

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 06/01/1975 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THOMAS STEEL STRIP CORP. 400 DELAWARE AVE. N.W. WARREN, OH 44485-2603 2b Employer Identification Number (EIN) 13-2799255 2c Plan Sponsor's telephone number 330-841-6236 2d Business code (see instructions) 331200

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	456
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	60
	6a(2)	47
	6b	280
	6c	21
	6d	348
	6e	96
	6f	444
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <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 _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan <u>THOMAS STEEL STRIP CORP. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THOMAS STEEL STRIP CORP.</u>	D Employer Identification Number (EIN) <u>13-2799255</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>71085587</u>
	b Actuarial value	2b	<u>75232912</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>359</u>	<u>58847957</u>
	b For terminated vested participants	<u>23</u>	<u>1270881</u>
	c For active participants	<u>60</u>	<u>13483752</u>
	d Total	<u>442</u>	<u>73602590</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.04 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>234000</u>
	c Target normal cost	6c	<u>234000</u>

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

SIGN HERE		<u>10/09/2025</u>
	Signature of actuary	Date
	<u>DAVID R JARRETT</u>	<u>23-04821</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BUCK GLOBAL LLC</u>	<u>412-281-2506</u>
	Firm name	Telephone number (including area code)
	<u>444 LIBERTY AVE, STE 805 PITTSBURGH, PA 15222</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1432401	9337860
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	861803	
9	Amount remaining (line 7 minus line 8)	570598	9337860
10	Interest on line 9 using prior year's actual return of <u>9.34</u> %	53294	872156
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	623892	10210016

Part III Funding Percentages			
14	Funding target attainment percentage	14	86.93 %
15	Adjusted funding target attainment percentage	15	101.55 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.61 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
	0	0					
	0	0					
	0	0					
	0	0					
			Totals ▶	18(b)		18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29**

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	234000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	9679424	915309
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1149309
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	623892	525417
		Total balance
36 Additional cash requirement (line 34 minus line 35)	36	1149309

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37**

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40**

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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

A Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THOMAS STEEL STRIP CORP.	D Employer Identification Number (EIN) 13-2799255	

Part I Service Provider Information (see instructions)

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

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

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

MORGAN STANLEY

1 NEW YORK PLAZA
NEW YORK, NY 10004

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	SUB CUSTODIAN	204513	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)

BUCK GLOBAL, LLC

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	70567	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)

COMERICA BANK

411 W. LAFAYETTE
DETROIT, MI 48226

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	25879	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THOMAS STEEL STRIP CORP.	D Employer Identification Number (EIN) 13-2799255

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a	15755	277949
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	540317	493864
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1637730	1592202
(2) U.S. Government securities	1c(2)	18501983	17662350
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	39399174	35415354
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3206323	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6618956	6421441
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1168276	4084708

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	71088514	65947868
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		219800
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		219800
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	71088514	65728068

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	2311369	
(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)		2311369
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-1142779	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1168590

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6228077	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6228077
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	70567	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	230392	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		300959
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6529036

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5360446
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PACKER THOMAS**

(2) EIN: **34-1667340**

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

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591619.

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

A Name of plan <u>THOMAS STEEL STRIP CORP. PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THOMAS STEEL STRIP CORP.</u>	D Employer Identification Number (EIN) <u>13-2799255</u>	

Part I	Distributions
---------------	----------------------

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 34-1859510

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

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

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

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

THOMAS STEEL STRIP CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES

AUDIT OF FINANCIAL STATEMENTS

Years ended December 31, 2024 and 2023



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

PLAN ADMINISTRATOR

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

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

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

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

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

Other Matter-Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions as of 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Canfield, Ohio
October 14, 2025

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Cash	\$ 277,949	\$ 15,755
Investments, at fair value	65,176,055	70,532,442
Accrued income receivable	493,864	540,317
TOTAL ASSETS	65,947,868	71,088,514
LIABILITIES		
Unsettled purchases	219,800	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 65,728,068	\$ 71,088,514

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

STATEMENTS OF CHANGES IN NET ASSETS

AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2024	2023
ADDITIONS		
Investment income:		
Net realized and unrealized (depreciation) appreciation in fair value of investments	\$ (1,142,779)	\$ 4,524,423
Interest and dividends	2,311,369	1,762,481
Total investment income	<u>1,168,590</u>	<u>6,286,904</u>
TOTAL ADDITIONS	1,168,590	6,286,904
DEDUCTIONS		
Benefits paid to participants	6,228,077	5,981,094
Administrative expenses	300,959	236,271
TOTAL DEDUCTIONS	6,529,036	6,217,365
NET CHANGE	(5,360,446)	69,539
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	71,088,514	71,018,975
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 65,728,068	\$ 71,088,514

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN

The following description of Thomas Steel Strip Corporation Pension Plan for Hourly Employees (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. Effective January 1, 2019, the Plan was amended to enable participants to freeze their vested benefit in the Plan in order to (1) receive a lump sum payment via payroll or (2) receive employer contributions in the Thomas Steel Strip Corporation 401(k) Plan. Effective May 15, 2023, the Plan was amended to freeze all benefit accruals such that no additional benefits will be accrued.

General

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

An employee becomes eligible on the first day of the month coincident with or next following the date on which the employee attains age 21 and completes one year of service. There are specifications for participation after re-employment as documented in the Plan document.

A participant who has at least five un-cancellable years of service shall have a non-forfeitable right to receive retirement income. Upon attaining the normal retirement date, a participant is eligible to retire and receive payment of retirement income. There are also situations where employees are eligible for partial retirement. A retired employee is entitled to regular retirement income and a special payment as described and as calculated in accordance with the Plan document. After December 22, 2008, no new participants may enter the Plan.

Contributions

Costs of benefits are determined annually by an actuarial consultant and related contributions are funded currently by the Company utilizing the unit credit actuarial cost method. The funding target is the present value of accrued benefits and based on compensation and service to date. The target normal cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected expenses to be paid from plan assets during the year.

The Plan met the minimum funding requirements of ERISA for the 2024 and 2023 plan years.

Plan Termination

The Plan can be terminated by the Company in certain limited situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations, and with the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of the individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and accumulated plan benefits at the date of the financial statements and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from these estimates.

Investment Valuation

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

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

Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

The significant actuarial assumptions used in the January 1, 2024 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2021 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 4.75% for the first segment rate, 4.87% for the second segment rate, 5.59% for the third segment rate, and an effective interest rate of 5.04%; (d) the ASC 960 interest rate was 5.50% per annum.

The significant actuarial assumptions used in the January 1, 2023 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2022-22, applied on a static basis. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2021 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 4.75% for the first segment rate, 5.00% for the second segment rate, 5.74% for the third segment rate, and an effective interest rate of 5.17%; (d) the ASC 960 interest rate was 6.00% per annum.

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.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses

Expenses incurred in connection with investment transactions are paid for by the Plan. Professional and administrative fees and other expenses of the Plan are paid by the Plan. Personnel and facilities of the Company are used by the Plan for its accounting and other activities at no charge to the Plan. The audit fee is paid by the Company. The Company, at any time, may elect to have all such expenses paid by the Plan. Expenses paid by the Plan amounted to \$300,959 and \$236,271 for the years ended December 31, 2024 and 2023, respectively.

NOTE C – INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE

Certain information in the accompanying financial statements and ERISA-required supplemental schedules related to investments held as of 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 the Plan’s trustee, Comerica Bank.

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits of the Plan consists of the following:

	January 1,	
	2024	2023
Vested benefits:		
Participants currently receiving benefits	\$55,218,707	\$54,686,344
Other vested benefits	13,828,642	14,234,685
Nonvested benefits	489,764	441,194
Total actuarial present value of accumulated plan benefits	\$69,537,113	\$69,362,223

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their average monthly earnings during the 60 consecutive highest earning months out of the last 120 months before retirement ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of the accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

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

The change in the actuarial present value of the accumulated plan benefits consisted of the following:

	January 1,	
	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$69,362,223	\$70,889,202
Change in actuarial assumptions	2,789,550	-
Benefits accumulated and other plan experience	(618,480)	426,300
Increase for interest due to the decrease in the discount period	3,984,914	4,075,134
Benefits paid	(5,981,094)	(6,028,413)
Actuarial present value of accumulated plan benefits at end of year	\$69,537,113	\$69,362,223

NOTE E – FAIR VALUE MEASUREMENTS

Financial accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds, real estate investment trusts, and hedge funds. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

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.

Money market funds: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

Open ended and Closed end mutual funds: Valued at quoted market prices on the last business day of the Plan year.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

Government and Asset Backed Securities: Valued using pricing models using observable inputs for similar securities.

Municipal bonds: Valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Real estate investment trusts: Units held are valued using the NAV of the shares held at year end, as a practical expedient.

Hedge funds: Units held are valued using the NAV of the shares held at year end, as a practical expedient.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023.

Assets Measured at Fair Value at December 31, 2024 on a Recurring Basis

	Level 1	Level 2	Level 3	Total
Investment measured at fair value:				
Open end mutual funds	\$ 4,792,484	\$ -	\$ -	\$ 4,792,484
Closed-end mutual funds	1,628,957	-	-	1,628,957
Corporate bonds	-	35,415,354	-	35,415,354
Government securities	-	17,662,350	-	17,662,350
Municipal bonds	-	876,432	-	876,432
Subtotal, investments measured at fair value	\$ 6,421,441	\$ 53,954,136	\$ -	\$ 60,375,577
Investments at net asset value:				
Money market				1,592,202
Real estate investment trusts				32,080
Hedge funds				3,176,196
Total				\$ 65,176,055

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Assets Measured at Fair Value at December 31, 2023 on a Recurring Basis

	Level 1	Level 2	Level 3	Total
Investment measured at fair value:				
Open end mutual funds	\$ 1,430,129	\$ -	\$ -	\$ 1,430,129
Closed-end mutual funds	5,188,827	-	-	5,188,827
Common stock	3,206,323	-	-	3,206,323
Corporate bonds	-	39,399,174	-	39,399,174
Government securities	-	18,501,983	-	18,501,983
Municipal bonds	-	666,747	-	666,747
Subtotal, investments measured at fair value	<u>\$ 9,825,279</u>	<u>\$ 58,567,904</u>	<u>\$ -</u>	<u>\$ 68,393,183</u>
Investments at net asset value:				
Money market				1,637,730
Real estate investment trusts				501,529
Total				<u>\$ 70,532,442</u>

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

The estimated fair value of the money market funds, real estate investment trusts and hedge funds is net asset value. The use of net asset value as fair value is deemed appropriate as these investments do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

NOTE F – TAX STATUS

The Plan obtained its latest determination letter dated August 1, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan is subject to routine audits by taxing jurisdictions. The Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code.

