

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [X] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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: MIDWESTERN STEEL SALES, INC. AND PARTICIPATING EMPLOYERS DEFINED BENEFIT PENSION PLAN AND TRUST
1b Three-digit plan number: 002
1c Effective date of plan: 05/01/2002
2a Plan sponsor's name (employer, if for a single-employer plan): MIDWESTERN STEEL SALES, INC.
2b Employer Identification Number (EIN): 36-2921206
2c Sponsor's telephone number: 630-766-5729
2d Business code (see instructions): 331200
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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 3
5b Total number of participants at the end of the plan year: 0
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 2
5d(2) Total number of active participants at the end of the plan year: 0
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. Row 1: Filed with authorized/valid electronic signature, 07/16/2025, VINCENT P. ALLEGRA. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564144. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1017583	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1017583	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	18267	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	131860	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		150127
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	1159187	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	8523	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		1167710
i Net income (loss) (subtract line 8h from line 8c)	8i		-1017583
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3D 3H 1H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		250000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

A Name of plan <u>MIDWESTERN STEEL SALES, INC. AND PARTICIPATING EMPLOYERS DEFINED BENEFIT PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MIDWESTERN STEEL SALES, INC.</u>	D Employer Identification Number (EIN) <u>36-2921206</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>11</u> Day <u>30</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>1130627</u>
	b Actuarial value	2b	<u>1130627</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>1</u>	<u>87779</u>
	c For active participants	<u>2</u>	<u>1095111</u>
	d Total	<u>3</u>	<u>1182890</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.30 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>3500</u>
	c Target normal cost	6c	<u>3500</u>

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

SIGN HERE		
	Signature of actuary	<u>07/16/2025</u>
	<u>NOLAN S. FRANK, MSEA, EA</u>	Date
	Type or print name of actuary	<u>23-07403</u>
	<u>FRANK PENSION CONSULTANTS, LTD.</u>	Most recent enrollment number
	Firm name	<u>847-509-7740</u>
	<u>ONE OVERLOOK POINT SUITE 130 LINCOLNSHIRE, IL 60069-4339</u>	Telephone number (including area code)
	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 V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 68
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 3500
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	52264		6851	
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 10351
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 10351
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 17867
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 7516
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

**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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

▶ **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 Midwestern Steel Sales, Inc. and Participating Employers Defined Benefit Pension Plan and Trust	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Midwestern Steel Sales, Inc.	D Employer Identification Number (EIN) 36-2921206	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>11</u> Day <u>30</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	1,130,627
	b Actuarial value	2b	1,130,627
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	1	87,779
	c For active participants	2	1,095,111
	d Total	3	1,182,890
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.30 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	3,500
	c Target normal cost	6c	3,500

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
	Nolan S. Frank, MSEA, EA	23-07403
	Type or print name of actuary	Most recent enrollment number
	Frank Pension Consultants, Ltd.	(847) 509-7740
	Firm name	Telephone number (including area code)
	One Overlook Point Suite 130 Lincolnshire	
	IL 60069-4339	
	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>15.09</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		315
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.09</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		315
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	95.58%
15 Adjusted funding target attainment percentage	15	97.32%
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	89.65%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/21/2025	18,267				
Totals ▶			18(b)	18,267	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	17,867

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.99 %	2nd segment: 5.29 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 68

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	3,500
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	52,264	6,851
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	10,351
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35)	36	10,351
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	17,867
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	7,516
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 SB, Line 19 - Discounted Employer Contributions

Plan Sponsor: Midwestern Steel Sales, Inc.

Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit

Pension Plan and Trust

EIN/PN: 36-2921206/002

Date of Contribution	Amount of Contribution	Effective interest rate	Quarterly Due Date	Effective interest rate plus 5%	Interest adjusted contribution on valuation date
3/21/2025	\$2,328.98	5.30%	8/15/2024	10.30%	\$2,229.22
3/21/2025	\$2,328.98	5.30%	11/15/2024	10.30%	2,255.23
3/21/2025	\$2,328.98	5.30%	2/15/2025	10.30%	2,281.54
3/21/2025	\$11,280.08	5.30%			11,101.42
Total	\$18,267.00				\$17,867.41

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

Plan Sponsor: Midwestern Steel Sales, Inc.

Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit Pension Plan and Trust

EIN/PN: 36-2921206/002

The Weighted Average Retirement Age is the Normal Retirement Age of the plan. For participants still active on their Normal Retirement Age, it is assumed that they will retire one year after the valuation date. The Weighted Average Retirement Age for this plan is 68.

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

Plan Sponsor: Midwestern Steel Sales, Inc.
Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit Pension Plan and Trust
EIN/PN: 36-2921206/002

Valuation Segment Rates	4.99% per year - First 5 years
(for minimum funding)	5.29% per year - Next 15 years
	5.59% thereafter

These are the applicable rates for 2024 valuations as published in IRS Notice 2024-62 and were used for calculations under Internal Revenue Code Section 430.

Valuation Segment Rates	4.99% per year - First 5 years
(for maximum deductible)	5.29% per year - Next 15 years
	5.59% thereafter

These are the applicable rates for August, 2024 published in IRS Notice 2024-62 and were used for calculations under Internal Revenue Code Section 404.

Mortality Rates

The Mortality Table prescribed in IRC Section 430(h) and the regulations there under.

Disability Rates

Since there is no subsidy for disability and since a vested participant is immediately eligible to receive the present value of their benefit, no disability rates were used.

Severance Rates

Since a vested participant is immediately eligible to receive the present value of benefits upon termination of employment, no severance rates were used.

Salary Scale

Since the plan utilizes a career average pay formula, no salary scale was assumed.

Valuation Compensation

Actual compensation as reported for the valuation year.

Expenses

Actual non-investment related expenses paid by the trust during the valuation year.

Retirement Age

It was assumed that participants will retire upon attainment of their Normal Retirement Age. For participants still employed on their Normal Retirement Date, it was assumed on the valuation date one year after the current valuation date.

Future Increases in Maximum Benefits and Plan Compensation Limitations Under the Internal Revenue Code

It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future.

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

Plan Sponsor: Midwestern Steel Sales, Inc.
Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit Pension Plan and Trust
EIN/PN: 36-2921206/002

Form of Payment

100% of participants are assumed to take a lump sum distribution.

Employees

Employees are first included in the valuation on the valuation date coincident with or next following the Entry Date on which the employee becomes a participant. It was assumed that there will be no new or rehired employees.

Actuarial Cost Method

The Unit Credit Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. Under this method, the *Present Value of Accumulated Plan Benefits* for each participant is proportionately allocated to his completed years of service. The *Target Normal Cost* for a particular plan year is equal to the sum of the *Present Value of Accumulated Plan Benefits* allocated to that year for all participants. The *Funding Target* is equal to the sum of the *Present Value of Accumulated Plan Benefits* allocated to prior service for all participants.

Actuarial Asset Basis

Fair market value

Benefits not Included in the Valuation

None

Changes in Assumptions or Methods from Prior Year's Valuation

The plan was terminated effective December 31, 2024. Pursuant to IRS Reg. 1.430(a)-1(b)(5)(ii), the plan's valuation date was changed from April 30, 2025 to November 30, 2024 so that the valuation date falls within the short plan year created by the termination. This method is automatically approved by the IRS. This will be the last valuation and Schedule SB filing required for the plan.

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor: Midwestern Steel Sales, Inc.
Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit Pension Plan and Trust
EIN/PN: 36-2921206/002

Eligibility Requirements

All employees of Midwestern Steel Sales, Inc. and Participating Employers who have attained age 21 and have completed one year of service.

Key Employees of Midwestern Steel Sales, Inc. and Non-Key Employees of Participating Employers shall not be eligible to participate in the plan.

Imperial Steel Erectors, Inc. is a Participating Employer.

The plan was frozen effective July 31, 2020. There will be no new entrants.

Entry Date

The first day of the Plan Year nearest the completion of the eligibility requirements.

Effective Date

May 1, 2002

Restatement Effective Date

May 1, 2024

Plan Termination Date

December 31, 2024

Plan Year

The Plan Year is the period May 1st through April 30th.

