

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: ESCO CORPORATION PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): ESCO GROUP LLC
2b Employer Identification Number (EIN): 83-0707182
2c Plan Sponsor's telephone number: 889-974-4727
2d Business code (see instructions): 331500

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1357
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	231
	<b>6a(2)</b>	209
	<b>6b</b>	559
	<b>6c</b>	455
	<b>6d</b>	1223
	<b>6e</b>	109
	<b>6f</b>	1332
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

- a Pension Schedules**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1)  **H** (Financial Information)
  - (2)  **I** (Financial Information – Small Plan)
  - (3)  **A** (Insurance Information) – Number Attached 0
  - (4)  **C** (Service Provider Information)
  - (5)  **D** (DFE/Participating Plan Information)
  - (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan <u>ESCO CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ESCO GROUP LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>83-0707182</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>121546245</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>129424266</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>659</u>	<u>83105107</u>
	<b>b</b> For terminated vested participants .....	<u>478</u>	<u>24673886</u>
	<b>c</b> For active participants .....	<u>231</u>	<u>11990213</u>
	<b>d</b> Total .....	<u>1368</u>	<u>119769206</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.07 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>700000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>700000</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/26/2025</u>	Date
	<u>BRENT R. CHUBBS, ASA, EA</u>	<u>23-07082</u>	Most recent enrollment number
	Type or print name of actuary	<u>206-214-3500</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>1301 FIFTH AVENUE, SUITE 1900</u> <u>SEATTLE, WA 98101-2682</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.34</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		964065
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19</u> % .....		50035
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1014100
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	107.97 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	107.97 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	107.35 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

<b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0
<b>20</b> Quarterly contributions and liquidity shortfalls:			
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

**21** Discount rate:

<b>a</b> 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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	700000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	700000

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0

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

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

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**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

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

<b>A</b> Name of plan <b>ESCO CORPORATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ESCO GROUP LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>83-0707182</b>	

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

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

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

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

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

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

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

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

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

RUSSELL INVESTMENTS TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	315789	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MERCER HR SERVICES, LLC

20-1932099

(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?
13	NONE	207242	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)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	157800	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"/>

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

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

PRINCIPAL BANK

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	49200	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)

MOSS ADAMS

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	24575	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

<b>a</b> Name: MOSS ADAMS	<b>b</b> EIN: 91-0189318
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 999 3RD AVE, SUITE 2800 SEATTLE, WA 98104	<b>e</b> Telephone: 206-302-6500

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>ESCO CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ESCO GROUP LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>83-0707182</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL COMMINGLED 10YR STRIP FIXED</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-6609096-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13862234</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 INDEX FUND-SERIES 1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>91-1117282-033</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6040368</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 14 YEAR LDI FIXED INCOME FU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-6609096-008</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12838960</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 8 YEAR LDI FIXED INCOME FUN</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-6609096-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>64687796</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL INTERNATIONAL FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>91-1117282-005</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3195514</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL REAL ESTATE EQUITY FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>91-1117282-008</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2323798</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL WORLD EQUITY FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>91-1117282-046</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2133013</u>





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ESCO CORPORATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ESCO GROUP LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>83-0707182</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	158096	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	12133	10935
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2427573	2701044
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	118948443	110322872
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	121546245	113034851
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	128107	276796
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	-101	-101
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	128006	276695
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	121418239	112758156

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	140296	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		140296
(2) Dividends: <b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	4187757	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	4187757	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
(5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		704429
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		844725

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	8613145	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		8613145
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	207242	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	24575	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	315789	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	49200	
(7) Actuarial fees .....	<b>2i(7)</b>	157800	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	137057	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		891663
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		9504808

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-8660083
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557586.