NOTE G – RELATED PARTY & PARTY-IN-INTEREST TRANSACTIONS

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions. The Plan also invested in certain money market funds which are owned and managed by the third party administrator. These transactions also qualify as party-in-interest transactions.

NOTE H – RISKS AND UNCERTAINTIES

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

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 14, 2025, which is the date the financial statements were available to be issued.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Comerica Short Term Fund	Money Market	\$ 1,156,823	\$ 1,156,823
*	Morgan Stanley Bank Dep Program	Money Market	435,379	435,379
TOTAL MONEY MARKET FUNDS			1,592,202	1,592,202
	Janus Henderson	AAA Clo Etf	1,631,432	1,628,957
TOTAL CLOSED-END FUNDS			1,631,432	1,628,957
	Carlyle Tactical	Private Credit Fund	1,549,852	1,540,891
	Federated Hermes	Short Term Income Fund	1,613,391	1,626,205
	Lord Abbett	Short Duration Income Fund	1,617,681	1,625,388
TOTAL OPEN END MUTUAL FUNDS			4,780,924	4,792,484
	Aercap Ireland Capital Dac	2.450%; Matures 10/29/2026	226,620	244,233
	Agree Lp	5.625%; Matures 06/15/2034	193,303	195,840
	Air Lease Corp	3.625%; Matures 04/01/2027	69,630	73,165
	Alexandria Real Estate Equities	1.875%; Matures 02/01/2033	70,421	69,416
	Alexandria Real Estate Equities	2.950%; Matures 03/15/2034	163,037	164,849
	Alexandria Real Estate Equities	3.000%; Matures 05/18/2051	208,621	208,787
	Allstate Corp/the	5.250%; Matures 03/30/2033	54,225	54,923
	Allstate Corp/the	3.850%; Matures 08/10/2049	198,142	191,763
	Ally Financial Inc	4.750%; Matures 06/09/2027	114,533	119,210
	Ameren Illinois Co	3.700%; Matures 12/01/2047	187,214	184,720
	Amgen Inc	5.250%; Matures 03/02/2030	55,325	55,524
	Anheuser-busch Inbev Worldwide Inc	5.450%; Matures 01/23/2039	180,069	175,550
	Apple Inc	2.650%; Matures 02/08/2051	196,774	185,325
	Applovin Corp	5.500%; Matures 12/01/2034	9,969	9,933
	Ares Strategic Income Fund	5.700%; Matures 03/15/2028	114,263	114,975
	Arrow Electronics Inc	5.150%; Matures 08/21/2029	119,885	119,507
	Arthur J Gallagher & Co	6.500%; Matures 02/15/2034	62,248	64,471
	Arthur J Gallagher & Co	5.550%; Matures 02/15/2055	59,626	57,738
	Astrazeneca Plc	3.000%; Matures 05/28/2051	189,833	176,855
	At&t Inc	4.650%; Matures 06/01/2044	376,981	364,061
	At&t Inc	2.750%; Matures 06/01/2031	227,998	230,746
	Athene Global Funding	2.950%; Matures 11/12/2026	333,250	357,061
	Athene Global Funding	5.583%; Matures 01/09/2029	219,811	222,468
	Atmos Energy Corp	5.000%; Matures 12/15/2054	14,893	13,528
	Autonation Inc	1.950%; Matures 08/01/2028	69,574	76,251
	Avalonbay Communities Inc	2.300%; Matures 03/01/2030	116,558	118,719
	Aviation Capital Group Llc	6.375%; Matures 07/15/2030	131,845	135,984
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	109,240	95,940
	Bank Of America Corp	5.425%; Matures 08/15/2035	252,005	243,995
	Bank Of America Corp	5.468%; Matures 01/23/2035	65,123	65,088
	Bank Of Nova Scotia/the	2.450%; Matures 02/02/2032	116,814	116,879
	Barclays Plc	5.674%; Matures 03/12/2028	250,970	253,044
	Barclays Plc	5.690%; Matures 03/12/2030	236,083	237,415
	Berkshire Hathaway Finance Cor	4.300%; Matures 05/15/2043	101,863	95,166
	Bhp Billiton Finance Usa Ltd	5.500%; Matures 09/08/2053	126,053	123,243
	Bhp Billiton Finance Usa Ltd	4.900%; Matures 02/28/2033	117,818	113,370
	Blackstone Private Credit Fund	2.625%; Matures 12/15/2026	113,410	128,629
	Blackstone Private Credit Fund	3.250%; Matures 03/15/2027	115,675	119,670
	Blue Owl Capital Corp	3.400%; Matures 07/15/2026	115,942	126,016
	Blue Owl Credit Income Corp	6.650%; Matures 03/15/2031	98,282	101,796

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Blue Owl Credit Income Corp	7.750%; Matures 01/15/2029	92,186	95,869
	Bnp Paribas Sa	5.176%; Matures 01/09/2030	225,000	224,242
	Bnp Paribas Sa	1.323%; Matures 01/13/2027	179,282	192,520
	Boardwalk Pipelines Lp	4.450%; Matures 07/15/2027	67,900	69,255
	Boeing Co	3.200%; Matures 03/01/2029	229,904	234,932
	Boeing Co/the	6.858%; Matures 05/01/2054	-	58,543
	Bp Capital Markets America Inc	2.939%; Matures 06/04/2051	182,249	167,187
	Bristol-myers Squibb Co	2.550%; Matures 11/13/2050	108,519	101,462
	Brixmor Operating Partnership LP	2.250%; Matures 04/01/2028	21,583	22,858
	Broadcom Inc	4.150%; Matures 11/15/2030	55,704	57,392
	Burlington Northern Santa Fe	5.200%; Matures 04/15/2054	265,364	254,749
	Canadian National Railway Co	3.650%; Matures 02/03/2048	170,824	172,558
	Celanese Us Holdings Llc	6.600%; Matures 11/15/2028	164,977	169,060
	Centerpoint Energy Resources	1.750%; Matures 10/01/2030	114,662	117,274
	Charter Communications Operating Llc	5.125%; Matures 07/01/2049	159,158	161,228
	Charter Communications Operating Llc	6.150%; Matures 11/10/2026	116,573	117,232
	Cisco Systems Inc	5.300%; Matures 02/26/2054	174,008	175,099
	Citigroup Inc	4.450%; Matures 09/29/2027	234,640	236,779
	Citigroup Inc Fxd To 012030 Va	2.666%; Matures 01/29/2031	231,089	238,864
	Coca-cola Co/the	2.500%; Matures 06/01/2040	75,062	73,710
	Coca-cola Co/the	5.200%; Matures 01/14/2055	85,060	80,892
	Columbia Pipelines Holding Co	6.042%; Matures 08/15/2028	154,471	153,626
	Comcast Corp	3.400%; Matures 07/15/2046	323,198	309,311
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	104,424	102,670
	Conagra Brands Inc	1.375%; Matures 11/01/2027	168,920	181,689
	Conocophillips Co	5.300%; Matures 05/15/2053	186,828	175,843
	Corebridge Financial Inc Fxd T	6.875%; Matures 12/15/2052	132,925	133,394
	Corebridge Financial Inc Fxd T	6.375%; Matures 09/15/2054	120,509	119,344
	Cvs Health Corp	5.050%; Matures 03/25/2048	352,006	320,921
	Cvs Health Corp	4.750%; Matures 10/20/2028	115,327	113,834
	Delta Air Lines Inc / Skymiles	4.750%; Matures 10/20/2028	263,700	261,417
	Dominion Energy Inc Fxd To 052	6.625%; Matures 05/15/2055	120,495	121,999
	Dte Electric Co	5.200%; Matures 04/01/2033	110,961	110,022
	Dte Electric Co	2.950%; Matures 03/01/2050	169,607	152,819
	Duke Energy Carolinas Llc	3.950%; Matures 03/15/2048	114,340	111,247
	Duke Energy Carolinas Llc	2.850%; Matures 03/15/2032	117,759	116,875
	Duke Energy Corp Fxd To 092034	6.450%; Matures 09/01/2054	174,519	172,593
	Duke Energy Progress Llc	3.600%; Matures 09/15/2047	73,037	69,021
	Duke University Health System	3.920%; Matures 06/01/2047	20,561	19,781
	Eastern Energy Gas Holdings Ll	5.650%; Matures 10/15/2054	165,519	156,100
	Electricite De France Sa	5.700%; Matures 05/23/2028	231,049	233,579
	Elevance Health Inc	2.250%; Matures 05/15/2030	115,563	117,299
	Elevance Health Inc	5.650%; Matures 06/15/2054	213,392	201,361
	Eli Lilly & Co	3.950%; Matures 03/15/2049	215,093	212,289
	Energy Transfer Lp	6.500%; Matures 02/01/2042	196,433	202,146
	Energy Transfer Lp	4.400%; Matures 03/15/2027	226,546	232,831
	Enterprise Products Operating	3.700%; Matures 01/31/2051	228,132	211,952
	Equinor Asa	3.950%; Matures 05/15/2043	175,294	172,716
	Expand Energy Corp	5.375%; Matures 02/01/2029	138,613	137,907
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	187,831	165,153
	Fifth Third Bancorp Fxd To 072	6.339%; Matures 07/27/2029	113,797	114,113
	Flex Ltd	4.875%; Matures 05/12/2030	24,015	24,376
	Florida Power & Light Co	2.450%; Matures 02/03/2032	230,534	228,151
	Florida Power & Light Co	2.875%; Matures 12/04/2051	285,265	276,294
	General Dynamics Corp	4.250%; Matures 04/01/2040	188,376	179,121
	General Motors Financial Co In	4.300%; Matures 04/06/2029	115,412	120,607

