

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan): JERSEY SHORE STEEL COMPANY, INC.
2b Employer Identification Number (EIN): 24-0622582
2c Plan Sponsor's telephone number: 570-753-3000
2d Business code (see instructions): 331200

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	332
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	21
	<b>6a(2)</b>	19
	<b>6b</b>	174
	<b>6c</b>	69
	<b>6d</b>	262
	<b>6e</b>	64
	<b>6f</b>	326
	<b>6g(1)</b>	
<b>6g(2)</b>	0	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 3D

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

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

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JERSEY SHORE STEEL COMPANY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>24-0622582</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>39013632</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>39013632</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>238</u>	<u>19692240</u>
	<b>b</b> For terminated vested participants .....	<u>73</u>	<u>3720785</u>
	<b>c</b> For active participants .....	<u>22</u>	<u>2124835</u>
	<b>d</b> Total .....	<u>333</u>	<u>25537860</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.13 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>259882</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>259882</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.

<b>SIGN HERE</b>  Signature of actuary  <u>JACK BROESAMLE, JR., EA,FCA, MAAA</u> Type or print name of actuary  <u>SECURITY ADMINISTRATORS, INC.</u> Firm name  <u>100 COURT STREET</u> <u>BINGHAMTON, NY 13901</u>  Address of the firm	<u>06/05/2025</u> Date  <u>23-03365</u> Most recent enrollment number  <u>607-771-1180</u> Telephone number (including area code)
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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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____ % .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	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>5.20</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	152.76 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	152.76 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	136.15 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> 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		
			<b>Totals ▶</b>	<b>18(b)</b>	0	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b>	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		

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> 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				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b>	259882
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b>	259882
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....			<b>33</b>	
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b>	0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b>	0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			<b>38b</b>	0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b>	0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JERSEY SHORE STEEL COMPANY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>24-0622582</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

BROWN BROTHERS HARRIMAN

13-4973745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 71	BROKERAGE	122345	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MERRILL LYNCH PIERCE FENNER AND SMI

4 WORLD FINANCIAL CENTER  
250 VERSEY STREET  
NEW YORK, NY 10281

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 60 62 63 71	BROKERAGE	75615	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	BROKERAGE AND TRUSTEE	16696	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

SECURITY ADMINISTRATORS, INC.

100 COURT STREET  
BINGHAMTON, NC 13901

16-1209645

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15	ACTUARY/TPA	14750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JERSEY SHORE STEEL COMPANY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>24-0622582</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	4952	8254
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	41673	40902
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	3103088	2462335
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2418358	2217657
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	816092	879239
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	12562495	12729034
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	20026612	22240177
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	40361	93779

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	39013631	40671377
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	39013631	40671377

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(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>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	174886	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		174886
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	684205	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		684205
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1130653	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1130653
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1815592	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		1815592

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3805336

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1915207	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1915207
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	232383	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		232383
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2147590

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1657746
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **KREISCHER MILLER**

(2) EIN: **23-1980475**

**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
<b>a</b> 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.)		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 539160.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>JERSEY SHORE STEEL COMPANY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>24-0622582</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 94-1687665

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0
--	---	---

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

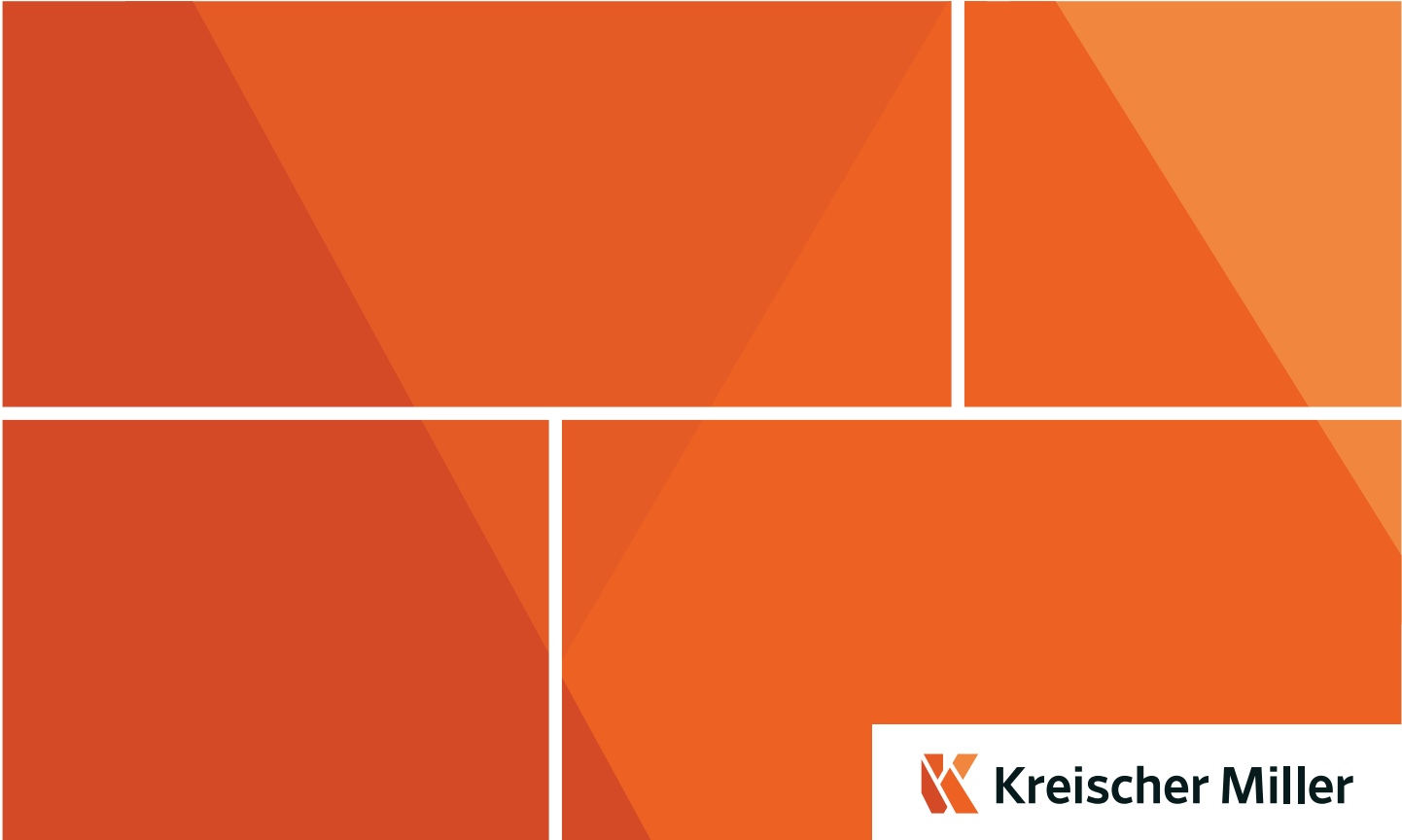
**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A.