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

<b>A</b> Name of plan <u>ESCO CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ESCO GROUP LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>83-0707182</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 42-1466678

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	11
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 10.1 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 81.2 %  
 High-Yield Debt: 1.2 % Real Assets: 1.1 % Cash or Cash Equivalents: 6.4 % Other: 0.0 %

**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 \_\_\_\_\_.

Report of Independent Auditors  
and Financial Statements with  
Supplemental Schedules

**ESCO Corporation Pension Plan**

December 31, 2024 and 2023

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## **Report of Independent Auditors**

The Pension Committee of  
ESCO Corporation Pension Plan

### **Report on the Audit of the Financial Statements**

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

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

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

Management has obtained certifications from 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 7 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 ESCO Corporation Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ESCO Corporation Pension Plan's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ESCO Corporation Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 GAAP.

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 GAAP.

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 Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) – Schedule of Reportable Transactions as of and for the year ended, December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures 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).

*Baker Tilly US, LLP*

Seattle, Washington

October 9, 2025

## **Financial Statements**

**ESCO Corporation Pension Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

	2024	2023
<b>ASSETS</b>		
Investments, at fair value		
Collective trusts	\$ 110,322,872	\$ 118,948,443
Cash equivalents	2,701,044	2,427,573
Total investments, at fair value	113,023,916	121,376,016
Receivables		
Accrued income	10,935	12,133
Total receivables	10,935	12,133
Cash, noninterest-bearing	-	158,096
Total assets	113,034,851	121,546,245
<b>LIABILITIES</b>		
Accounts payable	276,695	128,006
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 112,758,156</b>	<b>\$ 121,418,239</b>

See accompanying notes.

**ESCO Corporation Pension Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 704,429	\$ 9,837,046
Interest	140,296	107,148
	<u>844,725</u>	<u>9,944,194</u>
Less investment expenses	(315,789)	(342,530)
Net investment income	<u>528,936</u>	<u>9,601,664</u>
Employer contributions	-	1,000,000
Net additions	<u>528,936</u>	<u>10,601,664</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	8,613,145	8,662,986
Administrative expenses	575,874	703,871
Total deductions	<u>9,189,019</u>	<u>9,366,857</u>
CHANGE IN NET ASSETS	(8,660,083)	1,234,807
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>121,418,239</u>	<u>120,183,432</u>
End of year	<u>\$ 112,758,156</u>	<u>\$ 121,418,239</u>

See accompanying notes.

## ESCO Corporation Pension Plan Notes to Financial Statements

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### Note 1 – Description of Plan

The following brief description of the ESCO Corporation Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for more complete description of the Plan's provisions.

**General** – The Plan is a defined benefit pension plan providing benefits to all eligible U.S. employees of the Plan Sponsor, ESCO Corporation and subsidiaries (the Company), and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees are eligible to participate in the Plan upon commencement of employment with the Company.

In October 2008, the Plan was amended to provide that, employees who were not plan participants as of December 31, 2008, shall be ineligible to participate in the Plan. Effective December 31, 2015, the Plan was amended to freeze all benefit accruals for all employees. On July 11, 2018, the Company sold all of its outstanding shares of Company stock to The Weir Group PLC. The Weir Group PLC is the Plan Sponsor of the Plan as of this date.

The Plan is administered by the Company's Pension Committee (Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Trustees.

**Pension benefits and vesting** – Participants are entitled to annual pension benefits beginning at normal retirement age 65, subject to lump sum payment amendments as noted below. Normal monthly benefits for each of the five benefit schedules are determined as follows:

*National Schedule* – Through December 31, 2008, a benefit equal to one twelfth of the larger of (a) or (b) but not greater than (c), where (a) equals 1% of average annual compensation times years of credited service of up to 30 years, plus \$60 times years of credited service in excess of 30, (b) equals 45% of average annual compensation less 50% of primary Social Security, multiplied by a fraction, the numerator of which is the number of years of credited service not in excess of 30 years, and the denominator of which is 30, and (c) equals 40% of average annual compensation. Average annual compensation is the amount equal to the average of compensation during the five consecutive calendar years that produces the largest amount in the last ten calendar years of employment preceding retirement or termination.

*Western Shop Schedule* – The benefit for Western Shop participants varies based on the year of retirement from \$6 to \$30 per year of credited service.