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	General Motors Financial Co In	5.750%; Matures 02/08/2031	104,713	106,416
	Genuine Parts Co	2.750%; Matures 02/01/2032	20,932	21,098
	Glencore Funding Llc	5.893%; Matures 04/04/2054	158,992	155,483
	Glencore Funding Llc	5.400%; Matures 05/08/2028	228,990	232,353
	Global Atlantic Fin Co	7.950%; Matures 06/15/2033	106,426	105,308
	Global Atlantic Fin Co Fxd To	4.700%; Matures 10/15/2051	182,348	188,325
	Goldman Sachs Group Inc Fxd To	1.992%; Matures 01/27/2032	170,754	177,549
	Goldman Sachs Group Inc/the Fx	5.016%; Matures 10/23/2035	80,000	76,613
	Goldman Sachs Group Inc/the Fx	5.561%; Matures 11/19/2045	135,000	130,701
	Hca Inc	5.200%; Matures 06/01/2028	174,336	175,501
	Home Depot Inc/the	2.750%; Matures 09/15/2051	197,810	180,449
	Humana Inc	2.150%; Matures 02/03/2032	117,512	115,519
	Huntington Bancshares Inc/oh	6.208%; Matures 08/21/2029	130,000	134,212
	Hyundai Capital America	5.650%; Matures 06/26/2026	54,864	55,527
	Intel Corp	3.734%; Matures 12/08/2047	109,031	95,732
	Intel Corp	5.200%; Matures 02/10/2033	35,286	33,847
	Intercontinental Exchange Inc	1.850%; Matures 09/15/2032	113,576	114,951
	Invitation Homes Operating	2.000%; Matures 08/15/2031	171,808	182,836
	Jabil Inc	1.700%; Matures 04/15/2026	117,431	124,842
	Jackson Financial Inc	5.170%; Matures 06/08/2027	114,175	115,569
	Jackson National Life Global	5.550%; Matures 07/02/2027	174,876	177,184
	Jbs Usa Lux Sa / Jbs Usa Food	3.000%; Matures 02/02/2029	44,599	45,609
	Jpmorgan Chase & Co Fxd To	5.294%; Matures 07/22/2035	180,525	178,079
	Jpmorgan Chase & Co Fxd To	2.956%; Matures 05/13/2031	343,468	357,820
	Jpmorgan Chase & Co Fxd To	5.766%; Matures 04/22/2035	345,692	337,649
	Jpmorgan Chase & Co Fxd To	2.525%; Matures 11/19/2041	194,997	189,871
	Kentucky Utilities Co	4.375%; Matures 10/01/2045	198,132	195,286
	Kimco Realty Op Llc	3.200%; Matures 04/01/2032	119,584	123,026
	Kinder Morgan Energy Partners	6.500%; Matures 09/01/2039	185,589	188,440
	Kinder Morgan Inc	2.000%; Matures 02/15/2031	116,040	121,501
	Kroger Co/the	5.000%; Matures 09/15/2034	234,405	227,888
	Kyndryl Holdings Inc	3.150%; Matures 10/15/2031	58,143	60,663
	Las Vegas Sands Corp	6.000%; Matures 08/15/2029	99,853	101,321
	Lloyds Banking Group Plc Fxd T	5.985%; Matures 08/07/2027	224,672	228,371
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	141,751	127,925
	Lowe's Cos Inc	3.000%; Matures 10/15/2050	37,566	34,247
	Lyb International Finance Iii	2.250%; Matures 10/01/2030	57,998	59,790
	Lyb International Finance Iii	3.375%; Matures 10/01/2040	112,888	109,588
	M&t Bank Corp Fxd To 012035 Va	5.385%; Matures 01/16/2036	337,133	329,664
	Macquarie Group Ltd Fxd To	1.340%; Matures 01/12/2027	230,395	250,580
	Manufacturers & Traders Trust	4.700%; Matures 01/27/2028	243,073	247,583
	Markel Group Inc	6.000%; Matures 05/16/2054	145,120	144,403
	Meta Platforms Inc	5.400%; Matures 08/15/2054	83,970	82,368
	Micron Technology Inc	5.300%; Matures 01/15/2031	124,913	124,850
	Microsoft Corp	2.500%; Matures 09/15/2050	120,749	104,854
	Mileage Plus Holdings Llc / Mi	6.500%; Matures 06/20/2027	358,475	201,260
	Mizuho Financial Group Inc Fxd	5.748%; Matures 07/06/2034	189,982	203,924
	Mplx Lp	4.000%; Matures 03/15/2028	114,287	116,429
	Mplx Lp	5.000%; Matures 03/01/2033	78,830	76,914
	National Rural Utilities	4.400%; Matures 11/01/2048	54,044	57,453
	Natwest Group Plc Fxd To 03203	5.778%; Matures 03/01/2035	199,532	201,360
	Natwest Group Plc Fxd To 05202	3.073%; Matures 05/22/2028	187,130	191,331
	Natwest Group Plc Fxd To 09202	5.808%; Matures 09/13/2029	199,218	203,958
	Nestle Holdings Inc	4.700%; Matures 01/15/2053	143,601	132,660
	Newmont Corp / Newcrest Financ	5.350%; Matures 03/15/2034	199,492	199,126
	361 Mscy0df1 036054norfolk Southe	2.900%; Matures 08/25/2051	102,524	102,024

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Northern States Power Co/mn	2.600%; Matures 06/01/2051	28,157	28,092
	Northrop Grumman Corp	4.750%; Matures 06/01/2043	184,173	179,556
	Nrg Energy Inc	7.000%; Matures 03/15/2033	114,225	118,736
	Oaktree Strategic Credit Fund	8.400%; Matures 11/14/2028	115,914	117,929
	Occidental Petroleum Corp	5.375%; Matures 01/01/2032	120,349	117,546
	Occidental Petroleum Corp	6.050%; Matures 10/01/2054	189,151	174,661
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	144,454	154,777
	Oneok Inc	6.350%; Matures 01/15/2031	115,473	115,693
	Oneok Inc	4.850%; Matures 02/01/2049	110,008	103,784
	Oracle Corp	5.500%; Matures 09/27/2064	199,230	183,349
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	112,668	121,381
	Pacific Gas And Electric Co	4.200%; Matures 03/01/2029	82,271	86,900
	Palomino Funding Trust I	7.233%; Matures 05/17/2028	-	(261,705)
	Patterson-uti Energy Inc	7.150%; Matures 09/07/2033	237,738	246,311
	Paypal Holdings Inc	2.300%; Matures 06/01/2030	115,354	118,328
	Penske Truck Leasing Co Lp / P	1.700%; Matures 06/15/2026	116,151	124,102
	Pepsico Inc	2.750%; Matures 10/21/2051	176,859	181,166
	Pfizer Inc	2.550%; Matures 05/28/2040	166,304	162,898
	Philip Morris International In	5.625%; Matures 09/07/2033	49,069	50,839
	Philip Morris International In	4.900%; Matures 11/01/2034	14,653	14,440
	Phillips 66 Co	5.300%; Matures 06/30/2033	55,000	54,600
	President And Fellows Of	2.517%; Matures 10/15/2050	138,186	127,054
	President And Fellows Of	3.745%; Matures 11/15/2052	28,652	26,872
	Principal Life Global Funding	5.500%; Matures 06/28/2028	154,994	157,051
	Prologis Lp	5.000%; Matures 03/15/2034	188,411	185,794
	Prudential Financial Inc	4.350%; Matures 02/25/2050	144,899	142,936
	Realty Income Corp	3.400%; Matures 01/15/2030	117,549	125,439
	Rio Tinto Finance Usa Plc	5.125%; Matures 03/09/2053	167,112	157,377
	Roche Holdings Inc	5.218%; Matures 03/08/2054	199,090	191,348
	Rogers Communications Inc	3.200%; Matures 03/15/2027	117,031	120,729
	Royalty Pharma Plc	2.200%; Matures 09/02/2030	113,725	118,955
	Rtx Corp	2.375%; Matures 03/15/2032	118,187	116,297
	Rtx Corp	3.125%; Matures 07/01/2050	163,967	170,244
	Santander Holdings Usa Inc	3.244%; Matures 10/05/2026	236,194	247,388
	Sempra	3.400%; Matures 02/01/2028	117,936	119,495
	Sempra Fxd To 042030 Var Thraf	6.625%; Matures 04/01/2055	79,925	79,881
	Shell Finance Us Inc	3.750%; Matures 09/12/2046	185,615	173,095
	Simon Property Group Lp	3.800%; Matures 07/15/2050	150,632	154,878
	South Bow Usa Infrastructure	5.026%; Matures 10/01/2029	130,183	127,715
	Steel Dynamics Inc	1.650%; Matures 10/15/2027	43,104	46,001
	Synchrony Financial	4.875%; Matures 06/13/2025	69,135	69,938
	T-mobile Usa Inc	3.875%; Matures 04/15/2030	228,133	230,511
	T-mobile Usa Inc	5.650%; Matures 01/15/2053	150,699	155,206
	Telefonica Emisiones Sa	7.045%; Matures 06/20/2036	177,452	175,819
	361 Mscy0df1 036056texas Instrume	4.100%; Matures 08/16/2052	163,678	153,777
	Toronto-dominion Bank/the Fxd	5.146%; Matures 09/10/2034	187,120	180,562
	Totalenergies Capital	3.127%; Matures 05/29/2050	228,462	203,580
	Truist Financial Corp Fxd To	6.047%; Matures 06/08/2027	335,067	340,554
	Ubs Group Ag Fxd To 082032 Var	6.537%; Matures 08/12/2033	260,098	265,215
	United Parcel Service Inc	5.500%; Matures 05/22/2054	182,531	176,000
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	316,635	304,782
	Us Bancorp Fxd To 022033 Var	4.839%; Matures 02/01/2034	175,699	172,343
	Utah Acquisition Sub Inc	3.950%; Matures 06/15/2026	35,268	36,416
	Verizon Communications Inc	3.400%; Matures 03/22/2041	90,737	87,141
	Verizon Communications Inc	2.550%; Matures 03/21/2031	235,026	237,049
	Viatrix Inc	3.850%; Matures 06/22/2040	168,649	191,202

