	CVS HEALTH CORP	Corporate Bonds 1.88% 02-28-2031 30,000	23,608	24,689
	DEERE & COMPANY	Corporate Bonds 3.90% 06-09-2042 20,000	17,869	17,966
	DEERE & COMPANY	Corporate Bonds 3.75% 04-15-2050 5,000	4,514	4,371
	DISCOVERY COMMUNICATIONS	Corporate Bonds 5.20% 09-20-2047 35,000	26,275	30,153
	DISCOVERY COMMUNICATIONS	Corporate Bonds 4.65% 05-15-2050 55,000	39,450	44,180
	DOMINION ENERGY INC	Corporate Bonds 4.60% 03-15-2049 5,000	4,273	4,402
	DOMINION ENERGY INC	Corporate Bonds 4.85% 08-15-2052 10,000	8,542	9,194
	DOMINION RESOURCES INC	Corporate Bonds 7.00% 06-15-2038 70,000	75,558	78,882
	DOW CHEMICAL CO/THE	Corporate Bonds 3.60% 11-15-2050 70,000	50,564	54,069
	DOWDUPONT INC	Corporate Bonds 5.42% 11-15-2048 40,000	38,255	41,571
	DTE ELECTRIC CO	Corporate Bonds 3.25% 04-01-2051 40,000	28,208	29,265
	DTE ENERGY CO	Corporate Bonds 2.85% 10-01-2026 35,000	32,312	33,082
	DUKE ENERGY CAROLINAS	Corporate Bonds 4.25% 12-15-2041 45,000	39,128	39,750
	DUKE ENERGY CORP	Corporate Bonds 3.75% 09-01-2046 50,000	37,409	38,525
	DUKE ENERGY CORP	Corporate Bonds 5.00% 08-15-2052 50,000	44,491	46,674
	DUKE ENEERGY OHIO INC	Corporate Bonds 5.65% 04-01-2053 2,000	1,998	2,095
	EL PASO ENERGY CORP	Corporate Bonds 7.75% 01-15-2032 35,000	39,392	39,792
	ELI LILLY & CO	Corporate Bonds 4.88% 02-27-2053 25,000	25,187	25,857
	ENBRIDGE ENERGY PARTNERS	Corporate Bonds 5.50% 09-15-2040 25,000	23,477	24,613
	ENBRIDGE INC	Corporate Bonds 6.70% 11/15/2053 10,000	10,202	11,630
	ENBRIDGE INC	Corporate Bonds 3.40% 08-01-2051 10,000	6,900	7,284
	ENERGY TRANSFER OPERATNG	Corporate Bonds 5.00% 05-15-2050 55,000	44,853	49,036
	ENERGY TRANSFER PARTNERS	Corporate Bonds 6.13% 12-15-2045 35,000	32,660	35,252
	ENERGY TRANSFER PARTNERS	Corporate Bonds 6.00% 06-15-2048 50,000	45,277	50,372
	ENTERGY LOUISIANA LLC	Corporate Bonds 2.35% 06-15-2032 40,000	31,911	33,268
	ENTERGY TEXAS INC	Corporate Bonds 5.00% 09-15-2052 15,000	13,884	14,249

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ENTERPRISE PRODS OPER L P SER B	Corporate Bonds 6.88% 03-01-2033 40,000	43,747	45,898
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 5.10% 02-15-2045 15,000	13,608	14,719
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 4.90% 05-15-2046 5,000	4,390	4,770
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 4.80% 02-01-2049 20,000	17,281	18,918
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 4.20% 01-31-2050 65,000	51,769	56,380
	ENTERPRISE PRODUCTS OPER	Corporate Bonds 3.20% 02-15-2052 30,000	20,621	21,861
	EVERSOURCE ENERGY	Corporate Bonds 3.45% 01-15-2050 35,000	25,276	25,258
	EVERSOURCE ENERGY	Corporate Bonds 3.38% 03-01-2032 5,000	4,376	4,425
	EXELON CORP	Corporate Bonds 4.70% 04-15-2050 40,000	35,095	35,987
	EXXON MOBIL CORPORATION	Corporate Bonds 3.10% 08-16-2049 15,000	10,812	11,127
	EXXON MOBIL CORPORATION	Corporate Bonds 3.45% 04-15-2051 70,000	52,958	54,912
	FEDEX CORP	Corporate Bonds 5.10% 01-15-2044 80,000	71,650	77,498
	FEDEX CORP	Corporate Bonds 4.55% 04-01-2046 35,000	28,610	31,334
	FEDEX CORP	Corporate Bonds 5.25% 05-15-2050 20,000	18,475	19,906
	FLORIDA POWER & LIGHT CO	Corporate Bonds 4.05% 10-01-2044 20,000	17,072	17,490
	FLORIDA POWER & LIGHT CO	Corporate Bonds 3.99% 03-01-2049 70,000	58,109	59,940
	FLORIDA POWER CORP	Corporate Bonds 5.65% 04-01-2040 115,000	116,601	118,723
	FOX CORP	Corporate Bonds 5.58% 01-25-2049 25,000	22,779	24,110
	GENERAL ELEC CAP CORP	Corporate Bonds 5.88% 01-14-2038 35,000	36,008	38,493
	GENERAL MOTORS CO	Corporate Bonds 5.95% 04-01-2049 20,000	17,707	19,569
	GENERAL MOTORS CO	Corporate Bonds 5.60% 10-15-2032 5,000	4,653	5,112
	GENERAL MOTORS FINL CO	Corporate Bonds 6.10% 01-07-2034 40,000	39,937	41,184
	GEORGIA POWER CO	Corporate Bonds 3.25% 03-15-2051 15,000	10,402	10,848
	GILEAD SCIENCES INC	Corporate Bonds 4.15% 03-01-2047 95,000	79,611	82,664
	GILEAD SCIENCES INC	Corporate Bonds 2.80% 10-01-2050 25,000	16,324	17,255
	GOLDMAN SACHS GROUP INC	Corporate Bonds FLT 01-27-2032 30,000	22,904	24,240
	GOLDMAN SACHS GROUP INC	Corporate Bonds FLT 04-22-2032 85,000	70,910	71,350
	GOLDMAN SACHS GROUP INC	Corporate Bonds FLT 07-21-2032 255,000	196,784	209,516
	HALLIBURTON COMPANY	Corporate Bonds 4.75% 08-01-2043 25,000	21,761	23,442
	HCA INC	Corporate Bonds 3.50% 07-15-2051 75,000	49,115	52,813
	HOME DEPOT INC	Corporate Bonds 4.88% 02-15-2044 60,000	57,827	59,368
	HOME DEPOT INC	Corporate Bonds 3.35% 04-15-2050 40,000	29,898	31,090
	HOME DEPOT INC	Corporate Bonds 4.95% 09-15-2052 30,000	28,946	30,314
	HONEYWELL INTERNATIONAL	Corporate Bonds 2.70% 08-15-2029 35,000	31,016	32,353
	HP ENTERPRISE CO	Corporate Bonds 6.35% 10-15-2045 35,000	35,132	37,758
	HSBC HOLDINGS PLC	Corporate Bonds VAR CPN 5-24-2032	224,382	242,095
	IBM CORP	Corporate Bonds 4.00% 06-20-2042 75,000	62,573	65,270