# **Pension Plan for Employees of Jersey Shore Steel Company, Inc.**

**Financial Statements**

**December 31, 2024 and 2023**



**Pension Plan for Employees of Jersey Shore Steel Company, Inc.**  
**December 31, 2024 and 2023**

**Contents**

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INDEPENDENT AUDITORS' REPORT

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## Independent Auditors' Report

The Board of Trustees  
Pension Plan for Employees of  
Jersey Shore Steel Company, Inc.  
Jersey Shore, Pennsylvania

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

We have performed audits of the financial statements of the Pension Plan for Employees of Jersey Shore Steel Company, Inc. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### ***Opinion***

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

***Other Matter - Supplemental Schedules Required by ERISA***

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in black ink that reads "Kreischer Miller". The signature is written in a cursive, flowing style.

Horsham, Pennsylvania  
September 25, 2025

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Statements of Net Assets Available for Benefits December 31, 2024 and 2023

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	2024	2023
<b>ASSETS</b>		
Investments at fair value	\$ 40,622,221	\$ 38,967,006
Non-interest bearing cash	8,254	4,952
Accrued interest and dividends receivable	40,902	41,673
	<hr/>	<hr/>
Net assets available for benefits	\$ 40,671,377	\$ 39,013,631
	<hr/>	<hr/>

See accompanying notes to financial statements.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 2,946,245	\$ 4,832,636
Interest and dividends	859,091	785,682
	<u>3,805,336</u>	<u>5,618,318</u>
Deductions from net assets attributed to:		
Benefits paid directly to participants	1,915,207	1,883,598
Administrative expenses	232,383	190,793
	<u>2,147,590</u>	<u>2,074,391</u>
Net increase	<u>1,657,746</u>	<u>3,543,927</u>
Net assets available for benefits:		
Beginning of year	<u>39,013,631</u>	<u>35,469,704</u>
End of year	<u>\$ 40,671,377</u>	<u>\$ 39,013,631</u>

See accompanying notes to financial statements.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements December 31, 2024 and 2023

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#### (1) Description of Plan

The following brief description of the Pension Plan for Employees of Jersey Shore Steel Company, Inc. (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

##### ***General***

The Plan is a defined benefit pension plan covering substantially all union employees of Jersey Shore Steel Company, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established in accordance with a Collective Bargaining Agreement between the Company and the United Steelworkers of America (AFL-CIO), Local 4907-3. Effective March 1, 2005, participation in the Plan was frozen. Any new employees after that date will be eligible for the Company's hourly 401(k) plan. The Board of Trustees is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

##### ***Eligibility***

The Plan covers all full-time employees who meet the service requirements under the Plan.

##### ***Vesting***

Full vesting occurs after five years of vesting service.

##### ***Retirement***

Normal retirement occurs on the first day of the month coinciding with or following the attainment of age 64.

Early retirement may be taken by any member who is at least 55 years of age and has completed five years of vesting service.

Disability retirement is allowed for a member who becomes totally and permanently disabled after completing ten years of vesting service provided the member is receiving Social Security disability benefits.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements December 31, 2024 and 2023

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#### (1) Description of Plan, Continued

##### *Benefits*

The monthly accrued benefit payable to a member who retires at normal retirement date shall be equal to the sum of the following:

- A. For credited service prior to January 1, 1978, the greater of (i) or (ii):
  - (i) Benefits that can be provided by the member's individual account balance which represents a participant's frozen money purchase plan balance on December 31, 1977, with credited interest at 6% per annum to normal retirement date.
  - (ii) \$32.00 per month for each year credited service prior to January 1, 1978.
- B. For credited service after December 31, 1977, \$32.00 per month for each year of credited service after December 31, 1977.

Early retirement benefits shall be equal to a member's accrued benefit to date of retirement reduced for each month that commencement of benefits precedes normal retirement date by:

- (i) One-half of 1% for employees retiring prior to age 62.
- (ii) One-sixth of 1% for employees retiring on or after the attainment of age 62 (no reduction for employees with 30 or more years of service).

Disability retirement benefits are computed and payable as if normal retirement had occurred, after eligibility for social security disability benefits, and continue until the cessation of disability or death.

Pre-retirement death benefits are payable to a surviving spouse in an amount equal to 50% of the benefit the member would have received had he retired early on his date of death.

##### *Form of the Benefit*

The normal form of benefit payable is a life annuity for single participants and a 50% joint and survivor annuity for married participants. Participants may elect alternative forms of benefit distribution including 50% or 100% contingent annuities, life annuity with five years certain, or lump-sum payment.

# Pension Plan for Employees of Jersey Shore Steel Company, Inc.

## Notes to Financial Statements December 31, 2024 and 2023

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### (1) Description of Plan, Continued

#### *Other Benefit Options*

A member who retires on a normal, early, or disability retirement date may elect at such date to receive in a lump sum the balance then in his individual account balance, if any, and have his retirement benefit for service prior to the effective date of this Plan reduced by the amount of benefits provided by his individual account balance had it not been withdrawn.

#### *Election to Cease Participation*

Effective January 1, 2006, plan participants could elect to cease participation in the Plan and opt into the Company's hourly 401(k) plan. This was a one-time irrevocable election made prior to the beginning of the applicable plan year which shall remain in effect for the duration of the participant's employment. A participant making this election shall not accrue any additional credited service for purposes of the normal retirement benefit calculation. Notwithstanding, the participant shall continue to accrue service for all other plan purposes including vesting and early retirement and death benefit reductions under the Plan.

### (2) Summary of Significant Accounting Policies

#### *Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting.

#### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

#### *Investment Valuation and Income Recognition*

There are two separate accounts maintained in the trust fund. One account contains the assets pertaining to individual account balances which represent a previously maintained money purchase plan that was rolled into the Plan effective January 1, 1978, and the other contains the funding to provide benefits for credited service after December 31, 1977. For purposes of presenting financial statements, these separate trust fund accounts are combined.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements

December 31, 2024 and 2023

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#### (2) Summary of Significant Accounting Policies, Continued

##### *Investment Valuation and Income Recognition, Continued*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

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

##### *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Security Administrators, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023 were (a) life expectancy of participants (the 2024 Non Annuitant and Annuitant Tables and 2023 Non Annuitant and Annuitant Tables, Male and Female was used), (b) retirement age assumptions (the assumed average retirement age was 63 if the participant has 30 years of service or age on valuation date, if older or age 64 if the service requirement was not met), and (c) investment return (rate of 8%, compounded annually). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

##### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements December 31, 2024 and 2023

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#### (2) Summary of Significant Accounting Policies, Continued

##### *Expenses*

Fees incurred by the Plan related to the administration of the Plan or associated with the investment of plan assets may be paid by the Plan or by the Company. Investment related expenses are included in net appreciation in fair value of investments.