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Vici Properties Lp / Vici Note	3.750%; Matures 02/15/2027	106,930	106,795
	Virginia Electric And Power Co	5.700%; Matures 08/15/2053	89,315	89,019
	Vistra Operations Co Llc	6.000%; Matures 04/15/2034	237,863	238,133
	Vodafone Group Plc	5.750%; Matures 06/28/2054	167,532	164,121
	Walmart Inc	4.050%; Matures 06/29/2048	38,952	37,030
	Walmart Inc	2.500%; Matures 09/22/2041	72,613	69,061
	Warnermedia Holdings Inc	4.054%; Matures 03/15/2029	68,491	69,803
	Warnermedia Holdings Inc	5.141%; Matures 03/15/2052	67,161	63,456
	Waste Management Inc	5.350%; Matures 10/15/2054	83,353	81,857
	Wells Fargo & Co	6.491%; Matures 10/23/2034	216,269	223,127
	Wells Fargo & Co	3.068%; Matures 04/30/2041	109,260	105,640
	Bbcms Mortgage Trust 2024-c24	6.000%; Matures 02/15/2057	153,844	148,886
	Bbcms Mtg Tr 2018-tall B	5.416%; Matures 03/15/2037	96,025	102,350
	Benchmark 2024-v5 Mortgage 202	7.204%; Matures 01/10/2057	157,840	155,120
	Cps At Rec Tr 2022-d D	8.730%; Matures 01/16/2029	230,725	230,519
	Cps Auto Receivables 2021-b Tr	3.410%; Matures 06/15/2028	468,242	493,829
	Cps Auto Recv Tr 2023-b D	6.340%; Matures 07/16/2029	114,277	116,997
	Drive Auto Receivabl Tr 2024-2	4.940%; Matures 05/17/2032	124,977	122,678
	Exeter Auto Rec Tr 2023-3 D	6.680%; Matures 04/16/2029	264,991	271,810
	Exeter Auto Rec Tr 2024-4 D	5.810%; Matures 12/16/2030	119,967	120,968
	Exeter Automobile Receivables	5.380%; Matures 02/18/2031	94,984	93,082
	Exeter Automobile Rec 2022-2 D	4.560%; Matures 07/17/2028	199,063	199,290
	Foursight Cap Atml Rec 2022-1	3.070%; Matures 05/15/2028	225,333	240,142
	Gls Auto Rec Issuer Tr 2024-1	5.950%; Matures 12/17/2029	229,605	232,411
	Gls Auto Rec Tr 2021-4 D	2.480%; Matures 10/15/2027	186,614	200,597
	Onemain Finl Issua Tr 2023-1 A	5.500%; Matures 06/14/2038	115,898	116,906
	Pagaya Ai Debt Trust 2024-3 B	6.571%; Matures 10/15/2031	230,216	200,625
	Wlake 2023-3a D	6.470%; Matures 03/15/2029	435,690	441,286
TOTAL CORPORATE BONDS			35,872,363	35,415,354
	United States Treasury Bond	4.250%; Matures 08/15/2054	247,812	242,516
	United States Treasury Note	3.875%; Matures 08/15/2034	1,094,943	1,055,156
	United States Treasury Note	4.500%; Matures 05/31/2029	400,062	402,078
	United States Treasury Note	4.250%; Matures 02/28/2029	93,041	94,607
	United States Treasury Note	4.250%; Matures 11/15/2034	20,016	19,492
	United States Treasury Note	4.125%; Matures 11/15/2027	115,004	114,524
	United States Treasury Note	3.750%; Matures 08/31/2031	156,107	148,582
	United States Treasury Bond	4.625%; Matures 11/15/2044	604,462	582,141
	United States Treasury Note	4.125%; Matures 10/31/2029	294,005	291,716
	United States Treasury Note	4.125%; Matures 10/31/2026	514,538	513,934
	United States Treasury Bond	4.125%; Matures 08/15/2044	607,002	570,790
	United States Treasury Note	4.125%; Matures 11/30/2029	158,300	158,256
	United States Treasury Note	4.250%; Matures 11/30/2026	951,299	950,019
	United States Treasury Note	4.125%; Matures 11/30/2031	220,014	215,394
	United States Treasury Note	4.000%; Matures 12/15/2027	878,121	878,328
	United States Treasury Note	3.125%; Matures 11/15/2028	318,360	315,859
	United States Treasury Note	1.625%; Matures 08/15/2029	61,097	62,161
	United States Treasury Bond	4.625%; Matures 10/15/2026	261,168	261,655
	United States Treasury Note	3.500%; Matures 04/30/2030	114,398	114,886
	United States Treasury Note	1.250%; Matures 11/30/2026	135,873	141,844
	United States Treasury Note	4.000%; Matures 07/31/2030	98,137	97,957
	United States Treasury Note	0.500%; Matures 10/31/2027	145,124	153,060
	United States Treasury Note	4.625%; Matures 09/30/2028	375,125	378,604
	United States Treasury Note	0.875%; Matures 11/15/2030	265,294	266,119
	United States Treasury Note	3.500%; Matures 02/15/2033	84,909	83,784

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	United States Treasury Note	1.375%; Matures 11/15/2031	739,696	739,838
	United States Treasury Note	4.125%; Matures 11/15/2032	149,129	146,391
	United States Treasury Note	4.875%; Matures 10/31/2030	104,791	107,379
	United States Treasury Note	3.750%; Matures 05/31/2030	144,156	140,412
	United States Treasury Note	3.625%; Matures 05/31/2028	436,260	430,427
	United States Treasury Note	4.500%; Matures 11/15/2033	118,621	114,569
	United States Treasury Note	1.875%; Matures 02/15/2032	70,870	71,539
	Us Treasury Bond Fed Stripped	Matures 08/15/2054	65,343	60,450
	Us Treasury Bond Fed Stripped	Matures 08/15/2054	232,267	206,071
	Us Treasury Bond Fed Stripped	Matures 05/15/2054	115,643	99,731
	Us Treasury Bond Fed Stripped	Matures 11/15/2054	168,986	168,717
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	54,114	52,787
	Us Treasury Bond Fed Stripped	Matures 8/15/2045	40,564	40,811
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	245,959	224,969
	Us Treasury Bond Fed Stripped	Matures 11/15/2048	265,048	249,841
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	189,391	155,673
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	280,089	239,272
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	129,808	98,208
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	40,877	38,071
	Us Treasury Bond Fed Stripped	Matures 11/15/2049	224,728	209,296
	Us Treasury Bond Fed Stripped	Matures 05/15/2049	204,723	195,546
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	262,005	231,123
	Us Treasury Bond Fed Stripped	Matures 05/15/2045	138,624	127,701
	Us Treasury Bond Fed Stripped	Matures 05/15/2050	219,206	217,566
	Us Treasury Bond Fed Stripped	Matures 05/15/2050	186,771	161,954
	Us Treasury Bond Fed Stripped	Matures 05/15/2051	325,339	306,436
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	229,684	213,144
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	363,345	319,515
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	121,238	118,170
	Us Treasury Bond Fed Stripped	Matures 02/15/2050	334,586	251,731
	Us Treasury Bond Fed Stripped	Matures 11/15/2050	247,031	222,502
	Us Treasury Bond Fed Stripped	Matures 02/15/2051	336,093	254,430
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	331,695	272,182
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	243,519	238,553
	Us Treasury Bond Fed Stripped	Matures 11/15/2047	152,760	151,576
	Us Treasury Bond Fed Stripped	Matures 08/15/2051	456,416	359,636
	Us Treasury Bond Fed Stripped	Matures 05/15/2053	327,567	319,082
	Us Treasury Bond Fed Stripped	Matures 05/15/2052	587,586	486,151
	Us Treasury Bond Fed Stripped	Matures 11/15/2051	259,505	207,105
	Us Treasury Bond Fed Stripped	Matures 02/15/2052	168,799	177,945
	Us Treasury Bond Fed Stripped	Matures 11/15/2052	364,462	289,970
	Us Treasury Bond Fed Stripped	Matures 08/15/2053	388,891	344,622
	Us Treasury Bond Fed Stripped	Matures 11/15/2051	9,009	8,053
	Us Treasury Bond Fed Stripped	Matures 11/15/2053	194,769	182,266
	Mexico Government International Bond	4.750%; Matures 03/08/2044	265,587	246,901
	Uruguay Government international Bond	5.100%; Matures 06/18/2050	52,824	50,576
		TOTAL GOVERNMENT SECURITIES	18,802,585	17,662,350
	California St Genl Oblig Build America Bonds	7.550%; Matures 04/01/2039	165,541	147,754
	Massachusetts St Build America Bond	5.456%; Matures 12/01/2039	182,443	174,027
	New York NY City Mun WTR FIN AU -- EE	6.011%; Matures 06/15/2042	189,591	182,338
	New York NY City Mun WTR FIN AU -- AA	5.440%; Matures 06/15/2043	15,510	14,190
	San Diego Cnty Calif Regl -a Build America Bond	5.911%; Matures 04/01/2048	110,495	91,316
	Texas St Genl Oblig Build America	5.517%; Matures 04/01/2039	99,708	94,972
	Univ Calif Regts Med Ctr Pooled Rev Babdp	6.548%; Matures 05/15/2048	180,030	171,835
		TOTAL MUNICIPAL BONDS	943,318	876,432

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
 Plan Number: 001
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Starwood Capital Group	Starwood Real Estate Income Trust	37,163	32,080
TOTAL REAL ESTATE INVESTMENT TRUSTS			37,163	32,080
	Apollo	Apollo Debt Bdc - Class I	1,670,000	1,672,086
	Hps Corp	Hps Corp Lending Fund - I	1,500,000	1,504,110
TOTAL HEDGE FUNDS			3,170,000	3,176,196
TOTAL INVESTMENTS			\$ 66,829,987	\$ 65,176,055

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255
 Plan Number: 001
 December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (iii)–Series of transactions in the same security in excess of 5% of plan assets</u>						
United States Treasury Bond	4.750%; Matures 11/15/2053	\$ 3,726,553	\$ 3,695,508	\$ 7,422,061	\$ 7,422,061	\$ -
Comerica	Short Term Fund	\$ 4,659,013	\$ 4,650,930	\$ 9,309,943	\$ 9,309,943	\$ -

There were no category (i), (ii), or (iv) transactions during 2024.