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	INDIANA MICHIGAN POWER	Corporate Bonds 5.63% 04-01-2053 15,000	15,335	15,736
	ING US INC	Corporate Bonds 5.70% 07-15-2043 5,000	4,675	4,889
	INTEL CORP	Corporate Bonds 3.10% 02-15-2060 65,000	40,518	44,796
	INTEL CORP	Corporate Bonds 3.05% 08-12-2051 5,000	3,280	3,521
	INTEL CORP	Corporate Bonds 3.20% 08-12-2061 15,000	9,507	10,320
	INTEL CORP	Corporate Bonds 5.70% 02-10-2053 55,000	54,606	59,461
	INTERCONTINENTALEXCHANGE	Corporate Bonds 1.85% 09-15-2032 80,000	60,631	63,855
	JOHNSON & JOHNSON	Corporate Bonds 4.50% 12-05-2043 35,000	33,235	34,841
	JOHNSON & JOHNSON	Corporate Bonds 3.63% 03-03-2037 15,000	13,311	13,798
	JOHNSON & JOHNSON	Corporate Bonds 3.40% 01-15-2038 5,000	4,281	4,430
	JPMORGAN CHASE & CO	Corporate Bonds FLT 10-15-2030 125,000	105,000	111,140
	JPMORGAN CHASE & CO	Corporate Bonds FLT 11-19-2031 30,000	22,816	24,314
	JPMORGAN CHASE & CO	Corporate Bonds FLT 04-22-2032 35,000	28,089	29,604
	JPMORGAN CHASE & CO	Corporate Bonds FLT 04-22-2042 105,000	76,749	81,096
	JPMORGAN CHASE & CO	Corporate Bonds FLT 11-08-2032 95,000	75,133	79,266
	JPMORGAN CHASE & CO	Corporate Bonds FLT 01-25-2033 155,000	134,005	132,810
	JPMORGAN CHASE & CO	Corporate Bonds VAR CPN 7-25-2033 20,000	19,926	19,775
	JPMORGAN CHASE & CO	Corporate Bonds VAR CPN 06-01-2034 20,000	19,320	20,285
	KIMCO REALTY CORP	Corporate Bonds 3.70% 10-01-2049 15,000	10,354	11,187
	KIMCO REALTY CORP	Corporate Bonds 2.70% 10-01-2030 20,000	16,396	17,286
	KINDER MORGAN ENERGY PARTNERS	Corporate Bonds 6.95% 01-15-2038 50,000	53,415	54,873
	KINDER MORGAN INC	Corporate Bonds 5.20% 03-01-2048 25,000	22,015	22,817
	KINDER MORGAN INC	Corporate Bonds 5.45% 08-01-2052 25,000	22,911	23,911
	KRAFT HEINZ FOODS CO	Corporate Bonds 4.38% 06-01-2046 75,000	61,243	65,459
	KRAFT HEINZ FOODS CO	Corporate Bonds 5.50% 06-01-2050 25,000	24,193	25,768
	KROGER CO	Corporate Bonds 4.65% 01-15-2048 50,000	43,239	44,643
	LOCKHEED MARTIN CORP	Corporate Bonds 6.15% 09-01-2036 15,000	16,313	16,995
	LOCKHEED MARTIN CORP	Corporate Bonds 3.80% 03-01-2045 45,000	37,111	38,687
	LOCKHEED MARTIN CORP	Corporate Bonds 4.50% 05-15-2036 45,000	42,557	44,521
	LOCKHEED MARTIN CORP	Corporate Bonds 4.09% 09-15-2052 15,000	12,183	13,326
	LOCKHEED MARTIN CORP	Corporate Bonds 5.20% 02-15-2055 7,000	6,947	7,345
	LOEWS CORP	Corporate Bonds 4.13% 05-15-2043 25,000	20,676	22,122
	LOWE'S COS INC	Corporate Bonds 4.05% 05-03-2047 80,000	63,186	65,825
	LOWE'S COS INC	Corporate Bonds 3.00% 10-15-2050 5,000	3,238	3,401
	LOWE'S COS INC	Corporate Bonds 5.75% 07-01-2053 45,000	43,978	47,675
	LOWE'S COS INC	Corporate Bonds 4.25% 04-01-2052 30,000	24,079	25,398
	LYB INT FINANCE III	Corporate Bonds 3.63% 04-01-2051 80,000	54,346	58,210

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	L3HARRIS TECHNOLOGIES INC	Corporate Bonds 5.60% 07-31-2053 20,000	20,150	21,284
	MAGELLAN MIDSTREAM PARTN	Corporate Bonds 3.95% 03-01-2050 25,000	18,672	19,100
	MASSACHUSETTS ST BUILD AMERICA	Corporate Bonds 5.46% 12/01/2039 170,000	183,010	178,194
	MCDONALD'S CORP	Corporate Bonds 4.88% 12-09-2045 35,000	32,524	34,370
	MCDONALD'S CORP	Corporate Bonds 4.45% 03-01-2047 60,000	52,448	54,868
	MCDONALD'S CORP	Corporate Bonds 4.20% 04-01-2050 15,000	11,980	13,266
	MEMORIAL SLOAN-KETTERING	Corporate Bonds 4.13% 07-01-2052 15,000	12,557	13,031
	MERCK & CO INC	Corporate Bonds 3.70% 02-10-2045 45,000	37,319	38,250
	MERCK & CO INC	Corporate Bonds 4.00% 03-07-2049 10,000	8,657	8,787
	MERCK & CO INC	Corporate Bonds 2.75% 12-10-2051 30,000	20,216	20,621
	META PLATFORMS INC	Corporate Bonds 5.60% 05-15-2053 55,000	54,808	59,611
	METLIFE INC	Corporate Bonds 4.88% 11-13-2043 55,000	51,631	53,608
	METLIFE INC	Corporate Bonds 4.05% 03-01-2045 20,000	15,964	17,240
	METLIFE INC SR	Corporate Bonds 5.38% 07-15-2033 70,000	69,577	72,973
	MICROSOFT CORP	Corporate Bonds 2.68% 06-01-2060 15,000	9,689	10,010
	MICROSOFT CORP	Corporate Bonds 2.92% 03-17-2052 130,000	93,292	95,945
	MICROSOFT CORP	Corporate Bonds 3.04% 03-17-2062 50,000	34,917	36,072
	MIDAMERICAN ENERGY HLDGS	Corporate Bonds 6.13% 04-01-2036 185,000	189,847	200,473
	MONDELEZ INTERNATIONAL	Corporate Bonds 2.63% 09-04-2050 30,000	18,876	20,150
	MONDELEZ INTERNATIONAL	Corporate Bonds 1.50% 02-04-2031 30,000	23,140	24,444
	MORGAN STANLEY	Corporate Bonds 0.00% 10-20-2032 100,000	78,388	82,804
	MORGAN STANLEY	Corporate Bonds VAR CPN 07-20-2033 45,000	44,764	43,878
	MORGAN STANLEY	Corporate Bonds VAR CPN 10-18-2033 70,000	75,344	75,481
	MORGAN STANLEY	Corporate Bonds 0.00% 04-22-2042 50,000	36,679	38,459
	MPLX LP	Corporate Bonds 4.70% 04-15-2048 55,000	44,115	47,400
	MPLX LP	Corporate Bonds 4.95% 09-01-2032 65,000	61,090	63,602
	NEW JERSEY ST TPK AUTH	Corporate Bonds 7.10% 01/01/2041 160,000	202,258	193,422
	NEXTERA ENERGY CAPITAL	Corporate Bonds 3.00% 01-15-2052 5,000	3,307	3,346
	NISOURCE FINANCE CORP	Corporate Bonds 4.38% 05-15-2047 85,000	71,676	73,270
	NORFOLK SOUTHERN CORP	Corporate Bonds 3.05% 05-15-2050 15,000	10,120	10,669
	NORFOLK SOUTHERN CORP	Corporate Bonds 2.90% 08-25-2051 30,000	19,675	20,432
	NORFOLK SOUTHERN CORP	Corporate Bonds 3.70% 03-15-2053 40,000	29,506	31,706
	NORTHERN STATES PWR-MINN	Corporate Bonds 3.40% 08-15-2042 45,000	35,208	35,700
	NORTHERN STATES PWR-MINN	Corporate Bonds 3.60% 09-15-2047 20,000	15,516	15,713
	NORTHERN STATES PWR-MINN	Corporate Bonds 2.90% 03-01-2050 25,000	17,046	17,513
	NORTHROP GRUMMAN CORP	Corporate Bonds 3.25% 01-15-2028 165,000	153,374	157,671
	NVIDIA CORP	Corporate Bonds 3.70% 04-01-2060 15,000	11,248	12,562