*Newton Hourly Schedule* – The benefit for Newton Hourly participants varies based on the year of retirement with a monthly benefit equal to \$5 to \$13 for each year of credited service.

## ESCO Corporation Pension Plan Notes to Financial Statements

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*Turbine Technologies-Syracuse (TT Syracuse) Schedule* – Through December 31, 2008, a benefit equal to one-twelfth of 0.9% of average monthly compensation plus 0.5% of average monthly compensation in excess of social security covered compensation, multiplied by credited service determined as if the participant continued in full-time employment until normal retirement date, not to exceed 35 years then multiplied by a fraction where the numerator is years of credited service and the denominator is credited service the participant would have had if they continued in full-time employment until normal retirement date. Effective November 7, 2012, the Plan was amended for a special vesting provision for the sale of Turbine Technologies. Turbine Technologies employees will no longer be eligible employees under the Plan and shall be 100% vested upon the date of sale, December 28, 2012.

*Steel Treathers Schedule* – Through December 31, 2008, a benefit equal to one-twelfth of the greater of (a) or (b), where (a) equals 0.9% of average monthly compensation times years of credited service determined as if the participant continued in full-time employment until normal retirement date, not to exceed 35 years, multiplied by a fraction where the numerator is years of credited service and the denominator is credited service the participant would have had if they continued in full-time employment until normal retirement date, and (b) equals the accrued benefit earned as of August 31, 1989, under the predecessor plan based on pay and service at that date.

*All Schedules* – Beginning January 1, 2009, under the National, TT Syracuse, and Steel Treathers benefit schedules, a transition benefit equal to one-twelfth of 0.9% of the participant's compensation will be provided each year for participants provided they were at least 45 years of age with 10 years of vesting service at January 1, 2009, and they do not have more than 30 years of credited service for National (or 31 years of credited service for certain National employees, as defined in Appendix B in the plan document) or 35 years of credited service for TT Syracuse and Steel Treathers. Western Shop and Newton Hourly participants will not accrue benefits after December 31, 2008.

Early retirement benefits are computed as a normal retirement benefit based on credited years of service to the date of early retirement with payments reduced one-half of 1% for participants of National, Western Shop, and Newton Hourly, 1/180th for participants of Steel Treathers, and 1/180th for participants for non-grandfathered participants or 1/200th for grandfathered participants of TT Syracuse, for each month the date of retirement precedes the normal retirement date. Additionally, for participants in the Western Shop schedule who retire after attaining 30 or more years of credited service, the reduction is made based on the number of months the date of retirement precedes age 62.

The following provisions are applicable to participants of all schedules. A participant who terminates employment after completing at least 5 years of continued service but before attaining eligibility for normal or early retirement is entitled to a deferred vested pension. The amount of the pension is determined using the same formulas as shown for normal retirement. The pension is deferred to age 65. A participant of Steel Treathers and TT Syracuse who terminates after at least 5 years credited service and is at least 60 years of age may elect to have a reduced benefit commence at an earlier date. For participants of TT Syracuse who as of December 31, 2008 are 45 years of age and have 10 years of credited service who terminate may elect to receive an early retirement benefit after the date the participant reaches age 55, but prior to normal retirement date.

## ESCO Corporation Pension Plan Notes to Financial Statements

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Early retirement benefits are computed as a normal retirement benefit based on credited years of service to the date of early retirement with payments reduced one-half of 1% for participants of National, Western Shop, and Newton Hourly, 1/180th for participants of Steel Treathers, and 1/180th for participants for non-grandfathered participants or 1/200th for grandfathered participants of TT Syracuse, for each month the date of retirement precedes the normal retirement date.

A participant of National, Western Shop, and Newton Hourly who terminates after at least 10 years of credited service and is at least 55 years of age may elect to have a reduced benefit commence at an early retirement date. Additionally, for participants in the Western Shop schedule who retire after attaining 30 or more years of credited service, the reduction is made based on the number of months the date of retirement precedes age 62. A participant of Steel Treathers and TT Syracuse who terminates after at least 5 years credited service and is at least 60 years of age may elect to have a reduced benefit commence at an early retirement date. For participants of TT Syracuse who as of December 31, 2008, are 45 years of age and have 10 years of credited service who terminate may elect to receive an early retirement benefit after the date the participant reaches age 55, but prior to normal retirement date.