PACKER · THOMAS
Certified Public Accountants & Business Consultants

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date. Credited service was frozen as of May 15, 2023.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993. Final average monthly earnings were frozen as of May 15, 2023.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

- 1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
- 2) For participants with 10 or more Years of Service:
\$50.00 times Credited Service
- 3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is \$1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits. In subsequent years, participants may elect to freeze benefits in exchange for increased 401(k) benefits. All accrued benefits were frozen as of May 15, 2023.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

30-Year Retirement

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

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent incapacity retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

Age at Start of Pension	Not Age 40 and 15 Years of Service at Termination Percentage	Age 40 and 15 Years of Service at Termination Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of \$140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of \$90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2023 Valuation

Accrued benefits were frozen as of May 15, 2023.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date. Credited service was frozen as of May 15, 2023.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993. Final average monthly earnings were frozen as of May 15, 2023.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

- 1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
- 2) For participants with 10 or more Years of Service:
\$50.00 times Credited Service
- 3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is \$1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits. In subsequent years, participants may elect to freeze benefits in exchange for increased 401(k) benefits. All accrued benefits were frozen as of May 15, 2023.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

30-Year Retirement

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

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent incapacity retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

Age at Start of Pension	Not Age 40 and 15 Years of Service at Termination Percentage	Age 40 and 15 Years of Service at Termination Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of \$140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of \$90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2023 Valuation

Accrued benefits were frozen as of May 15, 2023.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Comerica Short Term Fund	Money Market	\$ 1,156,823	\$ 1,156,823
*	Morgan Stanley Bank Dep Program	Money Market	435,379	435,379
TOTAL MONEY MARKET FUNDS			1,592,202	1,592,202
	Janus Henderson	AAA Clo Etf	1,631,432	1,628,957
TOTAL CLOSED-END FUNDS			1,631,432	1,628,957
	Carlyle Tactical	Private Credit Fund	1,549,852	1,540,891
	Federated Hermes	Short Term Income Fund	1,613,391	1,626,205
	Lord Abbett	Short Duration Income Fund	1,617,681	1,625,388
TOTAL OPEN END MUTUAL FUNDS			4,780,924	4,792,484
	Aercap Ireland Capital Dac	2.450%; Matures 10/29/2026	226,620	244,233
	Agree Lp	5.625%; Matures 06/15/2034	193,303	195,840
	Air Lease Corp	3.625%; Matures 04/01/2027	69,630	73,165
	Alexandria Real Estate Equities	1.875%; Matures 02/01/2033	70,421	69,416
	Alexandria Real Estate Equities	2.950%; Matures 03/15/2034	163,037	164,849
	Alexandria Real Estate Equities	3.000%; Matures 05/18/2051	208,621	208,787
	Allstate Corp/the	5.250%; Matures 03/30/2033	54,225	54,923
	Allstate Corp/the	3.850%; Matures 08/10/2049	198,142	191,763
	Ally Financial Inc	4.750%; Matures 06/09/2027	114,533	119,210
	Ameren Illinois Co	3.700%; Matures 12/01/2047	187,214	184,720
	Amgen Inc	5.250%; Matures 03/02/2030	55,325	55,524
	Anheuser-busch Inbev Worldwide Inc	5.450%; Matures 01/23/2039	180,069	175,550
	Apple Inc	2.650%; Matures 02/08/2051	196,774	185,325
	Applovin Corp	5.500%; Matures 12/01/2034	9,969	9,933
	Ares Strategic Income Fund	5.700%; Matures 03/15/2028	114,263	114,975
	Arrow Electronics Inc	5.150%; Matures 08/21/2029	119,885	119,507
	Arthur J Gallagher & Co	6.500%; Matures 02/15/2034	62,248	64,471
	Arthur J Gallagher & Co	5.550%; Matures 02/15/2055	59,626	57,738
	Astrazeneca Plc	3.000%; Matures 05/28/2051	189,833	176,855
	At&t Inc	4.650%; Matures 06/01/2044	376,981	364,061
	At&t Inc	2.750%; Matures 06/01/2031	227,998	230,746
	Athene Global Funding	2.950%; Matures 11/12/2026	333,250	357,061
	Athene Global Funding	5.583%; Matures 01/09/2029	219,811	222,468
	Atmos Energy Corp	5.000%; Matures 12/15/2054	14,893	13,528
	Autonation Inc	1.950%; Matures 08/01/2028	69,574	76,251
	Avalonbay Communities Inc	2.300%; Matures 03/01/2030	116,558	118,719
	Aviation Capital Group Llc	6.375%; Matures 07/15/2030	131,845	135,984
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	109,240	95,940
	Bank Of America Corp	5.425%; Matures 08/15/2035	252,005	243,995
	Bank Of America Corp	5.468%; Matures 01/23/2035	65,123	65,088
	Bank Of Nova Scotia/the	2.450%; Matures 02/02/2032	116,814	116,879
	Barclays Plc	5.674%; Matures 03/12/2028	250,970	253,044
	Barclays Plc	5.690%; Matures 03/12/2030	236,083	237,415
	Berkshire Hathaway Finance Cor	4.300%; Matures 05/15/2043	101,863	95,166
	Bhp Billiton Finance Usa Ltd	5.500%; Matures 09/08/2053	126,053	123,243
	Bhp Billiton Finance Usa Ltd	4.900%; Matures 02/28/2033	117,818	113,370
	Blackstone Private Credit Fund	2.625%; Matures 12/15/2026	113,410	128,629
	Blackstone Private Credit Fund	3.250%; Matures 03/15/2027	115,675	119,670
	Blue Owl Capital Corp	3.400%; Matures 07/15/2026	115,942	126,016
	Blue Owl Credit Income Corp	6.650%; Matures 03/15/2031	98,282	101,796

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Blue Owl Credit Income Corp	7.750%; Matures 01/15/2029	92,186	95,869
	Bnp Paribas Sa	5.176%; Matures 01/09/2030	225,000	224,242
	Bnp Paribas Sa	1.323%; Matures 01/13/2027	179,282	192,520
	Boardwalk Pipelines Lp	4.450%; Matures 07/15/2027	67,900	69,255
	Boeing Co	3.200%; Matures 03/01/2029	229,904	234,932
	Boeing Co/the	6.858%; Matures 05/01/2054	-	58,543
	Bp Capital Markets America Inc	2.939%; Matures 06/04/2051	182,249	167,187
	Bristol-myers Squibb Co	2.550%; Matures 11/13/2050	108,519	101,462
	Brixmor Operating Partnership LP	2.250%; Matures 04/01/2028	21,583	22,858
	Broadcom Inc	4.150%; Matures 11/15/2030	55,704	57,392
	Burlington Northern Santa Fe	5.200%; Matures 04/15/2054	265,364	254,749
	Canadian National Railway Co	3.650%; Matures 02/03/2048	170,824	172,558
	Celanese Us Holdings Llc	6.600%; Matures 11/15/2028	164,977	169,060
	Centerpoint Energy Resources	1.750%; Matures 10/01/2030	114,662	117,274
	Charter Communications Operating Llc	5.125%; Matures 07/01/2049	159,158	161,228
	Charter Communications Operating Llc	6.150%; Matures 11/10/2026	116,573	117,232
	Cisco Systems Inc	5.300%; Matures 02/26/2054	174,008	175,099
	Citigroup Inc	4.450%; Matures 09/29/2027	234,640	236,779
	Citigroup Inc Fxd To 012030 Va	2.666%; Matures 01/29/2031	231,089	238,864
	Coca-cola Co/the	2.500%; Matures 06/01/2040	75,062	73,710
	Coca-cola Co/the	5.200%; Matures 01/14/2055	85,060	80,892
	Columbia Pipelines Holding Co	6.042%; Matures 08/15/2028	154,471	153,626
	Comcast Corp	3.400%; Matures 07/15/2046	323,198	309,311
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	104,424	102,670
	Conagra Brands Inc	1.375%; Matures 11/01/2027	168,920	181,689
	Conocophillips Co	5.300%; Matures 05/15/2053	186,828	175,843
	Corebridge Financial Inc Fxd T	6.875%; Matures 12/15/2052	132,925	133,394
	Corebridge Financial Inc Fxd T	6.375%; Matures 09/15/2054	120,509	119,344
	Cvs Health Corp	5.050%; Matures 03/25/2048	352,006	320,921
	Cvs Health Corp	4.750%; Matures 10/20/2028	115,327	113,834
	Delta Air Lines Inc / Skymiles	4.750%; Matures 10/20/2028	263,700	261,417
	Dominion Energy Inc Fxd To 052	6.625%; Matures 05/15/2055	120,495	121,999
	Dte Electric Co	5.200%; Matures 04/01/2033	110,961	110,022
	Dte Electric Co	2.950%; Matures 03/01/2050	169,607	152,819
	Duke Energy Carolinas Llc	3.950%; Matures 03/15/2048	114,340	111,247
	Duke Energy Carolinas Llc	2.850%; Matures 03/15/2032	117,759	116,875
	Duke Energy Corp Fxd To 092034	6.450%; Matures 09/01/2054	174,519	172,593
	Duke Energy Progress Llc	3.600%; Matures 09/15/2047	73,037	69,021
	Duke University Health System	3.920%; Matures 06/01/2047	20,561	19,781
	Eastern Energy Gas Holdings Ll	5.650%; Matures 10/15/2054	165,519	156,100
	Electricite De France Sa	5.700%; Matures 05/23/2028	231,049	233,579
	Elevance Health Inc	2.250%; Matures 05/15/2030	115,563	117,299
	Elevance Health Inc	5.650%; Matures 06/15/2054	213,392	201,361
	Eli Lilly & Co	3.950%; Matures 03/15/2049	215,093	212,289
	Energy Transfer Lp	6.500%; Matures 02/01/2042	196,433	202,146
	Energy Transfer Lp	4.400%; Matures 03/15/2027	226,546	232,831
	Enterprise Products Operating	3.700%; Matures 01/31/2051	228,132	211,952
	Equinor Asa	3.950%; Matures 05/15/2043	175,294	172,716
	Expand Energy Corp	5.375%; Matures 02/01/2029	138,613	137,907
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	187,831	165,153
	Fifth Third Bancorp Fxd To 072	6.339%; Matures 07/27/2029	113,797	114,113
	Flex Ltd	4.875%; Matures 05/12/2030	24,015	24,376
	Florida Power & Light Co	2.450%; Matures 02/03/2032	230,534	228,151
	Florida Power & Light Co	2.875%; Matures 12/04/2051	285,265	276,294
	General Dynamics Corp	4.250%; Matures 04/01/2040	188,376	179,121
	General Motors Financial Co In	4.300%; Matures 04/06/2029	115,412	120,607