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	NXP FDG LLC	Corporate Bonds 5.00% 01/15/2033 35,000	33,075	35,054
	NY & PRESBYTERIAN HOSPIT	Corporate Bonds 3.95% 08-01-2119 20,000	13,888	14,781
	ORACLE CORP	Corporate Bonds 4.50% 07-08-2044 45,000	36,416	39,241
	ORACLE CORP	Corporate Bonds 3.85% 07-15-2036 45,000	36,871	39,205
	ORACLE CORP	Corporate Bonds 4.00% 07-15-2046 35,000	25,885	28,054
	ORACLE CORP	Corporate Bonds 3.85% 04-01-2060 50,000	33,633	36,232
	ORACLE CORP	Corporate Bonds 6.90% 11-09-2052 5,000	5,415	5,868
	ORACLE CORP	Corporate Bonds 5.55% 02-06-2053 50,000	45,719	50,014
	ORANGE SA	Corporate Bonds 9.00% 03-01-2031 35,000	42,789	43,165
	PACIFIC GAS & ELECTRIC	Corporate Bonds 6.75% 01-15-20253 2,000	1,938	2,175
	PACIFIC GAS & ELECTRIC	Corporate Bonds 6.70% 04-01-2053 35,000	34,645	37,975
	PACIFIC GAS & ELECTRIC	Corporate Bonds 6.95 03-15-2034 55,000	54,863	60,413
	PACIFIC GAS AND ELECTRIC COMPANY	Corporate Bonds 4.95% 07-01-2050 115,000	90,153	98,232
	REPUBLIC OF CHILE	Corporate Bonds 5.33% 01/05/2054 65,000	58,598	64,600
	REPUBLIC OF PANAMA	Corporate Bonds 6.40% 02/14/2035 50,000	52,000	48,754
	REPUBLIC OF PANAMA	Corporate Bonds 6.85% 03/28/2054 20,000	18,698	18,688
	PANAMA REP	Corporate Bonds 6.70% 01-26-2036 90,000	93,056	89,028
	PECO ENERGY CO	Corporate Bonds 4.15% 10-01-2044 20,000	17,108	17,317
	PECO ENERGY CO	Corporate Bonds 4.38% 08-15-2052 110,000	98,802	98,931
	PEPSICO INC	Corporate Bonds 4.20% 07-18-2052 20,000	18,386	18,511
	PEPSICO INC	Corporate Bonds 1.63% 05-01-2030 20,000	16,344	17,037
	PEPSICO INC	Corporate Bonds 2.75% 10-21-2051 75,000	52,291	53,290
	PFIZER INC	Corporate Bonds 4.13% 12-15-2046 100,000	89,089	88,930
	PFIZER INC	Corporate Bonds 2.70% 05-28-2050 50,000	35,676	34,814
	PFIZER INVT ENTERPRISES	Corporate Bonds 5.30% 05/19/2053 60,000	57,648	61,253
	PHILIP MORRIS INTL INC	Corporate Bonds 4.25% 11-10-2044 40,000	32,262	34,300
	PIEDMONT NATURAL GAS CO	Corporate Bonds 3.35% 06-01-2050 15,000	10,170	10,373
	PLAINS ALL AMER PIPELINE	Corporate Bonds 6.65% 01-15-2037 50,000	49,261	53,505
	PRESIDENT & FELLOWS OF HARVARD	Corporate Bonds 3.75% 11-15-2052 25,000	20,930	21,654
*	PRINCIPAL FINANCIAL GRP	Corporate Bonds 2.13% 06-15-2030 35,000	28,859	29,548
	PROCTER & GAMBLE CO/THE	Corporate Bonds 1.20% 10-29-2030 30,000	23,559	24,851
	PROCTER & GAMBLE CO/THE	Corporate Bonds 2.30% 02-01-2032 5,000	4,222	4,417
	PROGRESS ENERGY INC	Corporate Bonds 6.00% 12-01-2039 35,000	35,268	36,752
	PRUDENTIAL FINANCIAL INC	Corporate Bonds 3.70% 03-13-2051 30,000	22,606	23,695
	PRUDENTIAL FINANCIAL INC	Corporate Bonds 0.00% 10-01-2050 130,000	110,584	112,702
	PUB SVC ELEC & GAS	Corporate Bonds 3.65% 09-01-2042 15,000	12,135	12,494
	PUBLIC SERVICE COLORADO	Corporate Bonds 2.70% 01-15-2051 20,000	13,027	12,544