##### *Subsequent Events*

The Plan has evaluated subsequent events through September 25, 2025, the date the financial statements were available to be issued.

#### (3) Funding Policy

Contributions from the Company are accrued based on actuarially computed amounts required to be funded under provisions of the Plan and the minimum funding requirements of ERISA.

The Company's funding policy is to make annual contributions to the Plan in such amounts that all employee benefits will be fully provided for by the time participants retire. There were no contributions to the Plan in 2024 and 2023. As of December 31, 2024 and 2023, the Plan has met the minimum funding requirements prescribed by ERISA.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

#### (4) Plan Termination

The Company may terminate or partially terminate the Plan. In either event, and subject to certain early termination restrictions as specified by the Plan, the remaining assets shall be allocated among the participants or their beneficiaries as follows:

- To continue to pay benefits to participants who were or should have been in pay status three years before such termination;
- to pay benefits vested under the Plan and guaranteed under Title IV of ERISA;
- to pay all other nonforfeitable benefits;
- to pay all other benefits under the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements December 31, 2024 and 2023

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#### (5) Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits and changes in the actuarial present value of accumulated plan benefits as of and for the years ended January 1, 2024 and 2023 (the most recent actuarial valuations available) are as follows:

	2024	2023
Vested benefits:		
Participants currently receiving payments	\$ 16,031,555	\$ 16,384,167
Other participants	4,064,705	4,101,038
Total actuarial present value of accumulated plan benefits	<u>\$ 20,096,260</u>	<u>\$ 20,485,205</u>
	2024	2023
Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 20,485,205</u>	<u>\$ 20,471,012</u>
Increase (decrease) during the year attributable to:		
Changes in actuarial assumptions	(192,261)	69,280
Benefits accumulated	119,446	249,272
Benefits paid	(1,879,756)	(1,867,346)
Increase for interest due to the decrease in the discount period	1,563,626	1,562,987
Net increase (decrease)	<u>(388,945)</u>	<u>14,193</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 20,096,260</u>	<u>\$ 20,485,205</u>

#### (6) Investments Certified by the Trustee and Custodians

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at fair value at December 31, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A. (Bank of America), the trustee and a custodian of the Plan, and Brown Brothers Harriman & Co. (Brown Brothers), a custodian of the Plan, both of which are qualified institutions.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements December 31, 2024 and 2023

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#### (7) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*U.S. government and agency securities:* Valued using pricing models maximizing the use of observable inputs for similar securities.

*Common stock:* Valued at the closing price reported in the active market in which the individual security is traded.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements December 31, 2024 and 2023

#### (7) Fair Value Measurements, Continued

*Corporate bonds:* Valued using models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2024 and 2023:

Description	Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 12,729,034	\$ 12,729,034	\$ -	\$ -
Cash and cash equivalents	2,462,335	2,462,335	-	-
U.S. government and agency securities	2,217,657	-	2,217,657	-
Corporate bonds	973,018	-	973,018	-
Mutual funds	22,240,177	22,240,177	-	-
Total investments at fair value	\$ 40,622,221	\$ 37,431,546	\$ 3,190,675	\$ -

Description	Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 12,562,495	\$ 12,562,495	\$ -	\$ -
Cash and cash equivalents	3,103,088	3,103,088	-	-
U.S. government and agency securities	2,418,358	-	2,418,358	-
Corporate bonds	856,453	-	856,453	-
Mutual funds	20,026,612	20,026,612	-	-
Total investments at fair value	\$ 38,967,006	\$ 35,692,195	\$ 3,274,811	\$ -

There were no significant transfers among investment levels during the years ended December 31, 2024 and 2023.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

### Notes to Financial Statements

December 31, 2024 and 2023

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#### **(8) Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated July 10, 2012, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **(9) Risks and Uncertainties**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

#### **(10) Related Party Transactions and Party-In-Transactions**

Certain plan investments are money market and mutual funds managed by Brown Brothers. Brown Brothers is a custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from prohibited transactions rules. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees paid by the Plan for investment management services were \$229,895 and \$198,552 in 2024 and 2023, respectively.

## SUPPLEMENTAL SCHEDULES

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

## Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
U.S. government and agency securities:				
	FHLMC	2046, 3.00%, \$2,056	\$ 2,614	\$ 1,784
	FHLMC	2048, 3.50%, \$553	550	497
	FHLMC	2052, 3.50%, \$50,818	46,884	45,209
	FHLMC	2052, 2.00%, \$10,116	9,695	7,891
	FHLMC	2052, 3.00%, \$12,767	12,898	10,862
	FHLMC	2052, 2.50%, \$24,212	21,133	19,769
	FHLMC	2052, 3.00%, \$26,143	23,910	22,231
	FHLMC	2052, 3.50%, \$8,882	8,160	7,868
	FHLMC	2052, 5.50%, \$52,169	54,852	51,606
	FHLMC	2043, 3.50%, \$4,101	4,491	3,732
	FNMA	2043, 3.50%, \$28,074	35,218	25,545
	FNMA	2046, 3.00%, \$58,397	54,179	50,610
	FNMA	2033, 3.00%, \$16,022	18,041	15,071
	FNMA	2047, 3.50%, \$14,837	16,453	13,311
	FNMA	2048, 3.50%, \$642	661	576
	FNMA	2051, 2.00%, \$109,838	113,865	85,996
	FNMA	2051, 2.50%, \$128,529	137,351	105,528
	FNMA	2052, 3.00%, \$6,126	5,549	5,205
	U.S. Treasury Note	4/30/26, 0.750%, \$75,000	78,053	71,636
	U.S. Treasury Note	1/31/29, 1.750%, \$138,000	142,645	124,615
	U.S. Treasury Note	4/30/27, 2.750%, \$252,000	261,784	243,626
	U.S. Treasury Note	6/30/29, 3.250%, \$106,000	108,892	101,148
	U.S. Treasury Note	7/31/27, 2.750%, \$57,000	56,508	54,895
	U.S. Treasury Note	8/15/32, 2.750%, \$103,000	105,760	91,343
	U.S. Treasury Note	11/15/32, 4.125%, \$85,000	85,831	82,902
	U.S. Treasury Note	2/15/33, 3.500%, \$57,000	55,356	53,027
	U.S. Treasury Note	7/31/30, 4.000%, \$145,000	141,624	141,958
	U.S. Treasury Note	9/30/28, 4.625%, \$106,000	106,668	106,991
	U.S. Treasury Note	10/15/26, 4.625%, \$82,000	82,441	82,502
	U.S. Treasury Note	1/15/27, 4.000%, \$128,000	126,406	127,370
	U.S. Treasury Note	4/30/29, 4.625%, \$82,000	83,220	82,786
	U.S. Treasury Note	5/15/27, 4.500%, \$53,000	53,313	53,264
	U.S. Treasury Note	8/15/34, 3.875%, \$57,000	55,916	53,896
	U.S. Treasury Note	10/31/31, 4.125%, \$57,000	56,261	55,792
	U.S. Treasury Note	5/15/26, 1.625%, \$114,000	120,606	110,032
	U.S. Treasury Note	2/15/29, 2.625%, \$114,000	129,668	106,583
Total U.S. government and agency securities			2,417,456	2,217,657
Common stock:				
	Abbott Laboratories	1,200 shares	145,288	135,732
	Adidas AG Sponsored	275 shares	35,097	33,487
	Adobe Inc	315 shares	133,875	140,074
	Advanced Drainage System Inc.	515 shares	62,380	59,534
	Advanced Micro D Inc.	637 shares	81,988	76,943
	Air Liquide	868 shares	26,127	27,993
	Air Products & Chemicals	429 shares	118,189	124,427
	Alcon Inc.	2,125 shares	97,400	180,391
	Alphabet Inc.	3,100 shares	99,532	589,294
	Amazon.com Inc	2,391 shares	303,648	524,562
	Apple Inc.	885 shares	37,070	221,622
	Applied Materials Inc	490 shares	89,561	79,689
	AptarGroup Inc.	413 shares	53,947	64,882
	Arista Networks Inc.	636 shares	34,972	70,297
	Arthur J. Gallagher & Co.	640 shares	66,985	212,888
	ASML Holding	48 shares	46,095	33,268
	Aspen Technology, Inc.	111 shares	21,725	27,709
	Astera Labs Inc.	192 shares	24,109	25,430
	Astrazeneca Place S.p.A	873 shares	63,940	57,199
	Automatic Data Processing Inc.	394 shares	99,503	115,336
	Baker Hughes Co	616 shares	24,632	25,268
	Barclays Plc	3,843 shares	49,441	51,073
	Berkshire Hathaway Inc.	837 shares	110,499	379,395
	Beiersdorf AG	2,443 shares	60,686	62,101