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	General Motors Financial Co In	5.750%; Matures 02/08/2031	104,713	106,416
	Genuine Parts Co	2.750%; Matures 02/01/2032	20,932	21,098
	Glencore Funding Llc	5.893%; Matures 04/04/2054	158,992	155,483
	Glencore Funding Llc	5.400%; Matures 05/08/2028	228,990	232,353
	Global Atlantic Fin Co	7.950%; Matures 06/15/2033	106,426	105,308
	Global Atlantic Fin Co Fxd To	4.700%; Matures 10/15/2051	182,348	188,325
	Goldman Sachs Group Inc Fxd To	1.992%; Matures 01/27/2032	170,754	177,549
	Goldman Sachs Group Inc/the Fx	5.016%; Matures 10/23/2035	80,000	76,613
	Goldman Sachs Group Inc/the Fx	5.561%; Matures 11/19/2045	135,000	130,701
	Hca Inc	5.200%; Matures 06/01/2028	174,336	175,501
	Home Depot Inc/the	2.750%; Matures 09/15/2051	197,810	180,449
	Humana Inc	2.150%; Matures 02/03/2032	117,512	115,519
	Huntington Bancshares Inc/oh	6.208%; Matures 08/21/2029	130,000	134,212
	Hyundai Capital America	5.650%; Matures 06/26/2026	54,864	55,527
	Intel Corp	3.734%; Matures 12/08/2047	109,031	95,732
	Intel Corp	5.200%; Matures 02/10/2033	35,286	33,847
	Intercontinental Exchange Inc	1.850%; Matures 09/15/2032	113,576	114,951
	Invitation Homes Operating	2.000%; Matures 08/15/2031	171,808	182,836
	Jabil Inc	1.700%; Matures 04/15/2026	117,431	124,842
	Jackson Financial Inc	5.170%; Matures 06/08/2027	114,175	115,569
	Jackson National Life Global	5.550%; Matures 07/02/2027	174,876	177,184
	Jbs Usa Lux Sa / Jbs Usa Food	3.000%; Matures 02/02/2029	44,599	45,609
	Jpmorgan Chase & Co Fxd To	5.294%; Matures 07/22/2035	180,525	178,079
	Jpmorgan Chase & Co Fxd To	2.956%; Matures 05/13/2031	343,468	357,820
	Jpmorgan Chase & Co Fxd To	5.766%; Matures 04/22/2035	345,692	337,649
	Jpmorgan Chase & Co Fxd To	2.525%; Matures 11/19/2041	194,997	189,871
	Kentucky Utilities Co	4.375%; Matures 10/01/2045	198,132	195,286
	Kimco Realty Op Llc	3.200%; Matures 04/01/2032	119,584	123,026
	Kinder Morgan Energy Partners	6.500%; Matures 09/01/2039	185,589	188,440
	Kinder Morgan Inc	2.000%; Matures 02/15/2031	116,040	121,501
	Kroger Co/the	5.000%; Matures 09/15/2034	234,405	227,888
	Kyndryl Holdings Inc	3.150%; Matures 10/15/2031	58,143	60,663
	Las Vegas Sands Corp	6.000%; Matures 08/15/2029	99,853	101,321
	Lloyds Banking Group Plc Fxd T	5.985%; Matures 08/07/2027	224,672	228,371
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	141,751	127,925
	Lowe's Cos Inc	3.000%; Matures 10/15/2050	37,566	34,247
	Lyb International Finance Iii	2.250%; Matures 10/01/2030	57,998	59,790
	Lyb International Finance Iii	3.375%; Matures 10/01/2040	112,888	109,588
	M&t Bank Corp Fxd To 012035 Va	5.385%; Matures 01/16/2036	337,133	329,664
	Macquarie Group Ltd Fxd To	1.340%; Matures 01/12/2027	230,395	250,580
	Manufacturers & Traders Trust	4.700%; Matures 01/27/2028	243,073	247,583
	Markel Group Inc	6.000%; Matures 05/16/2054	145,120	144,403
	Meta Platforms Inc	5.400%; Matures 08/15/2054	83,970	82,368
	Micron Technology Inc	5.300%; Matures 01/15/2031	124,913	124,850
	Microsoft Corp	2.500%; Matures 09/15/2050	120,749	104,854
	Mileage Plus Holdings Llc / Mi	6.500%; Matures 06/20/2027	358,475	201,260
	Mizuho Financial Group Inc Fxd	5.748%; Matures 07/06/2034	189,982	203,924
	Mplx Lp	4.000%; Matures 03/15/2028	114,287	116,429
	Mplx Lp	5.000%; Matures 03/01/2033	78,830	76,914
	National Rural Utilities	4.400%; Matures 11/01/2048	54,044	57,453
	Natwest Group Plc Fxd To 03203	5.778%; Matures 03/01/2035	199,532	201,360
	Natwest Group Plc Fxd To 05202	3.073%; Matures 05/22/2028	187,130	191,331
	Natwest Group Plc Fxd To 09202	5.808%; Matures 09/13/2029	199,218	203,958
	Nestle Holdings Inc	4.700%; Matures 01/15/2053	143,601	132,660
	Newmont Corp / Newcrest Financ	5.350%; Matures 03/15/2034	199,492	199,126
	361 Mscy0df1 036054norfolk Southe	2.900%; Matures 08/25/2051	102,524	102,024

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Northern States Power Co/mn	2.600%; Matures 06/01/2051	28,157	28,092
	Northrop Grumman Corp	4.750%; Matures 06/01/2043	184,173	179,556
	Nrg Energy Inc	7.000%; Matures 03/15/2033	114,225	118,736
	Oaktree Strategic Credit Fund	8.400%; Matures 11/14/2028	115,914	117,929
	Occidental Petroleum Corp	5.375%; Matures 01/01/2032	120,349	117,546
	Occidental Petroleum Corp	6.050%; Matures 10/01/2054	189,151	174,661
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	144,454	154,777
	Oneok Inc	6.350%; Matures 01/15/2031	115,473	115,693
	Oneok Inc	4.850%; Matures 02/01/2049	110,008	103,784
	Oracle Corp	5.500%; Matures 09/27/2064	199,230	183,349
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	112,668	121,381
	Pacific Gas And Electric Co	4.200%; Matures 03/01/2029	82,271	86,900
	Palomino Funding Trust I	7.233%; Matures 05/17/2028	-	(261,705)
	Patterson-uti Energy Inc	7.150%; Matures 10/01/2033	237,738	246,311
	Paypal Holdings Inc	2.300%; Matures 06/01/2030	115,354	118,328
	Penske Truck Leasing Co Lp / P	1.700%; Matures 06/15/2026	116,151	124,102
	Pepsico Inc	2.750%; Matures 10/21/2051	176,859	181,166
	Pfizer Inc	2.550%; Matures 05/28/2040	166,304	162,898
	Philip Morris International In	5.625%; Matures 09/07/2033	49,069	50,839
	Philip Morris International In	4.900%; Matures 11/01/2034	14,653	14,440
	Phillips 66 Co	5.300%; Matures 06/30/2033	55,000	54,600
	President And Fellows Of	2.517%; Matures 10/15/2050	138,186	127,054
	President And Fellows Of	3.745%; Matures 11/15/2052	28,652	26,872
	Principal Life Global Funding	5.500%; Matures 06/28/2028	154,994	157,051
	Prologis Lp	5.000%; Matures 03/15/2034	188,411	185,794
	Prudential Financial Inc	4.350%; Matures 02/25/2050	144,899	142,936
	Realty Income Corp	3.400%; Matures 01/15/2030	117,549	125,439
	Rio Tinto Finance Usa Plc	5.125%; Matures 03/09/2053	167,112	157,377
	Roche Holdings Inc	5.218%; Matures 03/08/2054	199,090	191,348
	Rogers Communications Inc	3.200%; Matures 03/15/2027	117,031	120,729
	Royalty Pharma Plc	2.200%; Matures 09/02/2030	113,725	118,955
	Rtx Corp	2.375%; Matures 03/15/2032	118,187	116,297
	Rtx Corp	3.125%; Matures 07/01/2050	163,967	170,244
	Santander Holdings Usa Inc	3.244%; Matures 10/05/2026	236,194	247,388
	Sempra	3.400%; Matures 02/01/2028	117,936	119,495
	Sempra Fxd To 042030 Var Thraf	6.625%; Matures 04/01/2055	79,925	79,881
	Shell Finance Us Inc	3.750%; Matures 09/12/2046	185,615	173,095
	Simon Property Group Lp	3.800%; Matures 07/15/2050	150,632	154,878
	South Bow Usa Infrastructure	5.026%; Matures 10/01/2029	130,183	127,715
	Steel Dynamics Inc	1.650%; Matures 10/15/2027	43,104	46,001
	Synchrony Financial	4.875%; Matures 08/13/2025	69,135	69,938
	T-mobile Usa Inc	3.875%; Matures 04/15/2030	228,133	230,511
	T-mobile Usa Inc	5.650%; Matures 01/15/2053	150,699	155,206
	Telefonica Emisiones Sa	7.045%; Matures 06/20/2036	177,452	175,819
	361 Mscy0df1 036056texas Instrume	4.100%; Matures 08/16/2052	163,678	153,777
	Toronto-dominion Bank/the Fxd	5.146%; Matures 09/10/2034	187,120	180,562
	Totalenergies Capital	3.127%; Matures 05/29/2050	228,462	203,580
	Truist Financial Corp Fxd To	6.047%; Matures 06/08/2027	335,067	340,554
	Ubs Group Ag Fxd To 082032 Var	6.537%; Matures 08/12/2033	260,098	265,215
	United Parcel Service Inc	5.500%; Matures 05/22/2054	182,531	176,000
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	316,635	304,782
	Us Bancorp Fxd To 022033 Var	4.839%; Matures 02/01/2034	175,699	172,343
	Utah Acquisition Sub Inc	3.950%; Matures 06/15/2026	35,268	36,416
	Verizon Communications Inc	3.400%; Matures 03/22/2041	90,737	87,141
	Verizon Communications Inc	2.550%; Matures 03/21/2031	235,026	237,049
	Viatrix Inc	3.850%; Matures 06/22/2040	168,649	191,202