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
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Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	PUBLIC SERVICE COLORADO	Corporate Bonds 4.50% 06-01-2052 20,000	18,862	17,467
	QUALCOMM INC	Corporate Bonds 4.80% 05-20-2045 35,000	32,929	34,687
	REPUBLIC OF INDONESIA	Corporate Bonds 3.85% 10-15-2030 200,000	194,682	190,450
	REPUBLIC OF PERU	Corporate Bonds 2.78% 1-23-2031 80,000	67,851	69,666
	REPUBLIC OF PHILIPPINES	Corporate Bonds 6.38% 10-23-2034 145,000	161,603	164,131
	REPUBLICA ORIENT URUGUAY	Corporate Bonds 4.13% 11-20-2045 70,000	64,905	63,524
	RIO TINTO FIN USA LTD	Corporate Bonds 2.75% 11-02-2051 35,000	23,057	23,917
	RIO TINTO FIN USA PLC	Corporate Bonds 4.13% 08-21-2042 15,000	13,035	13,538
	ROGERS COMMUNICATIONS	Corporate Bonds 7.50% 08-15-2038 20,000	22,462	23,091
	ROGERS COMMUNICATIONS IN	Corporate Bonds 5.00% 03-15-2044 20,000	17,496	18,795
	RTX CORPORATION	Corporate Bonds 3.03% 03-15-2052 20,000	27,528	27,602
	RTX CORPORATION	Corporate Bonds 6.40% 03-15-2054 20,000	20,802	23,154
	SAN DIEGO G & E	Corporate Bonds 4.50% 08-15-2040 15,000	13,538	13,728
	SAN DIEGO GAS & ELECTRIC CO	Corporate Bonds 5.35% 04-01-2053 15,000	14,818	15,175
	SEMPRA ENERGY	Corporate Bonds 6.00% 10-15-2039 60,000	61,090	63,194
	SEMPRA ENERGY	Corporate Bonds 4.00% 02-01-2048 15,000	11,634	12,329
	SHELL INTERNATIONAL FIN	Corporate Bonds 3.63% 08-21-2042 15,000	12,171	12,667
	SHELL INTERNATIONAL FIN	Corporate Bonds 4.55% 08-12-2043 20,000	18,155	18,891
	SHELL INTERNATIONAL FIN	Corporate Bonds 4.00% 05-10-2046 55,000	45,656	47,727
	SHELL INTERNATIONAL FIN	Corporate Bonds 3.00% 11-26-2051 20,000	14,029	14,245
	SOUTHERN CAL EDISON	Corporate Bonds 3.90% 03-15-2043 35,000	27,230	28,596
	SOUTHERN CAL EDISON	Corporate Bonds 3.65% 02-01-2050 25,000	18,513	19,353
	SOUTHERN CAL EDISON	Corporate Bonds 2.95% 02-01-2051 10,000	6,868	6,786
	SOUTHERN CAL EDISON	Corporate Bonds 5.70% 03-01-2053 20,000	18,906	21,051
	SOUTHERN CAL EDISON	Corporate Bonds 5.88% 12-01-2053 30,000	29,936	32,252
	SOUTHERN CO	Corporate Bonds 4.40% 07-01-2046 175,000	147,759	154,075
	SOUTHERN CO	Corporate Bonds 3.70% 04-30-2030 20,000	18,097	18,842
	STARBUCKS CORP	Corporate Bonds 3.50% 11-15-2050 50,000	36,292	38,811
	T-MOBILE USA INC	Corporate Bonds 4.50% 04-15-2050 30,000	24,750	26,507
	T-MOBILE USA INC	Corporate Bonds 3.40% 10-15-2052 70,000	47,771	50,985
	T-MOBILE USA INC	Corporate Bonds 5.65% 01-15-2053 85,000	83,514	88,499
	TAMPA ELECTRIC CO	Corporate Bonds 4.45% 06-15-2049 15,000	12,515	12,891
	TARGET CORP	Corporate Bonds 2.65% 09-15-2030 50,000	43,050	44,760
	TELEFONICA EMISIONES SAU	Corporate Bonds 7.05% 06-20-2036 60,000	62,630	67,869
	TEXAS INSTRUMENTS INC	Corporate Bonds 2.70% 09-15-2051 15,000	10,457	10,185
	TEXAS ST TXBL-REF-STATE	Corporate Bonds 3.21% 01/01/2044 35,000	30,128	28,499
	TIME WARNER CABLE INC	Corporate Bonds 6.55% 05-01-2037 70,000	66,557	68,969

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EIN 20-2122127
Plan Number 001

December 31, 2023

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	TIME WARNER CABLE INC	Corporate Bonds 7.30% 07-01-2038 15,000	14,951	15,468
	TIME WARNER CABLE INC	Corporate Bonds 6.75% 06-15-2039 30,000	28,406	29,755
	TOTAL CAPITAL INTL SA	Corporate Bonds 3.46% 07-12-2049 15,000	11,330	11,838
	UNION PACIFIC CORP	Corporate Bonds 4.50% 09-10-2048 110,000	97,507	100,084
	UNION PACIFIC CORP	Corporate Bonds 3.75% 02-05-2070 15,000	11,008	11,566
	UNION PACIFIC CORP	Corporate Bonds 2.95% 03-10-2052 20,000	13,178	14,184
	UNITED MEXICAN STATES	Corporate Bonds 4.75% 03-08-2044 230,000	188,302	197,462
	UNITED PARCEL SERVICE	Corporate Bonds 4.88% 11-15-2040 30,000	29,254	30,050
	UNITED PARCEL SERVICE	Corporate Bonds 3.75% 11-15-2047 40,000	32,940	33,836
	UNITED PARCEL SERVICE	Corporate Bonds 5.30% 04-01-2050 20,000	20,167	21,302
	UNITED TECHNOLOGIES CORP	Corporate Bonds 4.50% 06-01-2042 30,000	27,188	27,243
	UNITED TECHNOLOGIES CORP	Corporate Bonds 4.15% 05-15-2045 35,000	29,460	29,902
	UNITED TECHNOLOGIES CORP	Corporate Bonds 3.75% 11-01-2046 15,000	11,774	11,910
	UNITEDHEALTH GROUP INC	Corporate Bonds 4.45% 12-15-2048 35,000	31,365	32,032
	UNITEDHEALTH GROUP INC	Corporate Bonds 2.90% 05-15-2050 165,000	113,152	115,457
	UNITEDHEALTH GROUP INC	Corporate Bonds 4.75% 05-15-2052 35,000	32,625	33,648
	UNITEDHEALTH GROUP INC	Corporate Bonds 5.05% 04-15-2053 165,000	161,369	166,680
	UNITEDHEALTH GROUP INC	Corporate Bonds 5.20% 04-15-2063 13,000	12,904	13,267
	UNIVERISTY CALIF REVS	Corporate Bonds 5.77% 05/15/2043 50,000	55,740	54,069
	UNIV OF VIRGINIA VA	Corporate Bonds 2.58% 11/01/2051 35,000	24,784	23,891
	US BANCORP	Corporate Bonds 0.00% 11-03-2036 35,000	26,365	27,144
	VALERO ENERGY CORP	Corporate Bonds 4.00% 06-01-2052 25,000	19,082	19,257
	VERIZON COMMUNICATIONS	Corporate Bonds 4.00% 03-22-2050 165,000	131,284	137,108
	VERIZON COMMUNICATIONS	Corporate Bonds 3.55% 03-22-2051 75,000	52,451	57,788
	VERIZON COMMUNICATIONS	Corporate Bonds 3.70% 03-22-2061 70,000	49,389	53,477
	VERIZON COMMUNICATIONS	Corporate Bonds 2.55% 03-21-2031 20,000	16,496	17,245
	VERIZON COMMUNICATIONS	Corporate Bonds 2.85% 09-03-2041 35,000	24,399	25,857

