

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) M, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, 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, 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 GERDAU AMERISTEEL QUALIFIED PLANS MASTER TRUST, 1b Three-digit plan number (PN) 004, 1c Effective date of plan, 2a Plan sponsor's name (employer, if for a single-employer plan) GERDAU AMERISTEEL US INC., 2b Employer Identification Number (EIN) 59-0792436, 2c Plan Sponsor's telephone number 813-286-8383, 2d Business code (see instructions)

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

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

| | |
|---|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BENEFITS PLAN ADMINISTRATIVE COMMITTEE 4221 W. BOY SCOUT BLVD, STE. 600 TAMPA, FL 33607-3328 | 3b Administrator's EIN 59-1670000 3c Administrator's telephone number 813-286-8383 |
|---|---|

| | |
|--|-----------------------------------|
| 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 | |
|---|----------|--|

| | |
|--|--------------|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) |
| a(2) Total number of active participants at the end of the plan year | 6a(2) |
| b Retired or separated participants receiving benefits..... | 6b |
| c Other retired or separated participants entitled to future benefits | 6c |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e |
| f Total. Add lines 6d and 6e | 6f |
| 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 |

| | |
|--|----------|
| 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:

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

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

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

a Pension Schedules

(1) **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 0

(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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|---|--|---|

For calendar plan year 2024 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

| | | |
|--|--|------------|
| A Name of plan <u>GERDAU AMERISTEEL QUALIFIED PLANS MASTER TRUST</u> | B Three-digit plan number (PN) ▶ | <u>004</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GERDAU AMERISTEEL US INC.</u> | D Employer Identification Number (EIN) <u>59-0792436</u> | |

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

| | | |
|---|-------------------------------|--|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL/BLACKROCK SHORT TERM INVE</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL TRUST COMPANY</u> | | |
| c EIN-PN <u>41-6292499-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9684107</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024 | |
| A Name of plan GERDAU AMERISTEEL QUALIFIED PLANS MASTER TRUST | B Three-digit plan number (PN) ▶ 004 |
| C Plan sponsor's name as shown on line 2a of Form 5500 GERDAU AMERISTEEL US INC. | D Employer Identification Number (EIN) 59-0792436 |

| | |
|---------------|--------------------------------------|
| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 88 | 46 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | | |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 2329097 | 811758 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| (2) U.S. Government securities | 1c(2) | 112699637 | 21765749 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 44337014 | 25115214 |
| (B) All other | 1c(3)(B) | 48966208 | 19751224 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 14675471 | 12927337 |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | 27478071 | 9684107 |
| (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) | 28925241 | 33536327 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | 317627 | 732373 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|------------------------------|------------------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 279728454 | 124324135 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 69339 | 30430 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 69339 | 30430 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 279659115 | 124293705 |

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) | | |
| (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) | | 0 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (B) U.S. Government securities..... | 2b(1)(B) | 2956809 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 5537711 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | 234737 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 8729257 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 216805 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 739934 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 956739 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 338379811 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 332470532 | |
| (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) | 21834031 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | (a) Amount | (b) Total |
|---|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | 670372 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | 5798822 |
| c Other income | 2c | 75 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | 43898575 |

Expenses

| | | |
|---|--------|---|
| e Benefit payment and payments to provide benefits: | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | |
| (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) | 0 |
| 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) | |
| (5) Investment advisory and investment management fees | 2i(5) | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | |
| (7) Actuarial fees | 2i(7) | |
| (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) | 0 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | 0 |

Net Income and Reconciliation

| | | |
|---|-------|-----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | 43898575 |
| l Transfers of assets: | | |
| (1) To this plan | 2l(1) | 51690000 |
| (2) From this plan | 2l(2) | 250953985 |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name:

(2) EIN:

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.) | | | |
| 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.) | | 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.) | | 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.) | | X | |
| e Was this plan covered by a fidelity bond? | | | |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | | |
| 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? | | | |
| 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? | | | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | | |
| l Has the plan failed to provide any benefit when due under the plan? | | | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | | |
| 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. | | | |

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

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

Gerdau Ameristeel Qualified Plans Master Trust
 Schedule of Reportable Transactions
 Schedule H, Line 4j
 Plan Year Ended September 30, 2024
 Plan Number: 004
 EIN: 59-0792436

| (a) Identity or Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Sale Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|--------------------------------|------------------------------|--------------------|----------------|-------------------|--|------------------------|
| <u>Single Transactions</u> | | | | | | |
| <u>Series</u> | | | | | | |
| Wells Fargo | Short-Term Investment Fund N | 294,769,918 | | 294,769,918 | 294,769,918 | N/A |
| Wells Fargo | Short-Term Investment Fund N | | 319,781,782 | 319,781,782 | 319,781,782 | 0 |

Gerdau Ameristeel Qualified Plans Master Trust
Schedule of Assets Both Acquired and Disposed of Within the Plan Year
Schedule H, Line 4i
Plan Year Ended September 30, 2024
Plan Number: 004
EIN: 59-0792436

| (a) Identity of issue, borrower, lessor, or similar party | (b) Description of Investment | (c) Cost of Acquisitions | (d) Proceeds of Dispositions |
|--|----------------------------------|-----------------------------|---------------------------------|
|--|----------------------------------|-----------------------------|---------------------------------|

During the plan year, no investments were both purchased and sold that are required to be reported.

Gerdau Ameristeel Qualified Plans Master Trust
Schedule of Assets Held for Investment Purposes At End of Year
Schedule H, Line 4i
Plan Year Ended September 30, 2024
Plan Number: 004
EIN: 59-0792436

| (a) | (b) and (c) | (d) Cost | (e) Current Value |
|--|------------------------|----------------------|-------------------|
| Common/Collective Trust Funds: | | | |
| | <u>security number</u> | | |
| PRINCIPAL/BLACKROCK SHORT TERM INVESTMENT FUND | PF9980004 | 9,684,107 | 9,684,107 |
| Total common/collective trust funds | | 9,684,107 | 9,684,107 |
| Registered Investment Company Mutual Funds: | | | |
| | <u>security number</u> | | |
| ABBEY CAPITAL FUTURES STRATEGY FUND CLASS I #231 | 74925K367 | 679,517 | 669,909 |
| BLACKROCK EVENT DRIVEN EQUITY FUND | 09250J734 | 2,321,940 | 2,402,303 |
| EATON VANCE GLOBAL MACRO ABSOLUTE | 27830W108 | 660,000 | 699,626 |
| HARTFORD SCHROEDERS EMERGING MARKETS | 41665H847 | 3,938,662 | 4,856,087 |
| ISHARES CORE MSCI EAFE ETF | 46432F842 | 5,547,269 | 7,216,425 |
| ISHARES CORE MSCI EMERGING MARKETS ETF | 46434G103 | 2,066,112 | 2,374,076 |
| ISHARES RUSSELL 2000 ETF | 464287655 | 904,281 | 1,221,080 |
| ISHARES RUSSELL MID-CAP ETF | 464287499 | 1,602,045 | 2,906,769 |
| JOHN HANCOCK SEAPORT LONG/SHORT FUND | 47803P476 | 1,391,312 | 1,423,533 |
| NEUBERGER BERMAN LONG SHORT FUND CLASS INS #1830 | 64128R608 | 1,137,729 | 1,438,447 |
| VANGUARD INSTITUTIONAL INDEX FUND | 922040100 | 3,868,120 | 8,328,072 |
| Total registered investment company mutual funds | | 24,116,986 | 33,536,327 |
| U.S. Government Securities: | | | |
| | <u>security number</u> | <u>maturity date</u> | <u>rate</u> |
| FED NATL MTG ASSN | 31394EDP0 | 07/25/2035 | 5.500 |
| US TREASURY BOND | 912810TQ1 | 02/15/2043 | 3.875 |
| US TREASURY BOND | 912810TU2 | 08/15/2043 | 4.375 |
| US TREASURY BOND | 912810TM0 | 11/15/2042 | 4.000 |
| US TREASURY BOND | 912803FE8 | 08/15/2048 | 0.000 |
| US TREASURY BOND | 912803FD0 | 05/15/2048 | 0.000 |
| US TREASURY BOND | 912803FB4 | 02/15/2048 | 0.000 |
| US TREASURY BOND | 912803FG3 | 02/15/2049 | 0.000 |
| US TREASURY BOND | 912810PU6 | 05/15/2037 | 5.000 |
| US TREASURY BOND | 912803FJ7 | 05/15/2049 | 0.000 |
| US TREASURY BOND | 912803FY4 | 05/15/2051 | 0.000 |
| US TREASURY BOND | 912803GC1 | 11/15/2051 | 0.000 |
| US TREASURY BOND | 912803FL2 | 11/15/2049 | 0.000 |
| US TREASURY BOND | 912803FM0 | 02/15/2050 | 0.000 |
| US TREASURY BOND | 912803FV0 | 02/15/2051 | 0.000 |
| US TREASURY BOND | 912810FG8 | 02/15/2029 | 5.250 |
| US TREASURY BOND | 912810ST6 | 11/15/2040 | 1.375 |
| US TREASURY BOND | 912810QX9 | 08/15/2042 | 2.750 |
| US TREASURY BOND | 912810TA6 | 08/15/2041 | 1.750 |
| US TREASURY BOND | 912810QY7 | 11/15/2042 | 2.750 |
| US TREASURY BOND | 912810QZ4 | 02/15/2043 | 3.125 |
| US TREASURY BOND | 912810TC2 | 11/15/2041 | 2.000 |
| US TREASURY BOND | 912810TF5 | 02/15/2042 | 2.375 |
| US TREASURY BOND | 912810RB6 | 05/15/2043 | 2.875 |
| US TREASURY BOND | 912810PX0 | 05/15/2038 | 4.500 |
| US TREASURY BOND | 912810QD3 | 11/15/2039 | 4.375 |
| US TREASURY BOND | 912810SQ2 | 08/15/2040 | 1.125 |
| US TREASURY BOND | 912810SW9 | 02/15/2041 | 1.875 |
| US TREASURY BOND | 912810SY5 | 05/15/2041 | 2.250 |
| US TREASURY BOND | 912834TP3 | 05/15/2048 | 0.000 |
| US TREASURY BOND | 912834TF5 | 02/15/2048 | 0.000 |
| UNITED STATES TREASURY NOTES | 91282CGC9 | 12/31/2027 | 3.875 |
| UNITED STATES TREASURY NOTES | 91282CGQ8 | 02/28/2030 | 4.000 |
| UNITED STATES TREASURY NOTES | 91282CHT1 | 08/15/2033 | 3.875 |
| UNITED STATES TREASURY NOTES | 91282CHW4 | 08/31/2030 | 4.125 |
| UNITED STATES TREASURY NOTES | 91282CHF1 | 05/31/2030 | 3.750 |
| UNITED STATES TREASURY NOTES | 91282CFU0 | 10/31/2027 | 4.125 |
| UNITED STATES TREASURY NOTES | 91282CEP2 | 05/15/2032 | 2.875 |
| UNITED STATES TREASURY NOTES | 91282CFE3 | 08/15/2032 | 2.750 |
| UNITED STATES TREASURY NOTES | 91282CFI5 | 08/31/2029 | 3.125 |
| US TREASURY NOTE | 912828P46 | 02/15/2026 | 1.625 |
| US TREASURY NOTE | 912828A7 | 08/15/2026 | 1.500 |
| US TREASURY NOTE | 9128285M8 | 11/15/2028 | 3.125 |
| US TREASURY NOTE | 912828U24 | 11/15/2026 | 2.000 |
| US TREASURY NOTE | 912828V98 | 02/15/2027 | 2.250 |
| US TREASURY NOTE | 9128282R0 | 08/15/2027 | 2.250 |
| US TREASURY NOTE | 9128283W8 | 02/15/2028 | 2.750 |
| US TREASURY NOTE | 9128283F5 | 11/15/2027 | 2.250 |
| US TREASURY NOTE | 9128286T2 | 05/15/2029 | 2.375 |
| US TREASURY NOTE | 912828ZQ6 | 05/15/2030 | 0.625 |
| US TREASURY NOTE | 91282CAU5 | 10/31/2027 | 0.500 |
| US TREASURY NOTE | 91282CAV3 | 11/15/2030 | 0.875 |
| US TREASURY NOTE | 91282CBZ3 | 04/30/2028 | 1.250 |