Continued...

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

Supplemental Schedule  
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stock, continued:			
	Booking Holdings Inc.	33 shares	57,911	163,958
	Bright Horizons Family Solution	177 shares	14,397	19,620
	Broadcom Inc.	482 shares	85,490	111,747
	Brown & Brown Inc	459 shares	25,746	46,827
	Bruker Corp.	1,181 shares	74,561	69,230
	Cadence Design System Inc	354 shares	91,506	106,363
	Canadian National Railway	631 shares	74,818	64,053
	Canadian Pc Kansas City Limited	870 shares	70,203	62,962
	Cardinal Health Inc Ohio	832 shares	84,644	98,401
	CBRE Group Inc.	580 shares	59,792	76,148
	Ciena Corp.	1,959 shares	107,739	166,143
	Cognizant Tech Solutions	892 shares	56,184	68,595
	Comcast Corp	1,344 shares	60,214	50,440
	Compagnie De Saint-UNSP	3,056 shares	50,063	54,106
	ConocoPhillips	475 shares	33,541	47,106
	Corteva Inc.	997 shares	45,353	56,789
	Costco Wholesale Corp.	205 shares	41,849	187,835
	Crown Castle Inc.	487 shares	47,455	44,200
	Crown Holdings Inc.	321 shares	27,881	26,543
	Darling Ingredients Inc.	1,670 shares	80,867	56,262
	Discover Financial Services	560 shares	79,195	97,009
	Deutsche Tele Ag.	2,693 shares	62,446	80,386
	Dun and Bradstreet Holdings Inc.	3,447 shares	41,656	42,950
	Electronic Arts Inc. Delaware	433 shares	60,055	63,348
	Elevance Health Inc	137 shares	48,663	50,539
	ELI Lilly & Co	101 shares	77,058	77,972
	Entegris Inc.	730 shares	70,343	72,314
	Fidelity National Financial Inc	1,049 shares	40,925	58,891
	Fortive Corp.	373 shares	32,606	27,975
	GFL Environmental	1,955 shares	76,722	87,076
	Globant SA	389 shares	74,743	83,409
	Guidewire Software Inc.	357 shares	25,020	60,183
	GXO Logistics Incorporated	1,270 shares	65,454	55,245
	Heico Corp.	290 shares	44,730	53,963
	Hess Corp	346 shares	47,846	46,021
	Honeywell International Inc. Delaware	477 shares	101,220	107,750
	Howmet Aerospace Inc	222 shares	24,405	24,280
	Humana Inc.	317 shares	114,412	80,426
	Icon Place	305 shares	83,867	63,962
	Infineon Technologies AG	1,132 shares	41,374	36,711
	Intercontinental Exchange Inc	800 shares	96,753	119,208
	Intesa Sanpaolo S.p.A	1,625 shares	26,022	39,244
	Intuit Inc.	101 shares	65,964	63,479
	Johnson Controls International	303 shares	24,197	23,916
	JPMorgan Chase & Co.	509 shares	28,373	122,012
	Julius Baer Group	2,986 shares	35,185	38,450
	KE Holdings Inc.	932 shares	22,646	17,167
	KKR & Co Inc.	164 shares	23,959	24,257
	KLA Corporation	329 shares	39,589	207,309
	Linde PLC	559 shares	91,371	234,037
	LPL Financial Holdings	209 shares	50,830	68,241
	LVMH Moet Hennessy	578 shares	92,820	75,539
	Marvell Tech Inc.	1,867 shares	122,139	206,210
	Mastercard Inc.	717 shares	207,991	377,551
	Meta Platforms Inc.	354 shares	94,212	207,271
	Micron Technology Inc.	564 shares	41,382	47,466
	Microsoft Corp.	1,648 shares	322,948	694,632
	Mister Car Wash Inc.	3,840 shares	30,376	27,994
	Nike Inc.	1,050 shares	81,042	79,454
	Nintendo Limited	2,230 shares	27,497	32,625
	Novo-Nordisk AS	1,159 shares	86,635	99,697
	Nvidia	1331 shares	110,538	178,740
	NVR Inc.	4 shares	24,636	32,716
	Oracle Corp.	1,500 shares	56,340	249,960

Continued...