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	VERIZON COMMUNICATIONS	Corporate Bonds 2.36% 03-15-2032 30,000	23,826	24,953
	VIACOM INC	Corporate Bonds 6.86% 04-30-2036 20,000	18,031	20,295
	VIACOMCBS INC	Corporate Bonds 4.95% 05-19-2050 15,000	10,191	12,154
	VIRGINIA ELEC & POWER CO	Corporate Bonds 4.20% 05-15-2045 5,000	4,128	4,268
	VIRGINIA ELEC & POWER CO	Corporate Bonds 2.95% 11-15-2051 5,000	3,324	3,401
	VISA INC	Corporate Bonds 4.30% 12-14-2045 20,000	18,385	18,634
	VISA INC	Corporate Bonds 2.00% 08-15-2050 5,000	3,203	3,088
	VODAFONE GROUP PLC	Corporate Bonds 5.13% 06-19-2059 30,000	26,564	27,389
	VODAFONE GROUP PLC	Corporate Bonds 5.63% 02/10/2053 45,000	42,672	45,374
	VOYA FINANCIAL INC	Corporate Bonds 4.80% 06-15-2046 5,000	4,084	4,307
	WALMART INC	Corporate Bonds 2.65% 09-22-2051 35,000	24,378	24,390
	WALMART INC	Corporate Bonds 4.50% 04-15-2053 15,000	14,157	14,575
	WALT DISNEY COMPANY/THE	Corporate Bonds 3.80% 05-13-2060 55,000	42,616	44,758
	WASTE CONNECTIONS INC	Corporate Bonds 4.20 01/15/2033 15,000	13,931	14,565
	WARNERMEDIA HOLDINGS INC	Corporate Bonds 5.39% 03-15-2062 95,000	74,660	81,357
	WEC ENERGY GROUP INC	Corporate Bonds 1.80% 10-15-2030 60,000	47,231	48,920
*	WELLS FARGO & COMPANY	Corporate Bonds 4.65% 11-04-2044 45,000	38,071	39,510
*	WELLS FARGO & COMPANY	Corporate Bonds 4.90% 11-17-2045 35,000	30,507	31,811
*	WELLS FARGO & COMPANY	Corporate Bonds 4.40% 06-14-2046 80,000	63,792	67,194
*	WELLS FARGO & COMPANY	Corporate Bonds 0.00% VAR CPN 03-02-2033	42,449	43,671
*	WELLS FARGO & COMPANY	Corporate Bonds VAR CPN 07-25-2033 70,000	67,444	68,193
*	WELLS FARGO & COMPANY	Corporate Bonds VAR CPN 04-24-2034 28,000	27,186	28,122
*	WELLS FARGO & COMPANY	Corporate Bonds VAR CPN 10-23-2034 35,000	35,000	38,076
	WESTERN GAS PARTNER LP	Corporate Bonds 5.50% 08-15-2048 25,000	20,765	22,295
	WESTPAC BANKING CORP	Corporate Bonds 0.00% VAR CPN 11-15-2035	33,497	36,603
	WILLIAMS COMPANIES INC	Corporate Bonds 3.50% 10-15-2051 30,000	20,760	21,897
	WILLIAMS PARTNERS LP	Corporate Bonds 4.85% 03-01-2048 5,000	4,281	4,542
	WILLIAMS PARTNERS LP	Corporate Bonds 4.90% 01-15-2045 50,000	42,941	45,383
	WISCONSIN POWER & LIGHT	Corporate Bonds 3.95% 09-01-2032 15,000	13,784	14,207
	WYETH	Corporate Bonds 5.95% 04-01-2037 50,000	53,984	55,014
		Total Corporate Bonds	**16,737,195**	**17,424,819**
		Total Investments	**$ 52,048,138**	**$ 55,307,813**

* Party-in-interest to the Plan.

Distribution of active participants by age and service

Number of active participants as of January 1, 2023 – distribution by age and service

Active participant counts are shown below.

	Years of credited service									
Attained age	**Under 1**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
Under 25											
25–29											
30–34											
35–39		3									3
40–44			2								2
45–49		1		7	5						13
50–54		1	1	6	8	8					24
55–59		2	2	7	12	20	4				47
60–64				4	11	19	6	5			45
65–69		1		2	2	3	1				9
70+				1							1
Total		8	5	27	38	50	11	5			144

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

Plan year	Corridor
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback
Mortality table: Prescribed IRS static mortality table – separate
ARPA Effective Date: January 1, 2020 for amortization and January 1, 2020 for segment rates.

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus $700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

The fair market value of assets used for funds invested in the general account of an insurance company is the stated contract value with a market value adjustment factor. This value is an estimate only and not the precise calculation which would be done at contract discontinuance or to measure the impact of excess withdrawals in any calendar year. It does not constitute a final offer by Empower or a final experience adjustment.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. The investment return assumption was set by the plan sponsor, and the actuary deems it reasonable. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

The retirement age assumption considers the experience study completed in December 2018 based on plan experience from 2013 through 2018.

An annual review of other actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions, including in the retirement age since it was last reset, as described above.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption, the discount rate, and the assumed lump sum conversion rate. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Total Dataset Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 issued by the SOA in October 2021.

Below are the actuarial assumptions as of January 1, 2023:

Discount Rate:	With Interest Rate Stabilization	Without Interest Rate Stabilization	ASC 960
Effective Rate	5.21%	3.19%	6.50%
First Segment – First 5 Years	4.75%	1.41%	N/A
Second Segment – Next 15 Years	5.00%	3.09%	N/A
Third Segment – After 20 Years	5.74%	3.58%	N/A

Investment Return:	6.50% per annum, compounded annually
Mortality:	*For Funding purposes*: 2023 IRS Static Mortality Table *For ASC 960 purposes*: Pri-2012 Total Dataset Mortality Table with Scale MP-2021 for current employees and inactives who were former participants Pri-2012 Total Dataset Contingent Survivor Table with Scale MP-2021 for surviving beneficiaries of former participants *For lump sum conversion purposes*: 2023 IRS 417(e) Mortality Table
Withdrawal:	See Table of Rates on page 33
Retirement:	See Table of Rates on page 34
Disability:	See Table of Rates on page 34
Administrative Expenses:	$100,000
Percentage Married:	85% of employees are assumed married A male is assumed to be 3 years older than his spouse

Form of Payment:

	Lump Sum	Single Life	75% J&S
Active Retirement before 60		50%	50%
Active Retirement ages 60-64	50%	25%	25%
Active Retirement at 65	100%		
Future Vested Deferred		50%	50%
Future Disabilities		100%	
Current Vested Deferred		100%	

Lump Sum Conversion Rate:

For Minimum Required Contribution: 4.75% for the first 5 years, 5.00% for the next 15 years and 5.74% thereafter. These are the underlying funding segment rates.

For ASC 960: 4.00%

For all other purposes: 1.41% for the first 5 years, 3.09% for the next 15 years and 3.58% thereafter. These are the underlying funding segment rates without interest rate stabilization.

Probability of Withdrawal – Ultimate Rates Shown:

Present Age	Salaried	Hourly	Present Age	Salaried	Hourly
16	8.75%	14.40%	36	3.70%	5.40%
17	8.75%	14.40%	37	3.45%	5.10%
18	8.75%	14.40%	38	3.25%	4.80%
19	8.75%	14.40%	39	3.00%	4.50%
20	8.75%	14.40%	40	2.80%	4.20%
21	8.75%	14.40%	41	2.60%	3.90%
22	8.35%	13.50%	42	2.45%	3.60%
23	7.90%	12.90%	43	2.25%	3.60%
24	7.55%	12.00%	44	2.10%	3.30%
25	7.15%	11.40%	45	1.95%	3.30%
26	6.80%	10.80%	46	1.80%	3.00%
27	6.40%	9.90%	47	1.70%	3.00%
28	6.05%	9.30%	48	1.55%	3.00%
29	5.75%	8.70%	49	1.45%	3.00%
30	5.40%	8.40%	50	1.35%	3.00%
31	5.10%	7.80%	51	1.30%	3.00%
32	4.80%	7.20%	52	1.20%	3.00%
33	4.50%	6.60%	53	1.15%	3.00%
34	4.25%	6.30%	54	1.10%	3.00%
35	3.95%	5.70%			

Probability of Retirement:

Present Age	Rate
55	5.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	5.00%
62	5.00%
63	10.00%
64	15.00%
65	65.00%
66	65.00%
67	100.00%

Probability of Disability:

Present Age	Rate	Present Age	Rate
25	0.030%	45	0.120%
26	0.032%	46	0.151%
27	0.034%	47	0.182%
28	0.036%	48	0.219%
29	0.038%	49	0.245%
30	0.040%	50	0.276%
31	0.042%	51	0.307%
32	0.044%	52	0.338%
33	0.046%	53	0.370%
34	0.048%	54	0.401%
35	0.050%	55	0.432%
36	0.055%	56	0.552%
37	0.060%	57	0.672%
38	0.065%	58	0.802%
39	0.070%	59	0.912%
40	0.075%	60	1.032%
41	0.080%	61	1.152%
42	0.085%	62	1.272%
43	0.090%	63	1.302%
44	0.095%	64	1.512%
		65	0.000%