Gerdau Ameristeel Qualified Plans Master Trust
Schedule of Assets Held for Investment Purposes At End of Year
Schedule H, Line 4i
Plan Year Ended September 30, 2024
Plan Number: 004
EIN: 59-0792436

| (a) | (b) and (c) | (d) Cost | (e) Current Value |
|------------------------------------|----------------------------|-----------|-------------------|
| US TREASURY NOTE | 91282CBH3 01/31/2026 0.375 | 300,000 | 283,075 |
| US TREASURY NOTE | 91282CBL4 02/15/2031 1.125 | 225,000 | 204,101 |
| US TREASURY NOTE | 91282CBP5 02/29/2028 1.125 | 100,000 | 91,907 |
| US TREASURY NOTE | 91282CBQ3 02/28/2026 0.500 | 150,000 | 141,754 |
| US TREASURY NOTE | 91282CCR0 07/31/2028 1.000 | 75,000 | 68,770 |
| US TREASURY NOTE | 9128284N7 05/15/2028 2.875 | 245,000 | 235,219 |
| US TREASURY NOTE | 91282CCY5 09/30/2028 1.250 | 250,000 | 214,425 |
| US TREASURY NOTE | 912828X88 05/15/2027 2.375 | 250,000 | 237,788 |
| US TREASURY NOTE | 912828Z78 01/31/2027 1.500 | 175,000 | 164,319 |
| US TREASURY NOTE | 91282CDF5 10/31/2028 1.375 | 225,000 | 205,521 |
| US TREASURY NOTE | 91282CDY4 02/15/2032 1.750 | 125,000 | 114,317 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912803EY5 05/15/2047 0.000 | 200,000 | 77,142 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912803EP4 08/15/2045 0.000 | 475,000 | 202,887 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912803EW9 02/15/2047 0.000 | 25,000 | 14,687 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912803FA6 11/15/2047 0.000 | 500,000 | 240,190 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912803FR9 08/15/2050 0.000 | 950,000 | 335,358 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912803GA5 08/15/2051 0.000 | 900,000 | 338,664 |
| US TREASURY BOND ZERO CPN | 912803EJ8 08/15/2044 0.000 | 225,000 | 96,768 |
| US TREASURY BOND ZERO CPN | 912803EL3 02/15/2045 0.000 | 350,000 | 152,024 |
| US TREAS SEC STRIPPED PRINC | 912803GP2 02/15/2053 0.000 | 600,000 | 173,235 |
| US TREAS SEC STRIPPED PRINC | 912803GE7 02/15/2052 0.000 | 825,000 | 250,538 |
| US TREAS SEC STRIPPED PRINC | 912803GK3 08/15/2052 0.000 | 475,000 | 144,478 |
| US TREAS SEC STRIPPED PRINC | 912803GM9 11/15/2052 0.000 | 350,000 | 101,104 |
| US TREAS SEC STRIPPED PRINC | 912803GS6 05/15/2053 0.000 | 850,000 | 239,002 |
| US TREAS SEC STRIPPED PRINC | 912803GH0 05/15/2052 0.000 | 425,000 | 129,932 |
| US TREAS SEC STRIPPED PRINC | 912803FT5 11/15/2050 0.000 | 2,050,000 | 786,574 |
| US TREAS SEC STRIPPED | 912834RR1 08/15/2047 0.000 | 150,000 | 81,192 |
| US TREAS SEC STRIPPED | 912803FP3 05/15/2050 0.000 | 125,000 | 39,885 |
| US TREAS SEC STRIPPED | 912803EZ2 08/15/2047 0.000 | 625,000 | 254,479 |
| US TREASURY BOND | 912810TH1 05/15/2042 3.250 | 350,000 | 295,350 |
| US TREASURY BOND | 912810TS7 05/15/2043 3.875 | 300,000 | 275,719 |
| US TREASURY BOND | 912810TW8 11/15/2043 4.750 | 325,000 | 338,278 |
| US TREASURY BOND | 912810TZ1 02/15/2044 4.500 | 75,000 | 74,537 |
| US TREASURY BOND | 912810UB2 05/15/2044 4.625 | 300,000 | 304,842 |
| US TREASURY NOTE | 91282CFK2 09/15/2025 3.500 | 150,000 | 146,339 |
| US TREASURY NOTE | 91282CGA3 12/15/2025 4.000 | 225,000 | 222,205 |
| US TREASURY NOTE | 91282CKB6 02/28/2026 4.625 | 275,000 | 273,895 |
| US TREASURY NOTE | 91282CKS9 05/31/2026 4.875 | 75,000 | 75,176 |
| US TREASURY NOTE | 91282CKY6 06/30/2026 4.625 | 75,000 | 75,873 |
| US TREASURY NOTE | 91282CHY0 09/15/2026 4.625 | 25,000 | 24,922 |
| US TREASURY NOTE | 91282CJT9 01/15/2027 4.000 | 25,000 | 24,734 |
| US TREASURY NOTE | 91282CKA8 02/15/2027 4.125 | 100,000 | 99,323 |
| US TREASURY NOTE | 91282CKE0 03/15/2027 4.250 | 50,000 | 49,452 |
| US TREASURY NOTE | 91282CKR1 05/15/2027 4.500 | 100,000 | 101,379 |
| US TREASURY NOTE | 91282CLG4 08/15/2027 3.750 | 50,000 | 50,289 |
| US TREASURY NOTE | 91282CJF9 10/31/2028 4.875 | 25,000 | 25,637 |
| US TREASURY NOTE | 91282CJR3 12/31/2028 3.750 | 25,000 | 24,775 |
| US TREASURY NOTE | 91282CKG5 03/31/2029 4.125 | 75,000 | 74,073 |
| US TREASURY NOTE | 91282CKP5 04/30/2029 4.625 | 75,000 | 78,088 |
| US TREASURY NOTE | 91282CLC3 07/31/2029 4.000 | 75,000 | 76,650 |
| US TREASURY NOTE | 91282CJM4 11/30/2030 4.375 | 50,000 | 50,152 |
| US TREASURY NOTE | 91282CKC4 02/28/2031 4.250 | 125,000 | 124,270 |
| US TREASURY NOTE | 91282CLD1 07/31/2031 4.125 | 50,000 | 51,274 |
| US TREASURY NOTE | 91282CLJ8 08/31/2031 3.750 | 425,000 | 429,384 |
| US TREASURY NOTE | 91282CJ11 11/15/2033 4.500 | 170,000 | 172,787 |
| US TREASURY NOTE | 91282CKQ3 05/15/2034 4.375 | 100,000 | 103,586 |
| US TREASURY NOTE | 91282CLF6 08/15/2034 3.875 | 175,000 | 177,632 |
| US TREAS SEC STRIPPED PRINC | 912803GU1 08/15/2053 0.000 | 375,000 | 110,176 |
| US TREAS SEC STRIPPED PRINC | 912803GW7 11/15/2053 0.000 | 550,000 | 157,421 |
| US TREAS SEC STRIPPED PRINC | 912803GY3 02/15/2054 0.000 | 350,000 | 92,877 |
| US TREAS SEC STRIPPED PRINC | 912803HB2 05/15/2054 0.000 | 300,000 | 92,196 |
| U S TREASURY SEC STRIPPED ZERO CPN | 912834QH4 05/15/2046 0.000 | 800,000 | 274,332 |
| US TREASURY BOND | 912810QK7 08/15/2040 3.875 | 225,000 | 202,070 |
| US TREASURY BOND | 912810RD2 11/15/2043 3.750 | 30,000 | 27,634 |
| US TREASURY BOND | 912810RG5 05/15/2044 3.375 | 125,000 | 112,510 |
| US TREASURY BOND | 912834QV3 11/15/2046 0.000 | 950,000 | 318,166 |
| US TREASURY BOND | 912834TV0 08/15/2048 0.000 | 100,000 | 32,594 |
| US TREASURY BOND | 912834VE5 11/15/2049 0.000 | 200,000 | 62,598 |
| Total U.S. government securities | | | 21,765,749 |