The following provisions are applicable to participants of all schedules. A participant who terminates employment after completing at least 5 years of continued service but before attaining eligibility for normal or early retirement is entitled to a deferred vested pension. The amount of the pension is determined using the same formulas as shown for normal retirement. The pension is deferred to age 65.

**Death and disability benefits** – A participant who becomes totally and permanently disabled after 5 or more years of credited service is eligible to receive a pension based on their final average compensation and credited service at the time of disability for participants of National, Western Shop, and Newton Hourly. Effective October 15, 2010, participants of TT Syracuse over the age of 45 who become totally and permanently disabled after ten or more years of credited service shall be entitled to disability benefits equal to the normal amount of retirement benefit which would have been payable at his or her normal retirement date based on actual years of credited service. No disability compensation is available for participants of Steel Treathers.

The following provisions are applicable to participants of all schedules. The schedules provide for spouse's benefit coverage should a participant's death occur prior to retirement and after completion of 5 years of credited service. Participants have certain elections available to them regarding the form of pension payment after retirement.

### **Note 2 – Summary of Accounting Policies**

**Basis of accounting** – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

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

## **ESCO Corporation Pension Plan**

### **Notes to Financial Statements**

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**Investment valuation** – The investments are stated at fair value. The Plan’s custodian, Principal Bank, certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date.

**Income recognition** – Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the ex-dividend date. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

**Payment of benefits** – Benefit payments to participants are recorded upon distribution.

**Expenses** – The Plan’s expenses are paid by the Plan or the Company, as specified in the plan document. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are deducted from investment earnings, as disclosed in the investment prospectus.

**Subsequent events** – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 9, 2025, which is the date the financial statements were available to be issued.

#### **Note 3 – Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees’ compensation and years of credited service. 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.

## ESCO Corporation Pension Plan Notes to Financial Statements

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The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023 were:

*Life expectancy of participants* – The life expectancy of healthy and disabled participants is determined using the separate static annuitant and nonannuitant mortality tables. These tables are based on the PRI-2012 sex distinct mortality tables using MP-2021 Projection Scale for the 2023 valuation.

*Retirement age assumptions* – Eligible participants are assumed to retire at rates shown in the table below:

Attained Age	Percentage
55-60	1.5%
61	9.0%
62-64	20.0%
65	60.0%
66	55.0%
67-69	40.0%
70	100.0%

*Discount rate* – The 2023 valuation included assumed discount rate of 4.96%.

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. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits is as follows, as of December 31, 2023:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 83,979,578
Other participants	36,775,380
	120,754,958
Nonvested benefits	82,042
Total actuarial present value of accumulated plan benefits	\$ 120,837,000

## ESCO Corporation Pension Plan Notes to Financial Statements

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The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 117,087,577</u>
Increase during the year attributable to:	
Benefits accumulated and (gains) losses	(658,611)
Increase for interest due to the decrease in the discount period	6,350,325
Benefits paid	(8,662,986)
Change in actuarial assumptions	<u>6,720,695</u>
Net increase	<u>3,749,423</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 120,837,000</u></u>

The change in actuarial assumptions is primarily due to the change in discount rate from 5.65% included in the 2022 valuation to 4.96% included in the 2023 valuation.

### Note 4 – Funding Policy

*Employee contributions* – Contributions by participants are not required or permitted by the Plan.

*Employer contributions* – The Company's funding policy is to make annual contributions to the Plan in accordance with accepted actuarial principles. The Company's policy is to generally fund at a minimum, actuarially determined annual minimum pension cost accruals after reduction for credits available and to the extent contributions are deductible by the Company for tax purposes.

In 2023, the Company's contributions exceeded the minimum funding requirements of ERISA. There were no contributions required for the 2024 Plan year.