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

Plan year	Installment	Years remaining	Present value
2022	($342,842)	14	($3,570,447)
2021	223,228	13	2,206,372
2020	1,232,704	12	11,497,558
Total	$1,113,090		$10,133,483

Current year amortization

1.	Exemption from current year amortization	No
2.	Funding shortfall to be amortized	$14,961,510
3.	Present value of prior year amortization installments	10,133,483
4.	Current year amortization base [2 – 3]	4,828,027
5.	Current year amortization installment	$442,154

Net shortfall amortization installment

6.	Current year amortization installment	$442,154
7.	Sum of prior year amortization installments	$1,113,090
8.	Net shortfall amortization installment [6 + 7, not less than $0]	$1,555,244

Tempel Employees Pension Plan
EIN / PN 20-2122127/001
Form 5500 2023 Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	1,575,034	431,486	4,072,273	6,078,793
2024	1,232,206	567,322	3,982,504	5,782,032
2025	1,235,691	684,715	3,890,661	5,811,068
2026	1,302,520	820,299	3,794,854	5,917,672
2027	1,715,302	947,712	3,693,917	6,356,931
2028	1,142,026	1,073,105	3,587,170	5,802,301
2029	1,085,224	1,214,060	3,474,254	5,773,538
2030	796,153	1,336,235	3,355,028	5,487,416
2031	730,623	1,431,203	3,229,543	5,391,368
2032	770,409	1,511,536	3,098,009	5,379,954
2033	627,785	1,566,966	2,960,769	5,155,519
2034	717,187	1,607,365	2,818,328	5,142,879
2035	555,759	1,629,821	2,671,378	4,856,957
2036	387,310	1,647,671	2,520,743	4,555,724
2037	289,302	1,655,318	2,367,341	4,311,961
2038	328,145	1,648,446	2,212,162	4,188,753
2039	354,643	1,635,830	2,056,202	4,046,674
2040	314,306	1,610,143	1,900,462	3,824,912
2041	243,037	1,572,440	1,745,974	3,561,450
2042	238,546	1,526,606	1,593,784	3,358,935
2043	216,047	1,475,218	1,444,955	3,136,219
2044	208,526	1,417,527	1,300,558	2,926,611
2045	190,407	1,355,436	1,161,658	2,707,502
2046	181,811	1,290,569	1,029,259	2,501,639
2047	174,087	1,222,627	904,273	2,300,988
2048	167,531	1,151,743	787,510	2,106,784
2049	160,435	1,078,061	679,627	1,918,123
2050	154,312	1,002,044	581,090	1,737,445
2051	145,110	924,967	492,161	1,562,238
2052	136,292	847,174	412,868	1,396,334
2053	128,232	769,750	343,012	1,240,995
2054	118,307	693,496	282,225	1,094,028
2055	108,744	619,338	229,994	958,076
2056	99,121	548,088	185,690	832,899
2057	89,744	480,484	148,593	718,822
2058	80,547	417,149	117,918	615,614
2059	71,640	358,576	92,862	523,078
2060	63,122	305,105	72,638	440,865
2061	55,082	256,911	56,504	368,497
2062	47,591	214,035	43,778	305,405
2063	40,703	176,385	33,844	250,932
2064	34,447	143,756	26,161	204,364
2065	28,839	115,856	20,267	164,963
2066	23,876	92,325	15,777	131,978
2067	19,542	72,752	12,370	104,665
2068	15,809	56,695	9,791	82,295
2069	12,638	43,700	7,836	64,174
2070	9,982	33,327	6,345	49,653
2071	7,787	25,151	5,197	38,136
2072	6,002	18,790	4,303	29,095

Tempel Employees Pension Plan
EIN / PN: 20-2122127 / 001
Attachment to 2023 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

Age	Probability	Number Retiring	Number Remaining	Result
55	5.00%	0.050000	0.950000	2.750000
56	3.00%	0.028500	0.921500	1.596000
57	3.00%	0.027645	0.893855	1.575765
58	3.00%	0.026816	0.867039	1.555308
59	3.00%	0.026011	0.841028	1.534660
60	3.00%	0.025231	0.815797	1.513851
61	5.00%	0.040790	0.775007	2.488182
62	5.00%	0.038750	0.736257	2.402523
63	10.00%	0.073626	0.662631	4.638420
64	15.00%	0.099395	0.563237	6.361261
65	65.00%	0.366104	0.197133	23.796749
66	65.00%	0.128136	0.068996	8.456999
67	100.00%	0.068996	0.000000	4.622765
				63.292482

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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
TEMPEL EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1984

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)
TEMPEL STEEL COMPANY, LLC

5500 NORTH WOLCOTT AVENUE

CHICAGO IL 60640-1020

2b Employer Identification Number (EIN) 20-2122127

2c Plan Sponsor's telephone number 773-250-8000

2d Business code (see instructions) 332900

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	Nikki Ballinger	10/07/2024	Nikki Ballinger
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Steve Witt	10/04/2024	Steve Witt
	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 (2023)**
v. 230728

318401 11-21-23

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**	1,031
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a (1) Total number of active participants at the beginning of the plan year	**6a(1)**	144
a (2) Total number of active participants at the end of the plan year	**6a(2)**	126
b Retired or separated participants receiving benefits	**6b**	459
c Other retired or separated participants entitled to future benefits	**6c**	286
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	871
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	132
f Total. Add lines **6d** and **6e**	**6f**	1,003
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 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)	**9b** Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

(1) ☒ **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
(4) ☐ **DCG** (Individual Plan Information) - Number Attached ____
(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information) - Number Attached ____
(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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

Tempel Employees Pension Plan

EIN 20-2122127
Plan Number 001

December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single transactions in excess of 5% of plan assets								
IR&M	IR&M Long Government/Credit Fund	$ -	$ 14,046,456	$ -	$ -	$ 18,854,108	$ 18,854,108	$ (4,807,652)
IR&M	IR&M Intermediate Fund	$ -	$ 5,877,688	$ -	$ -	$ 6,374,249	$ 6,374,249	$ (496,561)
Principal	Principal Deposit Sweep Program	$ 19,924,144	$ -	$ -	$ -	$ 19,924,144	$ 19,924,144	$ -
Principal	Principal Deposit Sweep Program	$ -	$ 5,113,502	$ -	$ -	$ 5,113,502	$ 5,113,502	$ -
Principal	Principal Deposit Sweep Program	$ -	$ 13,385,141	$ -	$ -	$ 13,385,141	$ 13,385,141	$ -
Cash	Cash	$ 5,877,688	$ -	$ -	$ 5,877,688	$ 5,877,688	$ 5,877,688	$ -
Cash	Cash	$ 14,046,456	$ -	$ -	$ 14,046,456	$ 14,046,456	$ 14,046,456	$ -
Cash	Cash	$ -	$ 19,924,144	$ -	$ -	$ 19,924,144	$ 19,924,144	$ -
Category (iii) - Series of transactions of the same issue in excess of 5% of plan assets								
IR&M	IR&M Long Government/Credit Fund	$ 970,000	$ -	$ -	$ -	$ 970,000	$ 970,000	$ -
IR&M	IR&M Long Government/Credit Fund	$ -	$ 14,046,456	$ -	$ -	$ 18,854,108	$ 14,046,456	$ (4,807,652)
IR&M	IR&M Intermediate Fund	$ -	$ 6,847,688	$ -	$ -	$ 7,421,281	$ 6,847,688	$ (573,593)
Cash	Cash	$ 19,924,144	$ -	$ -	$ -	$ 19,924,144	$ 19,924,144	$ -
Cash	Cash	$ -	$ 19,924,144	$ -	$ -	$ 19,924,144	$ 19,924,144	$ -
Cash	Principal Deposit Sweep Program	$ 29,456,926	$ -	$ -	$ -	$ 29,456,926	$ 29,456,926	$ -
Cash	Principal Deposit Sweep Program	$ -	$ 29,272,478	$ -	$ -	$ 29,272,478	$ 29,272,478	$ -