Corporate Debt Instruments:

| | security number | maturity date | rate | par | | |
|--------------------------|-----------------|---------------|-------|-----------|-----------|-----------|
| ABBVIE INC | 00287YDW6 | 03/15/2054 | 5.400 | 500,000 | 507,611 | 530,180 |
| ALTRIA GROUP INC | 02209SBM4 | 02/04/2041 | 3.400 | 1,000,000 | 765,200 | 779,560 |
| AMERICAN WATER CAPITAL C | 03040WAT2 | 09/01/2048 | 4.200 | 150,000 | 141,775 | 130,698 |
| AMGEN INC | 031162DT4 | 03/02/2053 | 5.650 | 400,000 | 412,949 | 420,772 |
| ANALOG DEVICES INC | 032654AX3 | 10/01/2051 | 2.950 | 300,000 | 215,789 | 211,764 |
| ANHEUSER-BUSCH INBEV WOR | 03523TBU1 | 01/23/2039 | 5.450 | 375,000 | 390,327 | 401,434 |
| APOLLO GLOBAL MGMT INC | 03769MAC0 | 05/21/2054 | 5.800 | 175,000 | 175,012 | 186,566 |
| APPLE INC | 037833BX7 | 02/23/2046 | 4.650 | 600,000 | 596,671 | 595,632 |
| AT&T INC | 00206RCP5 | 05/15/2035 | 4.500 | 1,525,000 | 1,431,592 | 1,484,999 |

Gerdau Ameristeel Qualified Plans Master Trust
Schedule of Assets Held for Investment Purposes At End of Year
Schedule H, Line 4i
Plan Year Ended September 30, 2024
Plan Number: 004
EIN: 59-0792436

| (a) | (b) and (c) | (d) Cost | (e) Current Value |
|-----|--------------------------|----------------------------|-------------------------|
| | BAT CAPITAL CORP | 05526DBD6 08/15/2037 4.390 | 725,000 627,568 659,453 |
| | BERKSHIRE HATHAWAY FIN | 084664DB4 03/15/2052 3.850 | 675,000 538,768 569,491 |
| | BOEING CO | 097023CV5 05/01/2040 5.705 | 425,000 416,220 414,668 |
| | BROOKFIELD FINANCE INC | 11271LAL6 03/04/2054 5.968 | 200,000 205,389 217,218 |
| | BURLINGTN NORTH SANTA FE | 12189LBE0 02/15/2050 3.550 | 375,000 373,623 299,306 |
| | CANADIAN NATL RAILWAY | 136375DB5 08/05/2052 4.400 | 725,000 620,808 669,429 |
| | CANADIAN NATL RESOURCES | 136385AL5 03/15/2038 6.250 | 425,000 441,045 456,624 |
| | CHARTER COMM OPT LLC/CAP | 161175CL6 04/01/2063 5.500 | 400,000 312,386 325,924 |
| | CIGNA GROUP | 125523CW8 02/15/2054 5.600 | 625,000 619,354 645,394 |
| | CISCO SYSTEMS INC | 17275RBU5 02/26/2054 5.300 | 500,000 500,583 530,495 |
| | COCA-COLA CO/THE | 191216CX6 06/01/2050 2.600 | 925,000 599,268 626,577 |
| | COMCAST CORP | 20030NDH1 04/01/2040 3.750 | 925,000 766,977 800,754 |
| | CON EDISON CO OF NY INC | 209111GK3 05/15/2054 5.700 | 350,000 355,681 379,050 |
| | CUMMINS INC | 231021AX4 02/20/2054 5.450 | 375,000 378,583 396,701 |
| | DIAMONDBACK ENERGY INC | 25278XBA6 04/18/2054 5.750 | 600,000 582,622 604,602 |
| | DUKE ENERGY FLA LLC | 26444HAR2 11/15/2053 6.200 | 600,000 663,934 689,454 |
| | EASTMAN CHEMICAL CO | 277432AP5 10/15/2044 4.650 | 700,000 595,616 634,067 |
| | ELECTRONIC ARTS INC | 285512AF6 02/15/2051 2.950 | 550,000 416,222 379,610 |

Gerdau Ameristeel Qualified Plans Master Trust
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Schedule H, Line 4i
Plan Year Ended September 30, 2024
Plan Number: 004
EIN: 59-0792436

| (a) | (b) and (c) | (d) Cost | (e) Current Value |
|----------------------------------|-----------------------------|------------|-------------------|
| ELI LILLY & CO | 532457CM8 02/09/2054 5.000 | 900,000 | 868,203 |
| ENERGY TRANSFER PARTNERS | 29273RAR0 02/01/2042 6.500 | 575,000 | 578,361 |
| ENERGY LOUISIANA LLC | 29364WBN7 03/15/2054 5.700 | 250,000 | 246,520 |
| ENTERPRISE PRODUCTS OPER | 29379VBZ5 01/31/2060 3.950 | 175,000 | 127,119 |
| EXELON CORP | 30161NBL4 03/15/2053 5.600 | 375,000 | 364,364 |
| EXXON MOBIL CORPORATION | 30231GBG6 03/19/2050 4.327 | 800,000 | 856,611 |
| FISERV INC | 337738AV0 07/01/2049 4.400 | 250,000 | 201,675 |
| GE HEALTHCARE TECH INC | 36267VAM5 11/22/2052 6.377 | 350,000 | 370,600 |
| GEORGIA POWER CO | 373334KR1 05/15/2052 5.125 | 375,000 | 348,879 |
| GOLDMAN SACHS GROUP INC | 38141IGFD1 10/01/2037 6.750 | 425,000 | 495,279 |
| GOLDMAN SACHS GROUP INC | 38141GGM0 02/01/2041 6.250 | 425,000 | 508,993 |
| HCA INC | 404119CV9 04/01/2054 6.000 | 725,000 | 728,136 |
| HOME DEPOT INC | 437076BZ4 12/15/2049 3.125 | 625,000 | 528,820 |
| HSBC HOLDINGS PLC | 404280DM8 09/15/2037 6.500 | 150,000 | 164,549 |
| IBM CORP | 459200KC4 05/15/2049 4.250 | 875,000 | 766,595 |
| INDIANA MICHIGAN POWER | 454889AV8 04/01/2053 5.625 | 350,000 | 365,931 |
| INTEL CORP | 458140BM1 03/25/2050 4.750 | 300,000 | 258,593 |
| INTERCONTINENTAL EXCHANGE | 45866FAY0 06/15/2062 5.200 | 600,000 | 595,792 |
| INTUIT SR NT | 46124HAH9 09/15/2053 5.500 | 325,000 | 354,393 |
| JBS USA LUX SA | 46590XAX4 12/01/2052 6.500 | 275,000 | 291,076 |
| JPMORGAN CHASE & CO | 46647PDR4 06/01/2034 0.000 | 175,000 | 171,109 |
| JPMORGAN CHASE & CO | 46647PCE4 04/22/2052 0.000 | 775,000 | 534,238 |
| KINDER MORGAN INC/DELAWA | 49456BAH4 06/01/2045 5.550 | 375,000 | 411,974 |
| LOCKHEED MARTIN CORP | 539830BT5 06/15/2062 4.300 | 1,025,000 | 888,191 |
| LOWE'S COS INC | 548661DQ7 05/03/2047 4.050 | 975,000 | 795,961 |
| LYB INT FINANCE III | 50249AAH6 10/01/2040 3.375 | 900,000 | 664,968 |
| MARSH & MCLENNAN COS INC | 571748BV3 09/15/2053 5.700 | 800,000 | 788,931 |
| MCDONALD'S CORP | 58013MFW9 08/14/2053 5.450 | 275,000 | 283,961 |
| MERCK & CO INC | 58933YBL8 05/17/2044 4.900 | 575,000 | 547,557 |
| META PLATFORMS INC | 30303MR86 05/15/2063 5.750 | 425,000 | 426,965 |
| MICROSOFT CORP | 594918CE2 03/17/2052 2.921 | 1,175,000 | 804,458 |
| MIDAMERICAN ENERGY CO | 595620AZ8 02/01/2055 5.300 | 625,000 | 610,933 |
| MORGAN STANLEY | 61746BEG7 01/22/2047 4.375 | 400,000 | 360,160 |
| MPLX LP | 55336VAL4 03/01/2047 5.200 | 550,000 | 575,057 |
| NEXTERA ENERGY CAP HLDGS INC | 65339KCV0 03/15/2054 5.550 | 250,000 | 245,356 |
| NISOURCE INC | 65473PAM7 06/15/2052 5.000 | 200,000 | 194,674 |
| NORTHERN STATES PWR-MINN | 665772CX5 05/15/2053 5.100 | 375,000 | 346,785 |
| ONEOK PARTNERS LP | 68268NAM5 09/15/2043 6.200 | 396,000 | 425,893 |
| ORACLE CORP | 68389XBH7 07/15/2036 3.850 | 975,000 | 877,412 |
| ORACLE CORP | 68389XBW4 04/01/2040 3.600 | 1,150,000 | 868,975 |
| PACIFIC GAS & ELECTRIC | 694308KH9 01/15/2053 6.750 | 300,000 | 315,956 |
| PEPSICO INC | 713448EU8 03/19/2050 3.625 | 675,000 | 547,232 |
| PHILIP MORRIS INTL INC | 718172AU3 08/21/2042 3.875 | 725,000 | 656,902 |
| REGENERON PHARMACEUTICAL | 75886FAF4 09/15/2050 2.800 | 350,000 | 232,598 |
| SIMON PROPERTY GROUP LP | 828807DV6 03/08/2053 5.850 | 250,000 | 255,561 |
| SNAP-ON INC | 833034AM3 05/01/2050 3.100 | 775,000 | 659,417 |
| SOUTHERN CAL EDISON | 842400HX4 12/01/2053 5.875 | 200,000 | 196,630 |
| SOUTHERN CALIFORNIA GAS CO | 842434CX8 11/15/2052 6.350 | 150,000 | 167,088 |
| T-MOBILE USA INC | 87264AAZ8 04/15/2050 4.500 | 725,000 | 631,750 |
| TARGA RES CORP | 87612GAB7 04/15/2052 4.950 | 175,000 | 152,876 |
| TELEFONICA EMISIONES SAU | 87938WAU7 03/08/2047 5.213 | 200,000 | 212,913 |
| TIME WARNER CABLE INC | 88732JAU2 06/15/2039 6.750 | 244,000 | 279,593 |
| UNION PAC CORP | 907818FN3 09/16/2062 2.973 | 350,000 | 208,820 |
| UNITEDHEALTH GROUP INC | 91324PFK3 07/15/2044 5.500 | 975,000 | 1,015,170 |
| UNUM GROUP | 91529YAP1 12/15/2049 4.500 | 425,000 | 372,490 |
| VERIZON COMMUNICATIONS | 92343VGG4 03/22/2041 3.400 | 950,000 | 705,830 |
| VICI PROPERTIES LP | 925650AE3 05/15/2052 5.625 | 175,000 | 170,534 |
| VIRGINIA ELEC & POWER CO | 927804GK4 04/01/2033 5.000 | 750,000 | 770,078 |
| WALMART INC | 931142EV1 09/22/2051 2.650 | 525,000 | 364,803 |
| WELLS FARGO & COMPANY | 95000U3K7 01/23/2035 0.000 | 1,100,000 | 1,104,826 |
| WESTERN MIDSTREAM OPERAT | 958667AA5 02/01/2050 6.250 | 425,000 | 385,577 |
| WILLIAMS COMPANIES INC | 969457CN8 11/15/2054 5.800 | 250,000 | 260,868 |
| WILLIS NORTH AMERICA INC | 970648AM3 05/15/2033 5.350 | 775,000 | 756,517 |
| Total corporate debt instruments | | 48,115,000 | 43,919,639 |