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Vici Properties Lp / Vici Note	3.750%; Matures 02/15/2027	106,930	106,795
	Virginia Electric And Power Co	5.700%; Matures 08/15/2053	89,315	89,019
	Vistra Operations Co Llc	6.000%; Matures 04/15/2034	237,863	238,133
	Vodafone Group Plc	5.750%; Matures 06/28/2054	167,532	164,121
	Walmart Inc	4.050%; Matures 06/29/2048	38,952	37,030
	Walmart Inc	2.500%; Matures 09/22/2041	72,613	69,061
	Warnermedia Holdings Inc	4.054%; Matures 03/15/2029	68,491	69,803
	Warnermedia Holdings Inc	5.141%; Matures 03/15/2052	67,161	63,456
	Waste Management Inc	5.350%; Matures 10/15/2054	83,353	81,857
	Wells Fargo & Co	6.491%; Matures 10/23/2034	216,269	223,127
	Wells Fargo & Co	3.068%; Matures 04/30/2041	109,260	105,640
	Bbcms Mortgage Trust 2024-c24	6.000%; Matures 02/15/2057	153,844	148,886
	Bbcms Mtg Tr 2018-tall B	5.416%; Matures 03/15/2037	96,025	102,350
	Benchmark 2024-v5 Mortgage 202	7.204%; Matures 01/10/2057	157,840	155,120
	Cps At Rec Tr 2022-d D	8.730%; Matures 01/16/2029	230,725	230,519
	Cps Auto Receivables 2021-b Tr	3.410%; Matures 06/15/2028	468,242	493,829
	Cps Auto Recv Tr 2023-b D	6.340%; Matures 07/16/2029	114,277	116,997
	Drive Auto Receivabl Tr 2024-2	4.940%; Matures 05/17/2032	124,977	122,678
	Exeter Auto Rec Tr 2023-3 D	6.680%; Matures 04/16/2029	264,991	271,810
	Exeter Auto Rec Tr 2024-4 D	5.810%; Matures 12/16/2030	119,967	120,968
	Exeter Automobile Receivables	5.380%; Matures 02/18/2031	94,984	93,082
	Exeter Automobile Rec 2022-2 D	4.560%; Matures 07/17/2028	199,063	199,290
	Foursight Cap Atml Rec 2022-1	3.070%; Matures 05/15/2028	225,333	240,142
	Gls Auto Rec Issuer Tr 2024-1	5.950%; Matures 12/17/2029	229,605	232,411
	Gls Auto Rec Tr 2021-4 D	2.480%; Matures 10/15/2027	186,614	200,597
	Onemain Finl Issua Tr 2023-1 A	5.500%; Matures 06/14/2038	115,898	116,906
	Pagaya Ai Debt Trust 2024-3 B	6.571%; Matures 10/15/2031	230,216	200,625
	Wake 2023-3a D	6.470%; Matures 03/15/2029	435,690	441,286
TOTAL CORPORATE BONDS			35,872,363	35,415,354
	United States Treasury Bond	4.250%; Matures 08/15/2054	247,812	242,516
	United States Treasury Note	3.875%; Matures 08/15/2034	1,094,943	1,055,156
	United States Treasury Note	4.500%; Matures 05/31/2029	400,062	402,078
	United States Treasury Note	4.250%; Matures 02/28/2029	93,041	94,607
	United States Treasury Note	4.250%; Matures 11/15/2034	20,016	19,492
	United States Treasury Note	4.125%; Matures 11/15/2027	115,004	114,524
	United States Treasury Note	3.750%; Matures 08/31/2031	156,107	148,582
	United States Treasury Bond	4.625%; Matures 11/15/2044	604,462	582,141
	United States Treasury Note	4.125%; Matures 10/31/2029	294,005	291,716
	United States Treasury Note	4.125%; Matures 10/31/2026	514,538	513,934
	United States Treasury Bond	4.125%; Matures 08/15/2044	607,002	570,790
	United States Treasury Note	4.125%; Matures 11/30/2029	158,300	158,256
	United States Treasury Note	4.250%; Matures 11/30/2026	951,299	950,019
	United States Treasury Note	4.125%; Matures 11/30/2031	220,014	215,394
	United States Treasury Note	4.000%; Matures 12/15/2027	878,121	878,328
	United States Treasury Note	3.125%; Matures 11/15/2028	318,360	315,859
	United States Treasury Note	1.625%; Matures 08/15/2029	61,097	62,161
	United States Treasury Bond	4.625%; Matures 10/15/2026	261,168	261,655
	United States Treasury Note	3.500%; Matures 04/30/2030	114,398	114,886
	United States Treasury Note	1.250%; Matures 11/30/2026	135,873	141,844
	United States Treasury Note	4.000%; Matures 07/31/2030	98,137	97,957
	United States Treasury Note	0.500%; Matures 10/31/2027	145,124	153,060
	United States Treasury Note	4.625%; Matures 09/30/2028	375,125	378,604
	United States Treasury Note	0.875%; Matures 11/15/2030	265,294	266,119
	United States Treasury Note	3.500%; Matures 02/15/2033	84,909	83,784

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
 Plan Number: 001
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	United States Treasury Note	1.375%; Matures 11/15/2031	739,696	739,838
	United States Treasury Note	4.125%; Matures 11/15/2032	149,129	146,391
	United States Treasury Note	4.875%; Matures 10/31/2030	104,791	107,379
	United States Treasury Note	3.750%; Matures 05/31/2030	144,156	140,412
	United States Treasury Note	3.625%; Matures 05/31/2028	436,260	430,427
	United States Treasury Note	4.500%; Matures 11/15/2033	118,621	114,569
	United States Treasury Note	1.875%; Matures 02/15/2032	70,870	71,539
	Us Treasury Bond Fed Stripped	Matures 08/15/2054	65,343	60,450
	Us Treasury Bond Fed Stripped	Matures 08/15/2054	232,267	206,071
	Us Treasury Bond Fed Stripped	Matures 05/15/2054	115,643	99,731
	Us Treasury Bond Fed Stripped	Matures 11/15/2054	168,986	168,717
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	54,114	52,787
	Us Treasury Bond Fed Stripped	Matures 8/15/2045	40,564	40,811
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	245,959	224,969
	Us Treasury Bond Fed Stripped	Matures 11/15/2048	265,048	249,841
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	189,391	155,673
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	280,089	239,272
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	129,808	98,208
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	40,877	38,071
	Us Treasury Bond Fed Stripped	Matures 11/15/2049	224,728	209,296
	Us Treasury Bond Fed Stripped	Matures 05/15/2049	204,723	195,546
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	262,005	231,123
	Us Treasury Bond Fed Stripped	Matures 05/15/2045	138,624	127,701
	Us Treasury Bond Fed Stripped	Matures 05/15/2050	219,206	217,566
	Us Treasury Bond Fed Stripped	Matures 05/15/2050	186,771	161,954
	Us Treasury Bond Fed Stripped	Matures 05/15/2051	325,339	306,436
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	229,684	213,144
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	363,345	319,515
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	121,238	118,170
	Us Treasury Bond Fed Stripped	Matures 02/15/2050	334,586	251,731
	Us Treasury Bond Fed Stripped	Matures 11/15/2050	247,031	222,502
	Us Treasury Bond Fed Stripped	Matures 02/15/2051	336,093	254,430
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	331,695	272,182
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	243,519	238,553
	Us Treasury Bond Fed Stripped	Matures 11/15/2047	152,760	151,576
	Us Treasury Bond Fed Stripped	Matures 08/15/2051	456,416	359,636
	Us Treasury Bond Fed Stripped	Matures 05/15/2053	327,567	319,082
	Us Treasury Bond Fed Stripped	Matures 05/15/2052	587,586	486,151
	Us Treasury Bond Fed Stripped	Matures 11/15/2051	259,505	207,105
	Us Treasury Bond Fed Stripped	Matures 02/15/2052	168,799	177,945
	Us Treasury Bond Fed Stripped	Matures 11/15/2052	364,462	289,970
	Us Treasury Bond Fed Stripped	Matures 08/15/2053	388,891	344,622
	Us Treasury Bond Fed Stripped	Matures 11/15/2051	9,009	8,053
	Us Treasury Bond Fed Stripped	Matures 11/15/2053	194,769	182,266
	Mexico Government International Bond	4.750%; Matures 03/08/2044	265,587	246,901
	Uruguay Government international Bond	5.100%; Matures 06/18/2050	52,824	50,576
		TOTAL GOVERNMENT SECURITIES	18,802,585	17,662,350
	California St Genl Oblig Build America Bonds	7.550%; Matures 04/01/2039	165,541	147,754
	Massachusetts St Build America Bond	5.456%; Matures 12/01/2039	182,443	174,027
	New York NY City Mun WTR FIN AU -- EE	6.011%; Matures 06/15/2042	189,591	182,338
	New York NY City Mun WTR FIN AU -- AA	5.440%; Matures 06/15/2043	15,510	14,190
	San Diego Cnty Calif Regl -a Build America Bond	5.911%; Matures 04/01/2048	110,495	91,316
	Texas St Genl Oblig Build America	5.517%; Matures 04/01/2039	99,708	94,972
	Univ Calif Regts Med Ctr Pooled Rev Babdp	6.548%; Matures 05/15/2048	180,030	171,835
		TOTAL MUNICIPAL BONDS	943,318	876,432