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

## Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Common stock, continued:				
	Otis Worldwide Corp.	1,645 shares	154,167	152,343
	Progressive Corporation Ohio	640 shares	46,580	153,349
	Recruit Holdings Co Ltd	6,315 shares	45,611	88,221
	Reddit Inc.	308 shares	46,888	50,340
	Reinsurance Group America	280 shares	42,989	59,816
	Relx Plc	1,594 shares	72,491	72,399
	RTX Corporation	475 shares	42,237	54,967
	S&P Global Inc.	383 shares	150,145	190,745
	Sanofi	1,741 shares	96,041	83,968
	Shell Plc	865 shares	54,254	54,193
	Shift4 Payments Inc.	759 shares	55,976	78,769
	Skechers USA Inc	890 shares	48,344	59,844
	Sony Group Corp.	11,571 shares	207,550	244,842
	SS and C Technologies	836 shares	62,895	63,352
	STD Chartered	1,575 shares	28,169	39,296
	Taiwan S Manufacturing Admiral	533 shares	67,033	105,261
	Take-Two Interactive Software	171 shares	18,780	31,478
	Taylor Wimpey Place	2,173 shares	47,603	32,899
	Teck Resources Limited	512 shares	26,568	20,752
	Tencent Holdings Limited	1,660 shares	60,450	88,279
	Tenet Healthcare Corp	524 shares	34,267	66,145
	Texas Instruments Inc	600 shares	99,537	112,506
	Thermo Fisher Scientific Inc.	405 shares	200,307	209,133
	TKO Group Holdings Inc	496 shares	30,652	70,486
	Toro Company	429 shares	41,742	34,363
	Uber Technologies Incorporated	700 shares	50,764	42,224
	UnitedHealth Group Incorporated	265 shares	116,843	134,053
	Visa Inc	103 shares	32,508	32,553
	Vulcan Materials Company	203 shares	41,742	52,218
	Wabtec	385 shares	57,545	72,991
	Waste Management, Inc.	1,000 shares	35,939	201,790
	Watsco Inc.	194 shares	72,041	91,935
	West Pharmaceutical Services Inc.	130 shares	37,539	42,583
	Willscot Mobile Mini Holdings Company	1,105 shares	39,816	36,962
	Wyndham Hotels & Resorts	689 shares	53,356	69,444
	Zebra Technologies Corp.	393 shares	110,418	151,784
	Zoetis Inc.	916 shares	26,555	149,244
	<b>Total common stock</b>		<b>8,549,430</b>	<b>12,729,034</b>
Corporate bonds:				
	Abbvie Inc	5/14/25, 3.600%, \$41,000	47,562	40,830
	Abbvie Inc	11/21/26, 2.950%, \$60,000	68,124	58,288
	Amgen Inc	3/2/28, 5.150%, \$43,000	43,800	43,313
	CVS Health Corp.	8/21/27, 1.300%, \$47,000	48,722	42,587
	Capital One Financial Co.	1/31/28, 3.800%, \$28,000	29,094	27,026
	Comcast Corp.	2/15/31, 1.500%, \$47,000	47,511	38,254
	Fiserv Inc.	7/1/29, 3.500%, \$43,000	45,501	40,345
	Goldman Sachs Group LP	7/23/30, Var, \$53,000	54,312	52,685
	Goldman Sachs Group Inc.	4/22/32, Var, \$46,000	47,194	39,198
	HCA Inc.	4/1/31, 5.450%, \$43,000	44,659	42,914
	JPMorgan Chase & Co.	5/1/28, Var, \$32,000	33,984	31,093
	JPMorgan Chase & Co.	10/15/30, Var, \$57,000	63,020	51,347
	Kinder Morgan Inc. Company	2/1/29, 5.000%, \$42,000	41,913	41,857
	Marsh & McLennan Co. Inc.	3/15/29, 4.375%, \$36,000	38,865	35,353
	Morgan Stanley	1/23/30, Var, \$67,000	76,584	65,208
	Nextera Energy Capital Company	6/1/30, 2.250%, \$43,000	46,616	37,178
	Oracle Corp.	4/1/30, 2.950%, \$53,000	60,123	47,844
	PNC Financial Services	10/20/34, Var, \$40,000	40,719	43,662
	Truist Financial Corporation	1/24/35, Var, \$50,000	50,064	50,383
	Verizon Communications	9/21/28, 4.329%, \$36,000	44,579	35,260
	USD Rogers Communication	2/15/34, 5.300%, \$56,000	55,060	54,581
	Wells Fargo & Company	7/25/29, Var, \$53,000	52,612	53,812
	<b>Total corporate bonds</b>		<b>1,080,618</b>	<b>973,018</b>

Continued...

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

## Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Akre	Focus Fund	1,378,655	3,180,976
	Clarkston Series Trust	Founders Fund	748,353	833,067
	Clarkston Series Trust	Partners Fund	1,250,000	1,764,418
	BlackRock	Allocation Target Fund - Series M	942,575	849,818
	BlackRock	Allocation Target Fund - Series S	116,314	112,814
	BlackRock	Allocation Target Fund - Series A	109,110	110,200
*	Brown Brothers Harriman	Limited Duration Fund	2,754,341	2,842,061
*	Brown Brothers Harriman	Income Fund	4,608,289	4,337,720
*	Brown Brothers Harriman	International Equity	3,373,747	3,872,072
	GQG Partners	Emerging Markets Equity Fund	920,967	1,185,775
	GQG Partners	Quality Equity Institutional	1,108,694	1,491,834
	Parnassus	Core Equity Fund Institutional	1,606,000	1,659,422
	Total mutual funds		<u>18,917,045</u>	<u>22,240,177</u>
*	Cash and cash equivalents		2,462,335	2,462,335
			<u>\$ 33,426,884</u>	<u>\$ 40,622,221</u>

\* Party-in-interest

**Pension Plan for Employees of Jersey Shore Steel Company, Inc.**

**EIN: 24-0622582**

**Plan No.: 001**

**Supplemental Schedule**

**Schedule H, Line 4j - Schedule of Reportable Transactions**

**Year Ended December 31, 2024**

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(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental
BlackRock Liquidity Funds	Cash Equivalent	\$ 3,263,996	\$ -	\$ -
BlackRock Liquidity Funds	Cash Equivalent	\$ -	\$ 3,138,170	\$ -
Brown Brothers Harriman	Money Market	\$ 745,569	\$ -	\$ -
Brown Brothers Harriman	Money Market	\$ -	\$ 1,463,400	\$ -

(a) Represents aggregate transactions that exceed 5% of net assets available for benefits at the beginning of the plan year.

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(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
\$ -	\$ 3,263,996	\$ 3,263,996	\$ - (a)
\$ -	\$ 3,138,170	\$ 3,138,170	\$ - (a)
\$ -	\$ 745,569	\$ 745,569	\$ - (a)
\$ -	\$ 1,463,400	\$ 1,463,400	\$ - (a)

**Schedule SB, line 26 - Schedule of Active Participant Data**

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg.		1 To 4 Avg.		5 To 9 Avg.		10 To 14 Avg.		15 To 19 Avg.		20 To 24 Avg.		25 To 29 Avg.		30 To 34 Avg.		35 To 39 Avg.		40 & Up Avg.	
	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp	No.	Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0
55 to 59	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	4	0	1	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	1	0	2
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Pension Plan for EE's of Jersey Shore Steel Company, Inc.  
 Plan sponsor's name: Jersey Shore Steel Company, Inc.