Common Stocks:

| | <u>security number</u> | <u>Shares</u> | | |
|-------------------------------|------------------------|---------------|--------|--------|
| ABBOT LABS | 002824100 | 627 | 67,258 | 71,484 |
| ABBVIE INC | 00287Y109 | 423 | 56,979 | 83,534 |
| ABACUS LIFE INC CL A | 00258Y104 | 208 | 1,807 | 2,105 |
| ACADEMY SPORTS & OUTDOORS | 00402L107 | 150 | 7,557 | 8,754 |
| ACCENTURE PLC | G1151C101 | 194 | 43,111 | 68,575 |
| ACCO BRANDS CORP | 00081T108 | 1,018 | 7,035 | 5,568 |
| AAR CORP | 000361105 | 97 | 6,484 | 6,340 |
| ADVANCED DRAINAGE SYSTEMS INC | 00790R104 | 74 | 9,362 | 11,630 |
| ADMA BIOLOGICS INC | 000899104 | 389 | 2,061 | 7,776 |
| ADYEN N.V. | 00783V104 | 403 | 6,283 | 6,299 |

Gerdau Ameristeel Qualified Plans Master Trust
Schedule of Assets Held for Investment Purposes At End of Year
Schedule H, Line 4i
Plan Year Ended September 30, 2024
Plan Number: 004
EIN: 59-0792436

| (a) | (b) and (c) | (d) Cost | (e) Current Value | | |
|-----|----------------------------------|-----------|-------------------|---------|---------|
| | AERCAP HOLDINGS NV | N00985106 | 655 | 32,460 | 62,042 |
| | AIR LEASE CORP | 00912X302 | 187 | 6,806 | 8,469 |
| | ALAMO GROUP INC COM | 011311107 | 100 | 16,151 | 18,013 |
| | ALCON, INC. | H01301128 | 625 | 42,998 | 62,544 |
| | ALIBABA GROUP HOLDING LTD. | 01609W102 | 304 | 44,144 | 32,260 |
| | ALIGN TECHNOLOGY INC | 016255101 | 164 | 46,419 | 41,708 |
| | ALLSTATE CORP | 020002101 | 299 | 35,511 | 56,705 |
| | ADVANCED ENERGY INDS INC | 007973100 | 83 | 8,283 | 8,735 |
| | ALPHABET INC CL A | 02079K305 | 672 | 33,658 | 111,451 |
| | ALPHABET INC CL C | 02079K107 | 589 | 29,169 | 98,475 |
| | AMAZON COM INC COM | 023135106 | 1,148 | 90,844 | 213,907 |
| | AMDOCS LIMITED COM | G02602103 | 334 | 24,744 | 29,218 |
| | AMEREN CORPORATION | 023608102 | 115 | 7,391 | 10,058 |
| | AMERICAN ELECTRIC POWER INC | 025537101 | 617 | 51,176 | 63,304 |
| | AMERICAN EXPRESS CO | 025816109 | 189 | 31,339 | 51,257 |
| | AMERICAN WATER WORKS CO INC/NE | 030420103 | 253 | 32,697 | 36,999 |
| | ANNALY CAPITAL MANAGEMENT INC | 035710839 | 2,030 | 51,286 | 40,742 |
| | AGNC INVESTMENT CORP | 00123Q104 | 1,160 | 12,462 | 12,134 |
| | AMICUS THERAPEUTICS INC | 03152W109 | 726 | 8,000 | 7,754 |
| | AGREE RLTG CORP COM | 008492100 | 105 | 6,175 | 7,910 |
| | ANALOG DEVICES INC | 032654105 | 338 | 52,778 | 77,797 |
| | AON PLC | G0403H108 | 147 | 24,605 | 50,861 |
| | APELLIS PHARMACEUTICALS INC | 03753U106 | 114 | 7,083 | 3,288 |
| | AMENTUM HOLDINGS INC | 023939101 | 297 | 5,775 | 9,578 |
| | API GROUP CORP | 00187Y100 | 872 | 18,765 | 28,793 |
| | APOLLO COMMERCIAL REAL ESTATE | 03762U105 | 246 | 3,755 | 2,261 |
| | APPLIED THERAPEUTICS INC | 03828A101 | 662 | 3,414 | 5,627 |
| | APTARGROUP INC COM | 038336103 | 113 | 12,606 | 18,101 |
| | APTIV PLC | G6095L109 | 269 | 22,466 | 19,371 |
| | ARCH CAPITAL GROUP LTD | G0450A105 | 575 | 26,505 | 64,331 |
| | ARDENT HEALTH PARTNERS LLC | 03980N107 | 101 | 1,752 | 1,856 |
| | ASGN INCORPORATED | 00191U102 | 152 | 11,246 | 14,171 |
| | ASSOCIATED BANC CORP | 045487105 | 443 | 8,794 | 9,542 |
| | ARES MANAGEMENT CORPORATION | 03990B101 | 354 | 31,097 | 55,167 |
| | ATMUS FILTRATION TECHNOLOGIES | 04956D107 | 186 | 4,928 | 6,981 |
| | ASHLAND INC | 044186104 | 141 | 11,626 | 12,263 |
| | ASPEN TECHNOLOGY INC | 29109X106 | 71 | 14,719 | 16,956 |
| | ATKORE INTERNATIONAL GROUP INC | 047649108 | 145 | 14,238 | 12,287 |
| | AT & T INC | 00206R102 | 1,203 | 18,204 | 26,466 |
| | ASM INTERNATIONAL NV | N07045102 | 53 | 23,573 | 34,736 |
| | AUTODESK INC | 052769106 | 365 | 39,479 | 100,550 |
| | AUTOMATIC DATA PROCESSING INC | 053015103 | 69 | 9,952 | 19,094 |
| | AVALONBAY CMNTYS INC | 053484101 | 41 | 9,298 | 9,235 |
| | AVANTOR INC | 05352A100 | 624 | 12,921 | 16,143 |
| | AVERY DENNISON CORP | 053611109 | 45 | 6,205 | 9,934 |
| | AVIENT CORP | 05368V106 | 682 | 23,690 | 34,318 |
| | AXIS CAPITAL HOLDINGS LTD | G0692U109 | 117 | 6,766 | 9,314 |
| | AXSOME THERAPEUTICS INC | 5464T104 | 71 | 4,780 | 6,381 |
| | AXON ENTERPRISE INC | 05464C101 | 160 | 36,300 | 63,936 |
| | AZEK CO INC/THE | 05478C105 | 580 | 22,953 | 27,144 |
| | AZENTA INC | 114340102 | 236 | 15,226 | 11,432 |
| | BANK NEW YORK MELLON CORP COM | 064058100 | 283 | 13,616 | 20,336 |
| | ARCH RESOURCES INC | 03940R107 | 8 | 976 | 1,105 |
| | BAKER HUGHES COMPANY | 05722G100 | 565 | 14,993 | 20,425 |
| | BECTON DICKINSON & CO | 075887109 | 56 | 14,048 | 13,502 |
| | BELDEN INC | 077454106 | 179 | 10,793 | 20,966 |
| | BERRY PETROLEUM CORP | 08579X101 | 389 | 3,187 | 1,999 |
| | BENTLEY SYSTEMS INC | 08265T208 | 492 | 24,770 | 24,999 |
| | BILL HOLDINGS INC | 090043100 | 100 | 7,454 | 5,276 |
| | BIOLIFE SOLUTIONS, INC. | 09062W204 | 293 | 9,187 | 7,337 |
| | BLACKROCK INC | 09247X101 | 24 | 11,623 | 22,788 |
| | BLACKSTONE INC | 09260D107 | 56 | 4,109 | 8,575 |
| | BLOCK INC CL A | 852234103 | 466 | 47,091 | 31,283 |
| | BLUEPRINT MEDICINES CORP | 09627Y109 | 95 | 6,900 | 8,788 |
| | BOEING CO | 097023105 | 1,155 | 205,909 | 175,606 |
| | BERRY PLASTICS GROUP INC | 08579W103 | 156 | 9,348 | 10,605 |
| | BOISE CASCADE CO | 09739D100 | 71 | 3,921 | 10,010 |
| | BOOT BARN HOLDINGS INC | 099406100 | 60 | 4,972 | 10,037 |
| | BOOZ ALLEN HAMILTON HOLDING CL A | 099502106 | 56 | 5,208 | 9,115 |
| | BOK FINANCIAL CORPORATION | 05561Q201 | 33 | 2,981 | 3,452 |
| | BOWHEAD SPECIALTY HOLDINGS INC | 10240L102 | 145 | 3,317 | 4,061 |
| | BOX INC | 10316T104 | 460 | 10,215 | 15,056 |
| | BRAZE INC CL A | 10576N102 | 225 | 9,281 | 7,277 |
| | BROADCOM INC | 11135F101 | 282 | 8,422 | 48,645 |
| | BROWN & BROWN INC | 115236101 | 466 | 22,026 | 48,278 |
| | BURLINGTON STORES INC | 122017106 | 31 | 5,219 | 8,168 |
| | CADENCE DESIGN SYSTEMS INC | 127387108 | 144 | 27,200 | 39,028 |
| | BRIGHTVIEW HOLDINGS, INC | 10948C107 | 123 | 1,705 | 1,936 |
| | CARLISLE COS INC | 142339100 | 108 | 19,870 | 48,573 |