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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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
Tempel Employees Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Tempel Steel Company, LLC

D Employer Identification Number (EIN)
20-2122127

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2023

2 Assets:

a Market value	**2a**	54,656,653
b Actuarial value	**2b**	60,122,318

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	610	43,183,739	43,183,739
b For terminated vested participants	312	19,253,801	19,253,801
c For active participants	144	12,091,573	12,370,014
d Total	1,066	74,529,113	74,807,554

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

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

5 Effective interest rate	**5**	5.21 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	100,000
c Target normal cost	**6c**	100,000

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

Darlene T. Buxton DTB — Signature of actuary

07/19/2024 — Date

Darlene T. Buxton — Type or print name of actuary

23-06222 — Most recent enrollment number

EMPOWER — Firm name

(303)737-6235 — Telephone number (including area code)

280 Trumbull Street
Hartford CT 06103 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	126
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	126
10	Interest on line 9 using prior year's actual return of -16.80%	0	-21
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3313279
	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 5.39%		178586
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		3491865
	d Portion of (c) to be added to prefunding balance		3491865
12	Other reductions in balances due to elections or deemed elections	0	3215696
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	276274

Part III Funding Percentages

14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	80.00%
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	85.54%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2023	303,273				
07/12/2023	303,273				
10/11/2023	303,273				
01/12/2024	303,273				
03/29/2024	224,065				
			Totals ► **18(b)**	1,437,157	**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**	1,384,031

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	100,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	14,961,510	1,555,244
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**	1,655,244

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	271,213	271,213

36 Additional cash requirement (line 34 minus line 35)	**36**	1,384,031
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,384,031

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

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

Tempel Employees Pension Plan
EIN / PN: 20-2122127 / 001
Attachment to 2023 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

Age	Probability	Number Retiring	Number Remaining	Result
55	5.00%	0.050000	0.950000	2.750000
56	3.00%	0.028500	0.921500	1.596000
57	3.00%	0.027645	0.893855	1.575765
58	3.00%	0.026816	0.867039	1.555308
59	3.00%	0.026011	0.841028	1.534660
60	3.00%	0.025231	0.815797	1.513851
61	5.00%	0.040790	0.775007	2.488182
62	5.00%	0.038750	0.736257	2.402523
63	10.00%	0.073626	0.662631	4.638420
64	15.00%	0.099395	0.563237	6.361261
65	65.00%	0.366104	0.197133	23.796749
66	65.00%	0.128136	0.068996	8.456999
67	100.00%	0.068996	0.000000	4.622765
				63.292482

Tempel Employees Pension Plan
EIN / PN 20-2122127/001
Form 5500 2023 Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	1,575,034	431,486	4,072,273	6,078,793
2024	1,232,206	567,322	3,982,504	5,782,032
2025	1,235,691	684,715	3,890,661	5,811,068
2026	1,302,520	820,299	3,794,854	5,917,672
2027	1,715,302	947,712	3,693,917	6,356,931
2028	1,142,026	1,073,105	3,587,170	5,802,301
2029	1,085,224	1,214,060	3,474,254	5,773,538
2030	796,153	1,336,235	3,355,028	5,487,416
2031	730,623	1,431,203	3,229,543	5,391,368
2032	770,409	1,511,536	3,098,009	5,379,954
2033	627,785	1,566,966	2,960,769	5,155,519
2034	717,187	1,607,365	2,818,328	5,142,879
2035	555,759	1,629,821	2,671,378	4,856,957
2036	387,310	1,647,671	2,520,743	4,555,724
2037	289,302	1,655,318	2,367,341	4,311,961
2038	328,145	1,648,446	2,212,162	4,188,753
2039	354,643	1,635,830	2,056,202	4,046,674
2040	314,306	1,610,143	1,900,462	3,824,912
2041	243,037	1,572,440	1,745,974	3,561,450
2042	238,546	1,526,606	1,593,784	3,358,935
2043	216,047	1,475,218	1,444,955	3,136,219
2044	208,526	1,417,527	1,300,558	2,926,611
2045	190,407	1,355,436	1,161,658	2,707,502
2046	181,811	1,290,569	1,029,259	2,501,639
2047	174,087	1,222,627	904,273	2,300,988
2048	167,531	1,151,743	787,510	2,106,784
2049	160,435	1,078,061	679,627	1,918,123
2050	154,312	1,002,044	581,090	1,737,445
2051	145,110	924,967	492,161	1,562,238
2052	136,292	847,174	412,868	1,396,334
2053	128,232	769,750	343,012	1,240,995
2054	118,307	693,496	282,225	1,094,028
2055	108,744	619,338	229,994	958,076
2056	99,121	548,088	185,690	832,899
2057	89,744	480,484	148,593	718,822
2058	80,547	417,149	117,918	615,614
2059	71,640	358,576	92,862	523,078
2060	63,122	305,105	72,638	440,865
2061	55,082	256,911	56,504	368,497
2062	47,591	214,035	43,778	305,405
2063	40,703	176,385	33,844	250,932
2064	34,447	143,756	26,161	204,364
2065	28,839	115,856	20,267	164,963
2066	23,876	92,325	15,777	131,978
2067	19,542	72,752	12,370	104,665
2068	15,809	56,695	9,791	82,295
2069	12,638	43,700	7,836	64,174
2070	9,982	33,327	6,345	49,653
2071	7,787	25,151	5,197	38,136
2072	6,002	18,790	4,303	29,095

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

Plan year	Corridor
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback
Mortality table: Prescribed IRS static mortality table – separate
ARPA Effective Date: January 1, 2020 for amortization and January 1, 2020 for segment rates.

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus $700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

The fair market value of assets used for funds invested in the general account of an insurance company is the stated contract value with a market value adjustment factor. This value is an estimate only and not the precise calculation which would be done at contract discontinuance or to measure the impact of excess withdrawals in any calendar year. It does not constitute a final offer by Empower or a final experience adjustment.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. The investment return assumption was set by the plan sponsor, and the actuary deems it reasonable. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

The retirement age assumption considers the experience study completed in December 2018 based on plan experience from 2013 through 2018.

An annual review of other actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions, including in the retirement age since it was last reset, as described above.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption, the discount rate, and the assumed lump sum conversion rate. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Total Dataset Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 issued by the SOA in October 2021.