Plan number: 001  
 EIN: 24-0622582

## Schedule SB, Part V - Statement of Actuarial Assumptions

**Target Assumptions:**

**Male Nonannuitant:** 2024 Nonannuitant Male  
**Female Nonannuitant:** 2024 Nonannuitant Female  
**Male Annuitant:** 2024 Annuitant Male  
**Female Annuitant:** 2024 Annuitant Female  
**Applicable months from valuation month:** 0  
**Probability of lump sum:** 0.00%  
**Use pre-retirement mortality:** Yes

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
<b>Segment rates:</b>	4.37	4.96	4.95
<b>High Quality Bond rates:</b>	N/A	N/A	N/A
<b>Final rates:</b>	4.75	4.96	5.59
<b>Override:</b>	0.00	0.00	0.00

**Salary Scale**

**Male:** 0.00%  
**Female:** 0.00%

**Withdrawal**

**Male:** N/A  
**Female:** N/A

**Withdrawal-Select**

**Male:** N/A  
**Female:** N/A

**Early Retirement Rates**

**Male:** N/A  
**Female:** N/A

**Subsidized Early Retirement Rates**

**Male:** N/A  
**Female:** N/A

**Options:**

**Use optional combined mortality table for small plans:** No  
**Use discount rate transition:** No  
**Lump sums use proposed regulations:** Yes  
**Actuarial Equivalent Floor**  
**Stability period:** plan year  
**Lookback months:** 2  
**Nonannuitant:** 2024 Applicable  
**Annuitant:** 2024 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
<b>Current:</b>	5.50	5.76	5.83
<b>Override:</b>	0.00	0.00	0.00

**Late Retirement Rates**

**Male:** N/A  
**Female:** N/A

**Marriage Probability**

**Male:** 0.00%  
**Female:** 0.00%  
**Expense loading:** 0.00%

**Disability Rates**

**Male:** N/A  
**Female:** N/A

	<u>Mortality</u>	<u>Setback</u>
<b>Male:</b>	N/A	0
<b>Female:</b>	N/A	0

**Name of Plan:** Pension Plan for EE's of Jersey Sh  
**Plan Sponsor's EIN:** 24-0622582  
**Plan Number:** 001

**Pension Plan for Employees of Jersey Shore Steel Company, Inc.**

**EIN: 24-0622582**

**Plan No.: 001**

**Supplemental Schedule**

**Schedule H, Line 4j - Schedule of Reportable Transactions**

**Year Ended December 31, 2024**

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(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental
BlackRock Liquidity Funds	Cash Equivalent	\$ 3,263,996	\$ -	\$ -
BlackRock Liquidity Funds	Cash Equivalent	\$ -	\$ 3,138,170	\$ -
Brown Brothers Harriman	Money Market	\$ 745,569	\$ -	\$ -
Brown Brothers Harriman	Money Market	\$ -	\$ 1,463,400	\$ -

(a) Represents aggregate transactions that exceed 5% of net assets available for benefits at the beginning of the plan year.

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(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
\$ -	\$ 3,263,996	\$ 3,263,996	\$ - (a)
\$ -	\$ 3,138,170	\$ 3,138,170	\$ - (a)
\$ -	\$ 745,569	\$ 745,569	\$ - (a)
\$ -	\$ 1,463,400	\$ 1,463,400	\$ - (a)

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

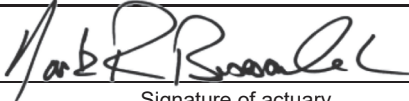
▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JERSEY SHORE STEEL COMPANY, INC.	<b>D</b> Employer Identification Number (EIN) 24-0622582	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	39,013,632
	<b>b</b> Actuarial value .....	<b>2b</b>	39,013,632
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	238	19,692,240
	<b>b</b> For terminated vested participants .....	73	3,720,785
	<b>c</b> For active participants .....	22	2,124,835
	<b>d</b> Total .....	333	25,537,860
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.13%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	259,882
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	259,882

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>6/5/2025</u> Date
	JACK BROESAMLE, JR., EA, FCA, MAAA Type or print name of actuary	<u>2303365</u> Most recent enrollment number
	SECURITY ADMINISTRATORS, INC. Firm name	<u>607-771-1180</u> Telephone number (including area code)
	100 COURT STREET  BINGHAMTON NY 13901 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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> 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				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> 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>b</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				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 259,882
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 259,882
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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 - line 22 - Description of Weighted Average Retirement Age

The weighted average retirement age has been determined by averaging the normal retirement ages for active participants according to the normal retirement age provision of the plan document. Participants who are active past normal retirement age are assumed to retire at the end of the plan year.

<b>Name of Plan:</b>	Pension Plan for EE's of Jersey Shore Steel Company, Inc.
<b>Plan Sponsor's EIN:</b>	24-0622582
<b>Plan Number:</b>	001
<b>Plan Sponsor's Name:</b>	Jersey Shore Steel Company, Inc.

## Schedule SB - Part V - Summary of Plan Provisions

### Employer and Plan Data

Initial effective date	10/01/1963
Plan year begins	01/01/2024
Plan year ends	12/31/2024
Valuation date	01/01/2024

### Eligibility Requirements

Waiting period (mos)	0
Minimum age	0
Minimum age (mos)	0

### Normal Retirement

Minimum age	63
Minimum years of service	30
Minimum years of participation	0
Retirement date	1st of month following

### Benefits

<b>Pension Formula:</b>	Benefit formula		
Type of Formula:	Unit benefit non-integrated		
Effective Date:	10/01/1963		
Unit type:	Dollar		
Unit based on:	Service		
Maximum total percent:			
Tiers based on:	None		
First tier:	\$32.00	for 1st	None
Second tier:	None	for next	None
Third tier:	None	for remaining yrs	
Maximum credit:			
Past years:	99		
Future years:	99		
Total years:	99		

### Vesting

	Primary	Secondary
	<u>Vesting Schedule</u>	<u>Vesting Schedule</u>
	5 Year Cliff	N/A

<b>Name of Plan:</b>	Pension Plan for EE's of Jersey Shore Steel Company, Inc.
<b>Plan Sponsor's EIN:</b>	24-0622582
<b>Plan Number:</b>	001
<b>Plan Sponsor's Name:</b>	Jersey Shore Steel Company, Inc.