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|-----|-------------------------------------|-----------|---------------------|
| | BXP INC | 101121101 | 521 34,735 41,920 |
| | CBIZ INC | 124805102 | 133 4,959 8,950 |
| | CBRE GROUP INC | 12504L109 | 665 45,189 82,779 |
| | CARVANA CO | 146869102 | 48 8,195 8,357 |
| | CENTRAL GARDEN AND PET CO | 153527205 | 152 4,021 5,543 |
| | CENTRAL GARDEN & PET CO COM | 153527106 | 385 10,910 12,089 |
| | CHARLES RIVER LABORATORIES | 159864107 | 208 45,005 40,970 |
| | CHART INDUSTRIES INC | 16115Q308 | 71 8,648 8,814 |
| | CHEVRON CORP | 166764100 | 495 66,531 72,899 |
| | CHORD ENERGY CORPORATION | 674215207 | 93 10,020 12,111 |
| | BE SEMICONDUCTOR INDUS NV SPONSORED | 073320103 | 97 12,226 12,199 |
| | CHUBB LIMITED | H1467J104 | 239 33,037 68,925 |
| | CHAMPION HOMES INC | 830830105 | 114 5,069 10,813 |
| | CHURCH & DWIGHT INC | 171340102 | 354 30,046 37,071 |
| | CDW CORP/DE | 12514G108 | 37 8,285 8,373 |
| | CIENA CORP USD 0.01 | 171779309 | 216 8,274 13,303 |
| | CISCO SYSTEMS INC | 17275R102 | 602 24,267 32,038 |
| | CITIGROUP INC | 172967424 | 443 22,309 27,732 |
| | CME GROUP INCE | 12572Q105 | 100 16,779 22,065 |
| | CMS ENERGY CORP | 125896100 | 109 4,969 7,699 |
| | CNO FINANCIAL GROUP INC | 12621E103 | 87 2,291 3,054 |
| | CHURCHILL DOWNS INC | 171484108 | 192 25,990 25,960 |
| | COCA COLA CO | 191216100 | 369 21,126 26,516 |
| | COLUMBUS MCKINNON CORP N Y | 199333105 | 154 7,172 5,544 |
| | COMCAST CORP CLASS A | 20030N101 | 696 23,933 29,072 |
| | CONCENTRIX CORP | 20602D101 | 37 3,747 1,896 |
| | CONMED CORP | 207410101 | 105 10,722 7,552 |
| | CIVITAS RESOURCES INC | 17888H103 | 105 7,261 5,320 |
| | CONOCOPHILLIPS | 20825C104 | 650 48,980 68,432 |
| | CONFLUENT INC | 20717M103 | 1,234 33,253 25,149 |
| | COMFORT SYS USA INC COME | 199908104 | 112 37,333 43,719 |
| | COPART INC COM | 217204106 | 643 19,503 33,693 |
| | CORE & MAIN INC | 21874C102 | 214 6,975 9,502 |
| | COSTAR GROUP, INC | 22160N109 | 535 42,046 40,360 |
| | CSW INDUSTRIALS INC | 126402106 | 26 2,893 9,526 |
| | CUBESMART | 229663109 | 533 23,111 28,691 |
| | CUMMINS INC. | 231021106 | 42 8,246 13,599 |
| | CUSTOM TRUCK ONE SOURCE INC | 23204X103 | 820 6,144 2,829 |
| | CYBER-ARK SOFTWARE LTD/ISRAEL | M2682V108 | 88 15,529 25,662 |
| | CYTOKINETICS | 23282W605 | 132 5,504 6,970 |
| | DEERE & CO | 244199105 | 46 6,279 19,197 |
| | DENNYS CORP | 24869P104 | 1,109 15,970 7,153 |
| | DEVON ENERGY CORPORATION | 25179M103 | 345 11,304 13,496 |
| | DIAGEO PLC - ADR | 25243Q205 | 236 34,886 33,120 |
| | DINE BRANDS GLOBAL, INC. | 254423106 | 116 7,167 3,623 |
| | DIEBOLD NIXDORF INC | 253651202 | 117 2,900 5,225 |
| | DIODES INC | 254543101 | 26 2,204 1,666 |
| | COMPASS DIVERSIFIED HOLDINGS RR. | 21451Q104 | 648 15,041 14,340 |
| | DIGITALBRIDGE GROUP INC CL A | 25401T603 | 472 8,196 6,669 |
| | DOMINION ENERGY INC | 25746U109 | 759 49,444 43,863 |
| | DONALDSON CO INC | 257651109 | 111 6,523 8,181 |
| | DOUBLEVERIFY HOLDINGS INC | 25862V105 | 340 9,218 5,726 |
| | DOUGLAS DYNAMICS INC | 25960R105 | 421 14,534 11,611 |
| | DTE ENERGY CO COM | 233331107 | 45 3,546 5,778 |
| | DUKE ENERGY HOLDING CORP. COM | 26441C204 | 419 37,120 48,311 |
| | DUN & BRADSTREET HOLDINGS INC | 26484T106 | 2,003 25,748 23,055 |
| | DYCOM INDS INC COM | 267475101 | 74 6,180 14,585 |
| | DYNAVAX TECHNOLOGIES CORP | 268158201 | 644 8,163 7,174 |
| | E2OPEN PARENT HOLDINGS INC | 29788T103 | 759 5,542 3,347 |
| | EAGLE MATLS INC | 26969P108 | 128 16,028 36,819 |
| | EATON CORP PLC | G29183103 | 111 8,572 36,790 |
| | ECOVYST INC | 27923Q109 | 880 9,978 6,028 |
| | ELEMENT SOLUTIONS INC | 28618M106 | 704 11,242 19,121 |
| | ELEVANCE HEALTH INC | 036752103 | 44 20,799 22,880 |
| | DRAFTKINGS INC CL A | 26142V105 | 961 39,597 37,671 |
| | EDGEWELL PERSONAL CARE CO | 28035Q102 | 85 3,229 3,089 |
| | ELF BEAUTY INC | 26856L103 | 59 4,239 6,433 |
| | ELME COMMUNITIES | 939653101 | 340 7,406 5,981 |
| | ENNIS INC | 293389102 | 249 4,824 6,056 |
| | ENOVIS CORP | 194014502 | 84 4,531 3,616 |
| | ENSTAR GROUP LTD | G3075P101 | 42 9,310 13,507 |
| | EBAY INC | 278642103 | 153 8,217 9,962 |
| | ENTEGRIS INC | 29362U104 | 431 46,801 48,500 |
| | ENTERGY CORP NEW COM | 29364G103 | 119 13,270 15,662 |
| | EOG RESOURCES, INC | 26875P101 | 395 30,506 48,557 |
| | EQT CORPORATION | 26884L109 | 83 3,052 3,041 |
| | EQUIFAX INC | 294429105 | 107 22,915 31,443 |
| | ESSENT GROUP LTD | G3198U102 | 179 7,984 11,508 |
| | EURONET WORLDWIDE INC. | 298736109 | 456 47,174 45,249 |