Compensation Considered

All compensation paid or accrued, including bonuses, overtime, commissions, etc. for the Plan Year including amounts contributed by the Employer pursuant to a salary reduction agreement under Code Section 125.

Normal Retirement Date

The later of age 62 and 5 years of participation.

Normal Retirement Benefit

The plan was frozen effective July 31, 2020. There will be no future benefit accounts.

Accrued Benefit

The Normal Retirement Benefit calculated as of the date of determination subject to the limitations under IRC Section 415.

Pre-Retirement Death Benefit

The lump sum actuarial equivalent of the vested Accrued Benefit.

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor: Midwestern Steel Sales, Inc.
Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit Pension Plan and Trust
EIN/PN: 36-2921206/002

Disability Benefit

The lump sum actuarial equivalent of the vested Accrued Benefit.

Termination Benefit

For termination other than for retirement, death or disability, the Accrued Benefit is payable at Normal Retirement Date or an actuarially equivalent amount if payable earlier multiplied by the vesting percentage. The vesting percentage is as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 2	0%
2	20
3	40
4	60
5	80
6	100

Due to the plan termination, all plan benefits are fully vested.

Forms of Payment

The unreduced form of payment is a life annuity with monthly payments in the amount of the Normal Retirement Benefit.

Single employees receive a life annuity as the unreduced form.

Married employees receive a qualified joint and surviving spouse annuity which is actuarially equivalent to the unreduced form.

Other forms of payment are available.

Actuarial Equivalence

For all plan purposes, actuarial equivalence is determined based upon the following actuarial assumptions.

Pre-Retirement:

Interest - 5.50% per year

Mortality - None

Post-Retirement:

Interest - 5.50% per year

Mortality -1971 Group Annuity Mortality Table for Males

Top-Heavy Provisions

All minimum benefits are provided in the Midwestern Steel Sales, Inc. and Participating Employers Profit Sharing Plan and Trust.

Schedule SB, Line 25 – Change in Method

Plan Sponsor: Midwestern Steel Sales, Inc.
Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit
Pension Plan and Trust
EIN/PN: 36-2921206/002

Prior to 2024, the valuation date was the last day of the plan year. The plan terminated effective December 31, 2024. Because the plan's termination date was before the date that would otherwise have been the valuation date for the plan year, the valuation date for the plan year was changed to November 30, 2024 so that it fell within the short plan year pursuant to Regulation §1.430(g)-1(b)(2)(i). This change is automatically approved under Regulation §1.430(g)-1(b)(2)(iv).

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Sponsor: Midwestern Steel Sales, Inc.
 Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit Pension Plan and Trust
 EIN/PN: 36-2921206/002

Attained Age	Years of Credited Service						Total
	0-4	5-9	10-14	15-19	20-24	25 & Up	
	No.	No.	No.	No.	No.	No.	No.
Under 25							0
25-29							0
30-34							0
35-39							0
40-44							0
45-49							0
50-54							0
55-59				1			1
60-64							0
65-69							0
70 & Up					1		1
TOTAL	0	0	0	1	1	0	2

Average:

Age 65.22 Years
 Service 20.50 Years

Number of Participants:

Fully Vested 2
 Partially Vested 0
 Not Vested 0

Schedule SB, Line 32 – Schedule of Amortization Bases

Plan Sponsor: Midwestern Steel Sales, Inc.
Plan Name: Midwestern Steel Sales, Inc. & Participating Employers Defined Benefit
Pension Plan and Trust
EIN/PN: 36-2921206/002

	Initial <u>Amount</u>	Remaining Amortization Period <u>(Years)</u>	Current <u>Value</u>	Amortization <u>Payment</u>
	(1)	(2)	(3)	(4)
<i>Shortfall Amortization Bases</i>				
1. 2021 Plan Year	\$ 25,187	11	\$ 20,430	\$ 2,365
2. 2022 Plan Year	81,969	12	70,360	7,643
3. 2023 Plan Year	77,421	13	69,719	7,155
4. 2024 Plan Year	(56,644)	14	(53,204)	(5,187)
5. 2025 Plan Year	<u>(55,042)</u>	15	<u>(55,042)</u>	<u>(5,124)</u>
6. Total	\$ 72,891		\$ 52,263	\$ 6,852