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

## Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
U.S. government and agency securities:				
	FHLMC	2046, 3.00%, \$2,056	\$ 2,614	\$ 1,784
	FHLMC	2048, 3.50%, \$553	550	497
	FHLMC	2052, 3.50%, \$50,818	46,884	45,209
	FHLMC	2052, 2.00%, \$10,116	9,695	7,891
	FHLMC	2052, 3.00%, \$12,767	12,898	10,862
	FHLMC	2052, 2.50%, \$24,212	21,133	19,769
	FHLMC	2052, 3.00%, \$26,143	23,910	22,231
	FHLMC	2052, 3.50%, \$8,882	8,160	7,868
	FHLMC	2052, 5.50%, \$52,169	54,852	51,606
	FHLMC	2043, 3.50%, \$4,101	4,491	3,732
	FNMA	2043, 3.50%, \$28,074	35,218	25,545
	FNMA	2046, 3.00%, \$58,397	54,179	50,610
	FNMA	2033, 3.00%, \$16,022	18,041	15,071
	FNMA	2047, 3.50%, \$14,837	16,453	13,311
	FNMA	2048, 3.50%, \$642	661	576
	FNMA	2051, 2.00%, \$109,838	113,865	85,996
	FNMA	2051, 2.50%, \$128,529	137,351	105,528
	FNMA	2052, 3.00%, \$6,126	5,549	5,205
	U.S. Treasury Note	4/30/26, 0.750%, \$75,000	78,053	71,636
	U.S. Treasury Note	1/31/29, 1.750%, \$138,000	142,645	124,615
	U.S. Treasury Note	4/30/27, 2.750%, \$252,000	261,784	243,626
	U.S. Treasury Note	6/30/29, 3.250%, \$106,000	108,892	101,148
	U.S. Treasury Note	7/31/27, 2.750%, \$57,000	56,508	54,895
	U.S. Treasury Note	8/15/32, 2.750%, \$103,000	105,760	91,343
	U.S. Treasury Note	11/15/32, 4.125%, \$85,000	85,831	82,902
	U.S. Treasury Note	2/15/33, 3.500%, \$57,000	55,356	53,027
	U.S. Treasury Note	7/31/30, 4.000%, \$145,000	141,624	141,958
	U.S. Treasury Note	9/30/28, 4.625%, \$106,000	106,668	106,991
	U.S. Treasury Note	10/15/26, 4.625%, \$82,000	82,441	82,502
	U.S. Treasury Note	1/15/27, 4.000%, \$128,000	126,406	127,370
	U.S. Treasury Note	4/30/29, 4.625%, \$82,000	83,220	82,786
	U.S. Treasury Note	5/15/27, 4.500%, \$53,000	53,313	53,264
	U.S. Treasury Note	8/15/34, 3.875%, \$57,000	55,916	53,896
	U.S. Treasury Note	10/31/31, 4.125%, \$57,000	56,261	55,792
	U.S. Treasury Note	5/15/26, 1.625%, \$114,000	120,606	110,032
	U.S. Treasury Note	2/15/29, 2.625%, \$114,000	129,668	106,583
Total U.S. government and agency securities			2,417,456	2,217,657
Common stock:				
	Abbott Laboratories	1,200 shares	145,288	135,732
	Adidas AG Sponsored	275 shares	35,097	33,487
	Adobe Inc	315 shares	133,875	140,074
	Advanced Drainage System Inc.	515 shares	62,380	59,534
	Advanced Micro D Inc.	637 shares	81,988	76,943
	Air Liquide	868 shares	26,127	27,993
	Air Products & Chemicals	429 shares	118,189	124,427
	Alcon Inc.	2,125 shares	97,400	180,391
	Alphabet Inc.	3,100 shares	99,532	589,294
	Amazon.com Inc	2,391 shares	303,648	524,562
	Apple Inc.	885 shares	37,070	221,622
	Applied Materials Inc	490 shares	89,561	79,689
	AptarGroup Inc.	413 shares	53,947	64,882
	Arista Networks Inc.	636 shares	34,972	70,297
	Arthur J. Gallagher & Co.	640 shares	66,985	212,888
	ASML Holding	48 shares	46,095	33,268
	Aspen Technology, Inc.	111 shares	21,725	27,709
	Astera Labs Inc.	192 shares	24,109	25,430
	Astrazeneca Place S.p.A	873 shares	63,940	57,199
	Automatic Data Processing Inc.	394 shares	99,503	115,336
	Baker Hughes Co	616 shares	24,632	25,268
	Barclays Plc	3,843 shares	49,441	51,073
	Berkshire Hathaway Inc.	837 shares	110,499	379,395
	Beiersdorf AG	2,443 shares	60,686	62,101

Continued...

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

Supplemental Schedule  
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stock, continued:			
	Booking Holdings Inc.	33 shares	57,911	163,958
	Bright Horizons Family Solution	177 shares	14,397	19,620
	Broadcom Inc.	482 shares	85,490	111,747
	Brown & Brown Inc	459 shares	25,746	46,827
	Bruker Corp.	1,181 shares	74,561	69,230
	Cadence Design System Inc	354 shares	91,506	106,363
	Canadian National Railway	631 shares	74,818	64,053
	Canadian Pc Kansas City Limited	870 shares	70,203	62,962
	Cardinal Health Inc Ohio	832 shares	84,644	98,401
	CBRE Group Inc.	580 shares	59,792	76,148
	Ciena Corp.	1,959 shares	107,739	166,143
	Cognizant Tech Solutions	892 shares	56,184	68,595
	Comcast Corp	1,344 shares	60,214	50,440
	Compagnie De Saint-UNSP	3,056 shares	50,063	54,106
	ConocoPhillips	475 shares	33,541	47,106
	Corteva Inc.	997 shares	45,353	56,789
	Costco Wholesale Corp.	205 shares	41,849	187,835
	Crown Castle Inc.	487 shares	47,455	44,200
	Crown Holdings Inc.	321 shares	27,881	26,543
	Darling Ingredients Inc.	1,670 shares	80,867	56,262
	Discover Financial Services	560 shares	79,195	97,009
	Deutsche Tele Ag.	2,693 shares	62,446	80,386
	Dun and Bradstreet Holdings Inc.	3,447 shares	41,656	42,950
	Electronic Arts Inc. Delaware	433 shares	60,055	63,348
	Elevance Health Inc	137 shares	48,663	50,539
	ELI Lilly & Co	101 shares	77,058	77,972
	Entegris Inc.	730 shares	70,343	72,314
	Fidelity National Financial Inc	1,049 shares	40,925	58,891
	Fortive Corp.	373 shares	32,606	27,975
	GFL Environmental	1,955 shares	76,722	87,076
	Globant SA	389 shares	74,743	83,409
	Guidewire Software Inc.	357 shares	25,020	60,183
	GXO Logistics Incorporated	1,270 shares	65,454	55,245
	Heico Corp.	290 shares	44,730	53,963
	Hess Corp	346 shares	47,846	46,021
	Honeywell International Inc. Delaware	477 shares	101,220	107,750
	Howmet Aerospace Inc	222 shares	24,405	24,280
	Humana Inc.	317 shares	114,412	80,426
	Icon Place	305 shares	83,867	63,962
	Infineon Technologies AG	1,132 shares	41,374	36,711
	Intercontinental Exchange Inc	800 shares	96,753	119,208
	Intesa Sanpaolo S.p.A	1,625 shares	26,022	39,244
	Intuit Inc.	101 shares	65,964	63,479
	Johnson Controls International	303 shares	24,197	23,916
	JPMorgan Chase & Co.	509 shares	28,373	122,012
	Julius Baer Group	2,986 shares	35,185	38,450
	KE Holdings Inc.	932 shares	22,646	17,167
	KKR & Co Inc.	164 shares	23,959	24,257
	KLA Corporation	329 shares	39,589	207,309
	Linde PLC	559 shares	91,371	234,037
	LPL Financial Holdings	209 shares	50,830	68,241
	LVMH Moet Hennessy	578 shares	92,820	75,539
	Marvell Tech Inc.	1,867 shares	122,139	206,210
	Mastercard Inc.	717 shares	207,991	377,551
	Meta Platforms Inc.	354 shares	94,212	207,271
	Micron Technology Inc.	564 shares	41,382	47,466
	Microsoft Corp.	1,648 shares	322,948	694,632
	Mister Car Wash Inc.	3,840 shares	30,376	27,994
	Nike Inc.	1,050 shares	81,042	79,454
	Nintendo Limited	2,230 shares	27,497	32,625
	Novo-Nordisk AS	1,159 shares	86,635	99,697
	Nvidia	1331 shares	110,538	178,740
	NVR Inc.	4 shares	24,636	32,716
	Oracle Corp.	1,500 shares	56,340	249,960