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|-----|---|-----------|-------------------|--------|---------|
| | EVERCORE INC | 29977A105 | 47 | 5,113 | 11,907 |
| | EVOLENT HEALTH INC | 30050B101 | 291 | 6,598 | 8,229 |
| | EXPEDITORS INTL WASH INC | 302130109 | 371 | 22,306 | 48,749 |
| | EXXON MOBIL CORPORATION | 30231G102 | 529 | 47,026 | 62,009 |
| | FACTSET RESH SYS INC COM | 303075105 | 95 | 20,257 | 43,686 |
| | FERRARI NV | N3167Y103 | 73 | 18,256 | 34,318 |
| | FIFTH THIRD BANCORP | 316773100 | 1,054 | 30,049 | 45,153 |
| | FIRST HAWAIIAN INC | 32051X108 | 231 | 5,527 | 5,348 |
| | FIRSTENERGY CORP COM | 337932107 | 1,057 | 42,447 | 46,878 |
| | FIVE BELOW INC | 33829M101 | 12 | 1,068 | 1,060 |
| | FLOOR & DÉCOR HOLDINGS INC | 339750101 | 279 | 26,120 | 34,643 |
| | FLYWIRE CORP | 302492103 | 387 | 10,849 | 6,343 |
| | FOOT LOCKER INC | 344849104 | 356 | 11,574 | 9,199 |
| | FORUM ENERGY TECHNOLOGIES INC | 34984V209 | 27 | 865 | 417 |
| | FLOWSERVE CORP COM | 34354P105 | 162 | 6,441 | 8,374 |
| | FRANKLIN ELEC INC COM | 353514102 | 360 | 25,612 | 37,735 |
| | FREEPORT-MCMORAN INC. | 35671D857 | 614 | 20,743 | 30,651 |
| | FTI CONSULTING INC COM | 302941109 | 68 | 10,216 | 15,474 |
| | GAMING AND LEISURE PROPERTIES, INC | 36467J108 | 645 | 29,097 | 33,185 |
| | GATES INDUSTRIAL CORPORATION | G39108108 | 1,891 | 26,990 | 33,187 |
| | GENERAC HOLDINGS INC | 368736104 | 56 | 7,623 | 8,897 |
| | GENERAL DYNAMICS CORP | 369550108 | 155 | 35,256 | 46,841 |
| | GLAUKOS CORP | 377322102 | 58 | 3,743 | 7,556 |
| | GENERAL MILLS INC | 370334104 | 188 | 12,593 | 13,884 |
| | GENUINE PARTS CO | 372460105 | 62 | 10,062 | 8,660 |
| | GLOBANT SA | L44385109 | 167 | 34,980 | 33,089 |
| | GRAPHIC PACKAGING HLDGCO | 388689101 | 1,774 | 45,751 | 52,493 |
| | GRIFFON CORP COM | 398433102 | 118 | 3,601 | 8,260 |
| | GXO LOGISTICS INC | 36262G101 | 132 | 7,577 | 6,873 |
| | HAEMONETICS CORP MASS | 405024100 | 245 | 18,249 | 19,693 |
| | HANCOCK WHITNEY CORPORATION | 410120109 | 325 | 13,301 | 16,630 |
| | HANOVER INS GROUP INC | 410867105 | 128 | 15,846 | 18,958 |
| | FORMFACTOR INC | 346375108 | 189 | 7,652 | 8,694 |
| | HEALTHQUITY INC | 42226A107 | 106 | 6,662 | 8,676 |
| | HEICO CORP | 422806109 | 186 | 28,026 | 48,635 |
| | HELEN OF TROY LIMITED | G4388N106 | 62 | 7,856 | 8,835 |
| | HILLMAN SOLUTIONS CORP | 431636109 | 1,278 | 12,931 | 13,496 |
| | HOLLEY INC | 43538H103 | 1,076 | 9,227 | 3,174 |
| | HOME DEPOT INC | 437076102 | 110 | 22,904 | 44,572 |
| | HONEYWELL INTERNATIONAL INC | 438516106 | 257 | 35,167 | 53,124 |
| | HUMANA INC | 444859102 | 68 | 23,937 | 21,538 |
| | HUNTSMAN CORP | 447011107 | 829 | 21,966 | 20,062 |
| | HOWMET AEROSPACE INC | 443201108 | 390 | 28,030 | 39,098 |
| | ICF INTERNATIONAL INC | 44925C103 | 97 | 8,376 | 16,179 |
| | ICON PLC | G4705A100 | 105 | 26,183 | 30,168 |
| | IDEX CORP | 45167R104 | 52 | 9,842 | 11,154 |
| | IDEXX CORP | 45168D104 | 90 | 38,693 | 45,470 |
| | ILLINOIS TOOL WORKS INC | 452308109 | 192 | 35,072 | 50,317 |
| | ILLUMINA INC | 452327109 | 339 | 83,423 | 44,209 |
| | INARI MEDICAL INC | 45332Y109 | 175 | 7,935 | 7,217 |
| | INNOSPEC INC | 45768S105 | 343 | 33,051 | 38,790 |
| | INSMED INC | 457669307 | 167 | 4,483 | 12,191 |
| | INFORMATICA INC CL A | 45674M101 | 603 | 15,210 | 15,244 |
| | INTERNATIONAL BUSINESS MACHS CORP | 459200101 | 153 | 20,679 | 33,825 |
| | INTERNATIONAL GAME TECHNOLOG PLC | G4863A108 | 584 | 11,419 | 12,439 |
| | INTUITIVE SURGICAL INC | 46120E602 | 108 | 18,991 | 53,057 |
| | IONIS PHARMACEUTICALS INC | 462222100 | 131 | 6,043 | 5,248 |
| | IRHYTHM TECHNOLOGIES INC | 450056106 | 99 | 9,826 | 7,350 |
| | ITRON INC COM | 465741106 | 90 | 7,339 | 9,613 |
| | J & J SNACK FOODS CORP | 466032109 | 240 | 36,510 | 41,309 |
| | JACK IN THE BOX, INC. | 466367109 | 102 | 7,482 | 4,747 |
| | JACOBS SOLUTIONS INC | 46982L108 | 297 | 26,991 | 38,877 |
| | JAMF HOLDING CORP | 47074L105 | 469 | 12,170 | 8,137 |
| | JANUS INTERNATIONAL GROUP INC | 47103N106 | 674 | 8,101 | 6,814 |
| | JEFFERIES FINANCIAL GROUP INC | 47233W109 | 810 | 31,687 | 49,856 |
| | JFROG LTD | M6191J100 | 303 | 8,382 | 8,799 |
| | JOHNSON & JOHNSON | 478160104 | 585 | 88,226 | 94,805 |
| | JPMORGAN CHASE & CO | 46625H100 | 695 | 63,762 | 146,548 |
| | KBR INC | 48242W106 | 219 | 7,593 | 14,263 |
| | KEURIG DR PEPPER INC | 49271V100 | 1,689 | 53,335 | 63,304 |
| | KKR & CO. INC. | 48251W104 | 307 | 19,718 | 40,088 |
| | KENVUE INC | 49177J102 | 1,367 | 32,261 | 31,619 |
| | KINKSA PHARMACEUTICALS INT PLC C A | G52694109 | 229 | 4,644 | 5,723 |
| | KLA CORPORATION | 482480100 | 77 | 20,094 | 59,630 |
| | KIRBY CORP | 497266106 | 69 | 6,067 | 8,448 |
| | KNIGHT-SWIFT TRANSPORTATION HOLDINGS | 499049104 | 596 | 30,475 | 32,154 |
| | KORN/FERRY INTERNATIONAL | 500643200 | 234 | 11,327 | 17,606 |
| | KRATOS DEFENSE & SECURITY SOLUTIONS INC | 50077B207 | 307 | 4,749 | 7,153 |
| | KNOWLES CORP | 49926D109 | 182 | 2,873 | 3,281 |