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Starwood Capital Group	Starwood Real Estate Income Trust	37,163	32,080
TOTAL REAL ESTATE INVESTMENT TRUSTS			37,163	32,080
	Apollo Hps Corp	Apollo Debt Bdc - Class I Hps Corp Lending Fund - I	1,670,000	1,672,086
			1,500,000	1,504,110
TOTAL HEDGE FUNDS			3,170,000	3,176,196
TOTAL INVESTMENTS			\$ 66,829,987	\$ 65,176,055

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2024 – Age by Benefit Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	3	0	0	0	0	3
50-54	0	0	0	0	3	7	1	5	1	1	17
55-59	0	0	0	0	1	3	0	13	0	0	17
60-64	0	0	0	0	0	4	3	9	0	0	16
65-69	0	0	0	0	0	0	1	0	0	0	5
70+	0	0	0	0	0	0	0	0	0	0	1
TOTAL	0	0	0	0	4	18	5	27	1	5	60

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

Actuarial standards of practice ("ASOPs") 27 and 35 ask the actuary to disclose the information and analysis used to support the actuary's determination that the assumptions that have a significant effect on the measurement and that the actuary has selected or advised the plan sponsor to select are reasonable. The plan's experience is too small to form the basis of reliable assumptions for retirement rates, disability rates, and withdrawal rates; however, these assumptions remain appropriate given historic gain and loss experience of the plan. The assumed frequency of optional payment forms is in accordance with actual experience. The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor. The actuary selected an expected rate of return based on returns generated by the expected return on assets ("EROA") tool described in the "Use of Models" section below. The actuary has determined that these assumptions are reasonable.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

For the selection of expected return on assets ("EROA"), the actuary has used economic information and tools provided by Gallagher's Financial Risk Management ("FRM") practice. A tool created by the FRM team converts averages, standard deviations, and correlations from Gallagher's Capital Markets Assumptions ("CMA") that are used for stochastic forecasting into percentile ranges for the arithmetic and geometric average returns. Percentiles are based on standard matrix multiplication and normal approximations. The EROA tool takes into account the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes with different expected returns, standard deviations, and correlations to other asset classes. Under current calibrations, the EROA tool will show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.04%	5.17%
Funding Rates – Unconstrained**		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.40%	3.12%
PBGC Premium Funding Target Rates		
First Segment Rate	5.01%	1.41%
Second Segment Rate	5.13%	3.09%
Third Segment Rate	5.15%	3.58%
Effective Interest Rate	5.12%	3.12%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a fully generational basis using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Non-Prescribed Funding Assumptions and Methods

Salary increase assumption

2.0% per year. Not applicable after May 15, 2023 since accrued benefits were frozen as of May 15, 2023.

Expenses

Expected plan related expenses of \$234,000 were included in the 2024 Target Normal Cost. Expected plan related expenses of \$211,000 were included in the 2023 Target Normal Cost. Current year expected plan related expenses are equal to prior year actual plan related expenses, rounded to the nearest \$1,000.

Frequency of optional payment forms

All participants are assumed to elect a single life annuity.

Marital percentage

70% of participants are assumed to be married. Husbands are assumed to be 4 years older than their wives.

Loading or Contingency Reserves

None.

Retirement rates

Active participants

Age	Rate
50	3.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55	4.0%
56	4.5%
57	5.0%
58	5.5%
59	6.0%
60	7.0%
61	8.0%
62	50.0%
63	25.0%
64	25.0%
65	100.0%

Deferred vested participants

Those having attained age 40 and 15 years of service at time of termination are assumed to commence benefits at age 62. Those remaining are assumed to commence benefits at age 65.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Age	Rate
25	.02%
30	.03%
35	.04%
40	.05%
45	.08%
50	.14%
55	.27%
60	.68%

Withdrawal rates

Age	Service < 5 years	Service >= 5 years
25	2.4%	2.4%
30	2.4%	1.9%
35	2.4%	1.4%
40	2.4%	1.2%
45	2.4%	0.9%
50	2.4%	0.7%
55	2.4%	0.4%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2024 Expected Return	5.50%	5.59%	5.50%
2023 Expected Return	6.00%	5.74%	5.74%
2022 Expected Return	6.00%	5.92%	5.92%

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

Summary of Changes from the January 1, 2023 Valuation

- The funding interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- These changes increased the Funding Target by approximately \$39,000.
- The actuary's expected rate of return on plan assets was changed from 6.00% during 2023 to 5.50% during 2024 due to a change in capital market assumptions and investment allocation. This change had no effect on the current valuation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2024
January 1, 2022	Shortfall	13	\$ 361,967	\$ 3,597,427
January 1, 2024	Shortfall	15	<u>553,342</u>	<u>6,081,997</u>
Total			\$ 915,309	\$ 9,679,424

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

The actuary's expected rate of return on plan assets was changed from 6.00% during 2023 to 5.50% during 2024 due to a change in capital market assumptions and investment allocation. This change had no effect on the current valuation.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
53	14.7178	0.0041	0.0600	3.1800
54	19.5390	0.0104	0.2036	10.9961
55	22.1950	0.0206	0.4576	25.1687
56	26.5854	0.0202	0.5367	30.0560
57	29.9008	0.0256	0.7660	43.6599
58	33.9428	0.0331	1.1225	65.1054
59	33.5695	0.0394	1.3233	78.0729
60	32.9624	0.0700	2.3074	138.4421
61	36.3158	0.0800	2.9053	177.2209
62	36.9525	0.5000	18.4762	1,145.5272
63	22.3178	0.2500	5.5794	351.5051
64	17.6336	0.2500	4.4084	282.1374
65	14.1358	1.0000	14.1358	918.8243
66	3.0000	1.0000	3.0000	198.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	1.0000	1.0000	1.0000	69.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	1.0000	1.0000	<u>1.0000</u>	<u>72.0000</u>
Total			57.2822	3,608.8961
Weighted Average Retirement Age = 3,608.8961 / 57.2822				63.00
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Form 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.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	06/01/1975
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THOMAS STEEL STRIP CORP. 400 DELAWARE AVE. N.W. WARREN OH 44485-2603	2b Employer Identification Number (EIN)	13-2799255
	2c Plan Sponsor's telephone number	330-841-6236
	2d Business code (see instructions)	331200

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

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

SIGN HERE		10/8/2025	APRIL BECK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	456
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	60
a (2) Total number of active participants at the end of the plan year	6a(2)	47
b Retired or separated participants receiving benefits	6b	280
c Other retired or separated participants entitled to future benefits	6c	21
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	348
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	96
f Total. Add lines 6d and 6e	6f	444
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255
 Plan Number: 001
 December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
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Category (iii) - Series of transactions in the same security in excess of 5% of plan assets

United States Treasury Bond Comerica	4.750%; Matures 11/15/2053 Short Term Fund	\$ 3,726,553 \$ 4,659,013	\$ 3,695,508 \$ 4,650,930	\$ 7,422,061 \$ 9,309,943	\$ 7,422,061 \$ 9,309,943	\$ - \$ -
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There were no category (i), (ii), or (iv) transactions during 2024.

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

A Name of plan THOMAS STEEL STRIP CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THOMAS STEEL STRIP CORPORATION	D Employer Identification Number (EIN) 13-2799255	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value.....	2a	71,085,587	
b Actuarial value.....	2b	75,232,912	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	359	58,847,957	58,847,957
b For terminated vested participants	23	1,270,881	1,270,881
c For active participants.....	60	13,483,752	13,959,590
d Total.....	442	73,602,590	74,078,428
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5		5.04%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		234,000
c Target normal cost	6c		234,000

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

SIGN HERE	David R. Jarrett Signature of actuary	<u>10/9/2025</u> Date 2304821 Most recent enrollment number 412-281-2506 Telephone number (including area code)
	David R. Jarrett Type or print name of actuary	
	Buck Global, LLC Firm name	
	444 Liberty Avenue, Suite 805 Pittsburgh PA 15222 Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 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			
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 234,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	9,679,424		915,309	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 1,149,309
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	623,892	525,417	1,149,309	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				