Below are the actuarial assumptions as of January 1, 2023:

Discount Rate:	With Interest Rate Stabilization	Without Interest Rate Stabilization	ASC 960
Effective Rate	5.21%	3.19%	6.50%
First Segment – First 5 Years	4.75%	1.41%	N/A
Second Segment – Next 15 Years	5.00%	3.09%	N/A
Third Segment – After 20 Years	5.74%	3.58%	N/A

Investment Return:	6.50% per annum, compounded annually
Mortality:	*For Funding purposes*: 2023 IRS Static Mortality Table *For ASC 960 purposes*: Pri-2012 Total Dataset Mortality Table with Scale MP-2021 for current employees and inactives who were former participants Pri-2012 Total Dataset Contingent Survivor Table with Scale MP-2021 for surviving beneficiaries of former participants *For lump sum conversion purposes*: 2023 IRS 417(e) Mortality Table
Withdrawal:	See Table of Rates on page 33
Retirement:	See Table of Rates on page 34
Disability:	See Table of Rates on page 34
Administrative Expenses:	$100,000
Percentage Married:	85% of employees are assumed married A male is assumed to be 3 years older than his spouse

Form of Payment:

	Lump Sum	Single Life	75% J&S
Active Retirement before 60		50%	50%
Active Retirement ages 60-64	50%	25%	25%
Active Retirement at 65	100%		
Future Vested Deferred		50%	50%
Future Disabilities		100%	
Current Vested Deferred		100%	

Lump Sum Conversion Rate:

For Minimum Required Contribution: 4.75% for the first 5 years, 5.00% for the next 15 years and 5.74% thereafter. These are the underlying funding segment rates.

For ASC 960: 4.00%

For all other purposes: 1.41% for the first 5 years, 3.09% for the next 15 years and 3.58% thereafter. These are the underlying funding segment rates without interest rate stabilization.

Probability of Withdrawal – Ultimate Rates Shown:

Present Age	Salaried	Hourly	Present Age	Salaried	Hourly
16	8.75%	14.40%	36	3.70%	5.40%
17	8.75%	14.40%	37	3.45%	5.10%
18	8.75%	14.40%	38	3.25%	4.80%
19	8.75%	14.40%	39	3.00%	4.50%
20	8.75%	14.40%	40	2.80%	4.20%
21	8.75%	14.40%	41	2.60%	3.90%
22	8.35%	13.50%	42	2.45%	3.60%
23	7.90%	12.90%	43	2.25%	3.60%
24	7.55%	12.00%	44	2.10%	3.30%
25	7.15%	11.40%	45	1.95%	3.30%
26	6.80%	10.80%	46	1.80%	3.00%
27	6.40%	9.90%	47	1.70%	3.00%
28	6.05%	9.30%	48	1.55%	3.00%
29	5.75%	8.70%	49	1.45%	3.00%
30	5.40%	8.40%	50	1.35%	3.00%
31	5.10%	7.80%	51	1.30%	3.00%
32	4.80%	7.20%	52	1.20%	3.00%
33	4.50%	6.60%	53	1.15%	3.00%
34	4.25%	6.30%	54	1.10%	3.00%
35	3.95%	5.70%			

Probability of Retirement:

Present Age	Rate
55	5.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	3.00%
61	5.00%
62	5.00%
63	10.00%
64	15.00%
65	65.00%
66	65.00%
67	100.00%

Probability of Disability:

Present Age	Rate	Present Age	Rate
25	0.030%	45	0.120%
26	0.032%	46	0.151%
27	0.034%	47	0.182%
28	0.036%	48	0.219%
29	0.038%	49	0.245%
30	0.040%	50	0.276%
31	0.042%	51	0.307%
32	0.044%	52	0.338%
33	0.046%	53	0.370%
34	0.048%	54	0.401%
35	0.050%	55	0.432%
36	0.055%	56	0.552%
37	0.060%	57	0.672%
38	0.065%	58	0.802%
39	0.070%	59	0.912%
40	0.075%	60	1.032%
41	0.080%	61	1.152%
42	0.085%	62	1.272%
43	0.090%	63	1.302%
44	0.095%	64	1.512%
		65	0.000%

Plan provisions

Eligible Employees:

All employees who have completed one year of employment service (effective January 1, 1984).

Participation Eligibility:

One year of service with at least 1,000 hours of employment. No Eligible Employees shall become a Participant in the plan after December 31, 2010.

Participation Date:

Date of hire.

Vesting Service:

One year for each year in which the participant completes 1,000 hours.

Vesting:

Plan participants will be 100% vested following 5 years of vesting service.

Benefit Service:

Years and complete months of service as a participant. For Portage employees, benefit service begins no earlier than June 1, 1985. For Ferrite and Farm employees, no benefit service is granted after July 1, 1988.

No benefit service is granted after December 31, 2010.

Final Average Salary:

The average of the 5 consecutive calendar years out of the last 10 consecutive calendar years during which earnings were the highest. Effective January 1, 2002, the plan was amended as allowed by EGTRRA to increase the Section 401(a)(17) pay cap to $200,000 and apply the increase retroactively.

No earnings after December 31, 2010 will be taken into account for purposes of calculating Final Average Salary.

Covered Compensation:

The average of the Social Security wage bases for the 35 years up to and including an individual's Social Security Retirement Age.

Social Security Retirement Age	Year of Birth
65	Less than 1938
66	1938-1954
67	Greater than 1954

Normal Retirement Date (NRD):

Age 65 and 5 years of participation.

Normal or Late Retirement Benefit:	1.5% of Final Average Pay less 0.6% of Final Average Pay not in excess of Covered Compensation times Benefit Service (maximum 35 years) plus 1.0% Final Average Pay times Benefit Service in excess of 35 years; In addition, Portage employees receive any IAM benefits which were forfeited due to withdrawal from that plan.
Early Retirement Eligibility:	Participants may retire before NRD upon completing 5 years of service and 55 years of age.
Early Retirement Benefit:	Accrued normal retirement benefit; reduced by ½% per month before NRD for early commencement of benefit payments.
Deferred Vested Eligibility:	Terminate for reasons other than death or retirement after completing five years of vesting service.
Deferred Vested Benefit:	Accrued normal retirement benefit, payable at age 65. The benefit is payable as early as 55 and is reduced by ½% per month for early commencement.
Surviving Spouse Benefit:	An amount determined as if the employees retired as of the date of his death, and had elected to receive a 50% Joint and Survivor annuity. However, if a participant has attained age 55 and has completed 25 years of service, the amount of the benefit is determined as if the employee commenced benefits as of the date of his death and had elected to receive a 100% Joint and Survivor Annuity.
Normal Form of Payment:	If married, 50% Joint and Survivor. Otherwise, a Life Annuity.
Optional Forms of Payment:	100% Joint and Survivor, 75% Joint and Survivor, 50% Joint and Survivor, and Life Annuity. Lump sums are available to active participants who terminate on or after attaining age 60.

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

Plan year	Installment	Years remaining	Present value
2022	($342,842)	14	($3,570,447)
2021	223,228	13	2,206,372
2020	1,232,704	12	11,497,558
Total	$1,113,090		$10,133,483

Current year amortization

1.	Exemption from current year amortization	No
2.	Funding shortfall to be amortized	$14,961,510
3.	Present value of prior year amortization installments	10,133,483
4.	Current year amortization base [2 – 3]	4,828,027
5.	Current year amortization installment	$442,154

Net shortfall amortization installment

6.	Current year amortization installment	$442,154
7.	Sum of prior year amortization installments	$1,113,090
8.	Net shortfall amortization installment [6 + 7, not less than $0]	$1,555,244

Distribution of active participants by age and service

Number of active participants as of January 1, 2023 – distribution by age and service

Active participant counts are shown below.

	Years of credited service									
Attained age	**Under 1**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
Under 25											
25–29											
30–34											
35–39		3									3
40–44			2								2
45–49		1		7	5						13
50–54		1	1	6	8	8					24
55–59		2	2	7	12	20	4				47
60–64				4	11	19	6	5			45
65–69		1		2	2	3	1				9
70+				1							1
Total		8	5	27	38	50	11	5			144