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|-----|---|-----------|----------------------|
| | KYNDRYL HOLDINGS INC | 50155Q100 | 465 7,819 10,686 |
| | LABCORP HOLDINGS INC | 504922105 | 190 40,962 42,461 |
| | LAM RESEARCH CORP COM | 512807108 | 30 10,335 24,482 |
| | L3HARRIS TECHNOLOGIES INC | 502431109 | 223 43,703 53,045 |
| | LEVI STRAUSS & CO | 52736R102 | 160 2,496 3,488 |
| | LIBERTY ENERGY INC CL A | 53115L104 | 345 4,941 6,586 |
| | LINDE PLC | G54950103 | 49 14,108 23,366 |
| | LIBERTY MEDIA CORP-FORMULA ONE CL C | 531229755 | 429 23,959 33,217 |
| | LIONS GATE ENTERTAINMENT CORPORATION | 535919500 | 572 9,178 3,958 |
| | LIVE NATION ENTERTAINMENT INC | 538034109 | 366 33,198 40,073 |
| | LIVERAMP HOLDINGS INC | 53815P108 | 223 7,498 5,526 |
| | LKQ CORPORATION | 501889208 | 588 24,648 23,473 |
| | LOCKHEED MARTIN CORP | 539830109 | 35 10,886 20,460 |
| | LOEWS CORP | 540424108 | 374 19,971 29,565 |
| | LOWES COS INC | 548661107 | 150 25,934 40,628 |
| | LUMENTUM HOLDINGS INC | 55024U109 | 125 7,363 7,923 |
| | MAGNOLIA OIL GAS CORP CL A | 559663109 | 502 7,828 12,259 |
| | MARRIOTT INTERNATIONAL INC CLASS A | 571903202 | 134 23,191 33,312 |
| | MARSH & MCLENNAN COS INC | 571748102 | 305 28,288 68,042 |
| | MASIMO CORP | 574795100 | 118 14,939 15,733 |
| | MAREX GROUP PLC | G5S37H101 | 107 2,034 2,527 |
| | MASTEC INC COM | 576323109 | 80 6,569 9,848 |
| | MANHATTAN ASSOCIATES, INC COM | 562750109 | 113 26,963 31,796 |
| | MATIV HOLDINGS INC | 808541106 | 653 21,423 11,094 |
| | MATTHEWS INTL CORP | 577128101 | 116 3,713 2,691 |
| | MAYVILLE ENGINEERING CO INC | 578605107 | 346 4,276 7,294 |
| | MAXIMUS INC COM | 577933104 | 121 9,257 11,272 |
| | MCDONALDS CORP | 580135101 | 94 18,758 28,624 |
| | MCKESSON CORP | 58155Q103 | 112 25,119 55,375 |
| | MDU RES GROUP INC | 552690109 | 306 6,210 8,387 |
| | MEDTRONIC, PLC | G5960L103 | 184 16,974 16,566 |
| | MERCK & CO INC NEW | 58933Y105 | 283 21,403 32,137 |
| | META PLATFORMS INC | 30303M102 | 489 67,600 279,923 |
| | MICROSOFT CORP | 594918104 | 529 54,608 227,629 |
| | MIDCAP FINANCIAL INVESTMENT CORP | 03761U502 | 352 5,020 4,713 |
| | MINERALS TECHNOLOGIES INC COM | 603158106 | 72 4,660 5,561 |
| | MODINE MFG CO | 607828100 | 81 7,472 10,756 |
| | MONDELEZ INTERNATIONAL INC | 609207105 | 262 14,274 19,302 |
| | MONGOBD INC | 60937P106 | 82 30,545 22,169 |
| | MONOLITHIC PWR SYS INC COM | 609839105 | 74 27,967 68,413 |
| | MONSTER BEVERAGE CORP | 61174X109 | 1,669 50,234 87,072 |
| | MORGAN STANLEY | 617446448 | 584 50,271 60,876 |
| | MONTROSE ENVIRONMENTAL GROUP I | 615111101 | 223 8,727 5,865 |
| | MSCI INC | 55354G100 | 57 25,929 33,227 |
| | MUELLER INDS INC | 624756102 | 547 13,096 40,533 |
| | MYERS INDS INC | 628464109 | 388 5,864 5,362 |
| | MYRIAD GENETICS INC COM | 62855J104 | 287 6,161 7,861 |
| | NASDAQ, INC | 631103108 | 393 12,927 28,693 |
| | MYR GROUP INC/DELAWARE | 55405W104 | 60 8,363 6,134 |
| | NEOGEN CORP | 640491106 | 557 9,383 9,363 |
| | NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR | 641069406 | 309 27,400 31,107 |
| | NETFLIX INC | 64110L106 | 261 82,238 185,119 |
| | NEUROCRINE BIOSCIENCES INC COM | 64125C109 | 64 7,161 7,374 |
| | NEW MOUNTAIN FINANCE CORP | 647551100 | 525 6,678 6,290 |
| | NEW YORK MORTGAGE TRUST, INC. | 649604840 | 556 7,412 3,519 |
| | NEWMARKET CORP | 651587107 | 27 10,924 14,901 |
| | NEXTERA ENERGY, INC. | 65339F101 | 115 5,054 9,721 |
| | NIKE INC CL B | 654106103 | 448 33,836 39,603 |
| | NOMAD FOODS LTD. | G6564A105 | 731 14,874 13,933 |
| | NORDIC AMERICAN TANKERS LTD | G65773106 | 572 1,962 2,099 |
| | NORTHERN OIL AND GAS INC | 65531307 | 232 6,667 8,215 |
| | NORTHROP GRUMMAN CORP | 666807102 | 41 14,884 21,651 |
| | NOV INC | 62955J103 | 456 8,044 7,282 |
| | NOVANTA, INC | 67000B104 | 9 1,411 1,610 |
| | NOVARTIS AG - ADR SPONSORED ADR | 66987V109 | 384 30,108 44,168 |
| | NOVO NORDISK A/S - ADR SPONSORED ADR | 670100205 | 534 13,792 63,583 |
| | NCINO INC | 63947X101 | 269 8,750 8,498 |
| | NUTANIX INC | 67059N108 | 147 6,116 8,710 |
| | NVIDIA CORP | 67066G104 | 2,663 13,702 323,395 |
| | NXP SEMICONDUCTORS NV | N6596X109 | 124 23,391 29,761 |
| | OLLIE'S BARGAIN OUTLET HOLDING | 681116109 | 110 7,234 10,692 |
| | ON SEMICONDUCTOR CORP | 682189105 | 335 23,173 24,324 |
| | ONTO INNOVATION INC | 683344105 | 40 3,046 8,302 |
| | OPENLANE, INC | 48238T109 | 365 6,747 6,161 |
| | ORACLE CORPORATION | 68389X105 | 1,127 51,951 192,041 |
| | ODDITY TECH LTD CL A | M7518J104 | 147 6,256 5,936 |
| | ON HOLDING AG | H5919C104 | 652 19,412 32,698 |
| | ORION ENGINEERED CARBONS S.A. | L72967109 | 387 8,048 6,892 |
| | PACCAR INC | 693718108 | 456 43,085 44,998 |

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| (a) | (b) and (c) | (d) Cost | (e) Current Value |
|-----|--|-----------|---------------------|
| | PACKAGING CORP OF AMERICA | 695156109 | 51 6,778 10,985 |
| | PAGERDUTY INC | 69553P100 | 319 8,715 5,917 |
| | PALOMAR HOLDINGS INC | 69753M105 | 88 5,071 8,331 |
| | PAR TECHNOLOGY CORP | 698884103 | 171 10,881 8,906 |
| | PARAGON 28 INC | 69913P105 | 641 5,963 4,282 |
| | PARKER HANNIFIN CORP | 701094104 | 48 9,985 30,327 |
| | PATTERSON COS INC | 703395103 | 383 10,012 8,365 |
| | PATTERSON-UTI ENERGY INC | 703481101 | 1,092 11,372 8,354 |
| | PAYPAL HOLDINGS INC | 70450Y103 | 426 45,668 33,241 |
| | PATRICK INDUSTRIES INC | 703343103 | 89 9,995 12,671 |
| | PEPSICO INC | 713448108 | 324 46,849 55,096 |
| | PERFORMANCE FOOD GROUP CO | 71377A103 | 199 9,346 15,596 |
| | PAGAYA TECHNOLOGIES LTD CL A | M7S64L123 | 151 1,834 1,596 |
| | PERRIGO CO PLC | G97822103 | 170 5,713 4,459 |
| | PERSHING SQUARE TONTINE HOLDIN | 715ESC018 | 7,001 159,478 0 |
| | PFIZER INC | 717081103 | 1,086 48,172 31,429 |
| | PHREESIA INC | 71944F106 | 300 8,001 6,837 |
| | PINTEREST INC | 72352L106 | 1,281 46,339 41,466 |
| | PLANET FITNESS INC | 72703H101 | 275 20,106 22,336 |
| | PNC FINANCIAL SERVICES GROUP | 693475105 | 193 24,626 35,676 |
| | PPG INDUSTRIES INC | 693506107 | 99 13,812 13,114 |
| | PREMIER INC | 74051N102 | 199 5,747 3,980 |
| | PRESTIGE CONSUMER HEALTHCARE INC. | 74112D101 | 224 12,060 16,150 |
| | PRIMO WATER CORPORATION | 74167P108 | 608 8,694 15,352 |
| | PRIVIA HEALTH GROUP INC | 74276R102 | 301 7,632 5,481 |
| | PROASSURANCE CORPORATION | 74267C106 | 224 6,996 3,369 |
| | PROCTER & GAMBLE CO | 742718109 | 226 25,229 39,143 |
| | PROGRESSIVE CORP OHIO | 743315103 | 303 31,948 76,889 |
| | PROLOGIS, INC | 74340W103 | 473 56,214 59,730 |
| | PROGRESS SOFTWARE CORP | 743312100 | 85 4,562 5,726 |
| | PTC INC | 69370C100 | 266 38,664 48,056 |
| | PUBLIC STORAGE INC COM | 74460D109 | 25 7,233 9,097 |
| | PUBLIC SVC ENTERPRISE GROUP INC | 744573106 | 111 7,375 9,902 |
| | PURE STORAGE INC | 74624M102 | 716 39,557 35,972 |
| | QUALCOMM INC | 747525103 | 412 32,234 70,061 |
| | QUANEX BUILDING PRODUCTS | 747619104 | 465 10,144 12,904 |
| | REGENERON PHARMACEUTICALS INC | 75886F107 | 71 26,830 74,638 |
| | REGIONS FINL CORP NEW | 7591EP100 | 979 15,951 22,840 |
| | RENASANT CORP | 75970E107 | 314 10,448 10,205 |
| | REPLIGEN CORP | 759916109 | 134 22,884 19,942 |
| | REPUBLIC SERVICES INC CL A COMM | 760759100 | 271 26,502 54,428 |
| | QUAKER CHEM CORP | 747316107 | 23 4,034 3,875 |
| | REYNOLDS CONSUMER PRODUCTS INC | 76171L106 | 1,459 41,570 45,375 |
| | RH | 74967X103 | 30 7,426 10,033 |
| | QIAGEN NV | N72482149 | 266 11,611 12,122 |
| | RB GLOBAL INC | 74935Q107 | 77 4,397 6,198 |
| | ROCHE HOLDINGS LTD - ADR SPONSORED ADR | 771195104 | 850 32,439 33,958 |
| | ROGERS CORP COM | 775133101 | 57 8,238 6,442 |
| | ROLLINS INC | 775711104 | 530 19,499 26,807 |
| | RYAN SPECIALTY GROUP HOLDINGS | 78351F107 | 222 8,071 14,739 |
| | SALESFORCE INC | 79466L302 | 368 56,567 100,725 |
| | SAREPTA THERAPETUCS INC | 803607100 | 39 4,043 4,871 |
| | ROPER TECHNOLOGIES INC | 776696106 | 33 15,425 18,363 |
| | RTX CORPORATION | 75513E101 | 338 27,980 40,952 |
| | SAIA INC | 78709Y105 | 78 31,818 34,106 |
| | SCHNEIDER NATIONAL INC | 80689H102 | 234 5,752 6,678 |
| | SEI INVESTMENT COMPANY | 784117103 | 566 33,032 39,162 |
| | SHOPIFY INC - A W/I | 82509L107 | 897 51,319 71,886 |
| | RPM INTERNATIONAL INC | 749685103 | 142 15,738 17,182 |
| | SILGAN HLDGS INC COM | 827048109 | 439 16,994 23,048 |
| | PERSHING SQAURE SPARC HLDGS LTD | 714920113 | 1,750 0 0 |
| | SIMPSON MFG INC COM | 829073105 | 43 4,976 8,225 |
| | SKYWARD SPECIALTY INSURANCE GROUP | 830940102 | 283 6,530 11,527 |
| | SM ENERGY CO | 78454L100 | 83 2,756 3,318 |
| | SOUTHERN CO | 842587107 | 760 46,372 68,537 |
| | SOUTHSTATE CORP | 840441109 | 187 13,676 18,173 |
| | SOUTHWESTERN ENERGY CO COM | 845467109 | 1,152 5,541 8,191 |
| | SPECTRUM BRANDS HLDGS INC NEW | 84790A105 | 315 23,681 29,969 |
| | SPRINGWORKS THERAPEUTICS INC | 85205L107 | 164 5,617 5,255 |
| | SENTINELONE INC | 81730H109 | 333 7,803 7,965 |
| | SHIFT4 PAYMENTS INC | 82452J109 | 116 7,666 10,278 |
| | SPROUT SOCIAL INC | 85209W109 | 157 8,046 4,564 |
| | SPX TECHNOLOGIES INC | 78473E103 | 90 5,011 14,351 |
| | SS&C TECHNOLOGIES HOLDINGS INC | 78467J100 | 238 11,606 17,662 |
| | STARBUCKS CORP COM | 855244109 | 625 43,414 60,931 |
| | STEEL DYNAMICS INC COM | 858119100 | 65 3,498 8,195 |
| | STERIS PLC | G8473T100 | 56 12,642 13,582 |
| | STEVEN MADDEN LTD | 556269108 | 200 6,751 9,798 |
| | STEWART INFORMATION SVCS CORP COM | 860372101 | 284 13,462 21,226 |