Continued...

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

## Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Common stock, continued:				
	Otis Worldwide Corp.	1,645 shares	154,167	152,343
	Progressive Corporation Ohio	640 shares	46,580	153,349
	Recruit Holdings Co Ltd	6,315 shares	45,611	88,221
	Reddit Inc.	308 shares	46,888	50,340
	Reinsurance Group America	280 shares	42,989	59,816
	Relx Plc	1,594 shares	72,491	72,399
	RTX Corporation	475 shares	42,237	54,967
	S&P Global Inc.	383 shares	150,145	190,745
	Sanofi	1,741 shares	96,041	83,968
	Shell Plc	865 shares	54,254	54,193
	Shift4 Payments Inc.	759 shares	55,976	78,769
	Skechers USA Inc	890 shares	48,344	59,844
	Sony Group Corp.	11,571 shares	207,550	244,842
	SS and C Technologies	836 shares	62,895	63,352
	STD Chartered	1,575 shares	28,169	39,296
	Taiwan S Manufacturing Admiral	533 shares	67,033	105,261
	Take-Two Interactive Software	171 shares	18,780	31,478
	Taylor Wimpey Place	2,173 shares	47,603	32,899
	Teck Resources Limited	512 shares	26,568	20,752
	Tencent Holdings Limited	1,660 shares	60,450	88,279
	Tenet Healthcare Corp	524 shares	34,267	66,145
	Texas Instruments Inc	600 shares	99,537	112,506
	Thermo Fisher Scientific Inc.	405 shares	200,307	209,133
	TKO Group Holdings Inc	496 shares	30,652	70,486
	Toro Company	429 shares	41,742	34,363
	Uber Technologies Incorporated	700 shares	50,764	42,224
	UnitedHealth Group Incorporated	265 shares	116,843	134,053
	Visa Inc	103 shares	32,508	32,553
	Vulcan Materials Company	203 shares	41,742	52,218
	Wabtec	385 shares	57,545	72,991
	Waste Management, Inc.	1,000 shares	35,939	201,790
	Watsco Inc.	194 shares	72,041	91,935
	West Pharmaceutical Services Inc.	130 shares	37,539	42,583
	Willscot Mobile Mini Holdings Company	1,105 shares	39,816	36,962
	Wyndham Hotels & Resorts	689 shares	53,356	69,444
	Zebra Technologies Corp.	393 shares	110,418	151,784
	Zoetis Inc.	916 shares	26,555	149,244
	<b>Total common stock</b>		<b>8,549,430</b>	<b>12,729,034</b>
Corporate bonds:				
	Abbvie Inc	5/14/25, 3.600%, \$41,000	47,562	40,830
	Abbvie Inc	11/21/26, 2.950%, \$60,000	68,124	58,288
	Amgen Inc	3/2/28, 5.150%, \$43,000	43,800	43,313
	CVS Health Corp.	8/21/27, 1.300%, \$47,000	48,722	42,587
	Capital One Financial Co.	1/31/28, 3.800%, \$28,000	29,094	27,026
	Comcast Corp.	2/15/31, 1.500%, \$47,000	47,511	38,254
	Fiserv Inc.	7/1/29, 3.500%, \$43,000	45,501	40,345
	Goldman Sachs Group LP	7/23/30, Var, \$53,000	54,312	52,685
	Goldman Sachs Group Inc.	4/22/32, Var, \$46,000	47,194	39,198
	HCA Inc.	4/1/31, 5.450%, \$43,000	44,659	42,914
	JPMorgan Chase & Co.	5/1/28, Var, \$32,000	33,984	31,093
	JPMorgan Chase & Co.	10/15/30, Var, \$57,000	63,020	51,347
	Kinder Morgan Inc. Company	2/1/29, 5.000%, \$42,000	41,913	41,857
	Marsh & McLennan Co. Inc.	3/15/29, 4.375%, \$36,000	38,865	35,353
	Morgan Stanley	1/23/30, Var, \$67,000	76,584	65,208
	Nextera Energy Capital Company	6/1/30, 2.250%, \$43,000	46,616	37,178
	Oracle Corp.	4/1/30, 2.950%, \$53,000	60,123	47,844
	PNC Financial Services	10/20/34, Var, \$40,000	40,719	43,662
	Truist Financial Corporation	1/24/35, Var, \$50,000	50,064	50,383
	Verizon Communications	9/21/28, 4.329%, \$36,000	44,579	35,260
	USD Rogers Communication	2/15/34, 5.300%, \$56,000	55,060	54,581
	Wells Fargo & Company	7/25/29, Var, \$53,000	52,612	53,812
	<b>Total corporate bonds</b>		<b>1,080,618</b>	<b>973,018</b>

Continued...

## Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582

Plan No.: 001

## Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Akre	Focus Fund	1,378,655	3,180,976
	Clarkston Series Trust	Founders Fund	748,353	833,067
	Clarkston Series Trust	Partners Fund	1,250,000	1,764,418
	BlackRock	Allocation Target Fund - Series M	942,575	849,818
	BlackRock	Allocation Target Fund - Series S	116,314	112,814
	BlackRock	Allocation Target Fund - Series A	109,110	110,200
*	Brown Brothers Harriman	Limited Duration Fund	2,754,341	2,842,061
*	Brown Brothers Harriman	Income Fund	4,608,289	4,337,720
*	Brown Brothers Harriman	International Equity	3,373,747	3,872,072
	GQG Partners	Emerging Markets Equity Fund	920,967	1,185,775
	GQG Partners	Quality Equity Institutional	1,108,694	1,491,834
	Parnassus	Core Equity Fund Institutional	1,606,000	1,659,422
	Total mutual funds		<u>18,917,045</u>	<u>22,240,177</u>
*	Cash and cash equivalents		2,462,335	2,462,335
			<u>\$ 33,426,884</u>	<u>\$ 40,622,221</u>

\* Party-in-interest