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| (a) | (b) and (c) | (d) Cost | (e) Current Value |
|--------|--|------------------------|------------------------------|
| | STIFEL FINANCIAL CORP | 860630102 | 184 8,133 17,278 |
| | SYNAPTICS INC | 87157D109 | 70 8,734 5,431 |
| | SYNCHRONOSS TECHNOLOGIES INC | 87157B103 | 78 2,059 1,161 |
| | SYNDAX PHARMACEUTICALS INC | 87164F105 | 207 4,501 3,985 |
| | STEVANATO GROUP SPA | T9224W109 | 369 7,824 7,380 |
| | SUNOPTA INC | 8676EP108 | 986 6,551 6,291 |
| | TALEN ENERGY CORP | 87422Q109 | 34 3,201 6,060 |
| | TARGET CORP | 87612E106 | 201 30,470 31,328 |
| | TERADYNE INC | 880770102 | 352 34,916 47,143 |
| | TESLA, INC | 88160R101 | 1,000 203,415 261,630 |
| | TEXAS INSTRUMENTS INC | 882508104 | 73 5,990 15,080 |
| | THE BALDWIN INSURANCE GRP INC CL A | 05589G102 | 356 7,930 17,729 |
| | THE CIGNA GROUP | 125523100 | 179 33,951 62,013 |
| | THE WENDY'S COMPANY | 95058W100 | 541 11,127 9,478 |
| | THERMO FISHER SCIENTIFIC INC | 883556102 | 86 46,831 53,197 |
| | THRYV HOLDINGS INC | 886029206 | 166 4,415 2,860 |
| | TJX COMPANIES INC | 872540109 | 152 14,857 17,866 |
| | TOOTSIE ROLL INDS INC | 890516107 | 201 6,122 6,225 |
| | TPG INC | 872657101 | 557 23,547 31,946 |
| | TRADEWEB MARKETS INC | 892672106 | 338 26,428 41,800 |
| | TARGA RESOURCES CORP | 87612G101 | 83 6,077 12,285 |
| | TECHNIPFMC LIMITED | G87110105 | 336 8,594 8,813 |
| | TRANE TECHNOLOGIES PUBLIC | G8994E103 | 56 4,986 21,769 |
| | TRANSMEDICS GROUP INC | 89377M109 | 40 3,105 6,280 |
| | TRIMAS CORP | 896215209 | 498 13,375 12,714 |
| | TRIUMPH FINANCIAL INC | 89679E300 | 158 8,682 12,567 |
| | TWO HARBORS INVESTMENT CORPORATION | 90187B408 | 903 18,831 12,534 |
| | U.S. PHYSICAL THERAPY INC | 90337L108 | 85 7,459 7,194 |
| | UFP INDUSTRIES INC | 90278Q108 | 148 13,104 19,419 |
| | ULTRAGENYX PHARMACEUTICAL INC | 90400D108 | 134 7,710 7,444 |
| | UMB FINL CORP COM | 902788108 | 331 24,413 34,791 |
| | UNION PACIFIC CORP | 907818108 | 315 46,311 77,641 |
| | UNITEDHEALTH GROUP INC | 91324P102 | 75 30,520 43,851 |
| | VALERO ENERGY CORP | 91913Y100 | 271 24,272 36,593 |
| | VAREX IMAGING CORP | 92214X106 | 350 6,859 4,172 |
| | TRADE DESK INC/THE | 88339J105 | 189 20,193 20,724 |
| | VARONIS SYSTEMS INC | 922280102 | 244 7,534 13,786 |
| | VERRA MOBILITY CORP | 92511U102 | 516 7,955 14,350 |
| | VERTEX PHARMACEUTICALS INC COM | 92532F100 | 195 40,249 90,691 |
| | VIAD CORP | 92552R406 | 231 9,703 8,277 |
| | VERTIV HOLDINGS LLC CL A | 92537N108 | 681 57,339 67,753 |
| | VIRTU FINANCIAL INC | 928254101 | 255 5,746 7,767 |
| | VISA INC-CLASS A SHRS | 92826C839 | 701 91,823 192,740 |
| | VALVOLINE INC | 92047W101 | 201 8,450 8,412 |
| | VULCAN MATERIALS COMPANY | 929160109 | 284 53,459 71,122 |
| | WABASH NATL CORP | 929566107 | 317 5,928 6,083 |
| | WALMART INC | 931142103 | 589 24,625 47,562 |
| | WALT DISNEY CO | 254687106 | 1,131 129,364 108,791 |
| | WASTE CONNECTIONS, INC. | 94106B101 | 80 11,262 14,306 |
| | WASTE MANAGEMENT INC | 94106L109 | 73 5,557 15,155 |
| | WAYSTAR HOLDING CORP | 946784105 | 395 8,494 11,017 |
| | WEC ENERGY GROUP INC | 92939U106 | 99 6,611 9,522 |
| | WEBSTER FINL CORP WATERBURY CONN COM | 947890109 | 193 8,094 8,996 |
| | WELLS FARGO & CO | 949746101 | 656 31,340 37,057 |
| | WERNER ENTERPRISES INC | 950755108 | 272 11,017 10,496 |
| | WEST PHARMACEUTICALS SVCS INC | 955306105 | 82 25,406 24,613 |
| | WESTWOOD HOLDINGS GROUP INC | 961765104 | 102 2,629 1,448 |
| | WEX INC. | 96208T104 | 48 8,633 10,067 |
| | WEYERHAEUSER CO | 962166104 | 979 30,232 33,149 |
| | WORKDAY INC | 98138H101 | 129 17,701 31,529 |
| | YUM BRANDS INC COM | 988498101 | 254 19,452 35,486 |
| | YUM CHINA HOLDINGS INC | 98850P109 | 745 30,030 33,540 |
| | ZIMMER BIOMET HOLDINGS, INC | 98956P102 | 308 35,913 33,249 |
| | ZIFF DAVIS INC | 48123V102 | 61 3,969 2,968 |
| | ZURN ELKWAY WATER SOLUTIONS CORP | 98983L108 | 264 7,514 9,488 |
| | ZUORA INC | 98983V106 | 541 8,397 4,663 |
| | Total common stocks | | 167,133 9,172,402 12,927,337 |
| Other: | | | |
| | Bond Funds | | |
| | | <u>security number</u> | <u>par</u> |
| | SPDR BLOOMBERG 1-3 MONTH T-BILL ETF | 78468R663 | 244 22,365 22,402 |
| | PIMCO DYNAMIC BOND FUND CLASS INST #1863 | 72201M487 | 71,139 721,669 709,971 |
| | Total other | | 71,383 744,034 732,373 |
| | Total Investments | | 109,947,269 123,512,331 |