### Note 5 – Plan Termination

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

## ESCO Corporation Pension Plan Notes to Financial Statements

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In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits not insured by the PBGC.
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024, that ceiling is \$7,108 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

### Note 6 – Fair Value Measurements

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

The three levels of the fair value hierarchy are described as follows:

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

## ESCO Corporation Pension Plan Notes to Financial Statements

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**Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

*Cash equivalents* – Cash equivalents consists of a short-term investment fund designed to maintain a stable unit value of \$1. The fund is valued at the daily closing price as reported by the fund. The Fund pursues its investment objective through active management of a diversified portfolio of money market instruments with an overall dollar-weighted average maturity of 60 days or less.

*Collective trusts* – Units held in collective trusts (CT) are valued using the net asset value (NAV) practical expedient of the CT as reported by the CT managers. The NAV is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding.

The following table provides additional information for investments in certain entities that measure fair value using the NAV practical expedient:

	Fair Value 12/31/2024	Fair Value 12/31/2023	Redemption Frequency	Redemption Notice Period	Redemption Restrictions
Russell Real Estate Equity Fund	\$ 2,323,798	\$ 2,427,573	Quarterly	110 days	*
All other collective trusts	107,999,074	116,520,870	Daily	N/A	None
	<u>\$ 110,322,872</u>	<u>\$ 118,948,443</u>			

\* Redemption restrictions may be delayed based on liquidity of fund assets

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

## ESCO Corporation Pension Plan Notes to Financial Statements

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The following tables disclose by level, the fair value hierarchy, of the Plan's assets at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024				
	Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy				
Cash equivalents	\$ 2,701,044	\$ -	\$ -	\$ 2,701,044
Investments measured at NAV (practical expedient)				110,322,872
Investments at fair value				\$ 113,023,916
Fair Value Measurements at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy				
Cash equivalents	\$ 2,427,573	\$ -	\$ -	\$ 2,427,573
Investments measured at NAV (practical expedient)				118,948,443
Investments at fair value				\$ 121,376,016

### Note 7 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank, a qualified institution:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2024.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2024.

### Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated November 24, 2014, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

## **ESCO Corporation Pension Plan Notes to Financial Statements**

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In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### **Note 9 – Risks and Uncertainties**

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

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

### **Note 10 – Party-In-Interest Transactions**

The Plan paid administrative fees to the asset custodian, plan auditor, plan actuary, and PBGC totaling \$575,874 and \$709,871 for the years ended December 31, 2024 and 2023, respectively.

The Russell collective trusts included in plan investments are managed by the Plan's investment advisor, Russell Investment Trust Company and, therefore, transactions with these entities qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services to Russell Investment Trust Company were \$315,789 and \$342,530 for the years ended December 31, 2024 and 2023, respectively.

### **Note 11 – Reconciliation to Form 5500**

The Form 5500 has certain items that differ from the amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

## **Supplemental Schedules**

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**Schedule SB, line 26a — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39	3	9									12
40–44	1	16	6								23
45–49	1	12	8	16	1						38
50–54	2	13	9	16	5						45
55–59		9	13	15	8	9					54
60–64	2	13	7	6	4	2	6		1		41
65–69		3	3	2	1		2	5	1		17
70 & up								1			1
Total	9	75	46	55	19	11	8	6	2		231

In each cell, the number is the count of active participants for each age/service combination. Average frozen monthly benefit is not shown for plans with less than 1,000 active participants.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial assumptions**

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<b>Stabilized</b>	<b>Nonstabilized</b>
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
	<b>Rationale:</b> Prescribed assumption set by law and based on plan sponsor's PPA elections.	
<b>Mortality sponsor elections</b>		
• All participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations, in accordance with the IRS regulation 1.430(h)(3)-1. <b>Rationale:</b> Prescribed assumption set by law and based on plan sponsor's PPA election.	
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates (rather than 417(e) rates) and current year 417(e) unisex mortality.	
<b>Other economic assumptions</b>		
• Salary increases	N/A	
• Flat-dollar benefit increases	N/A	
• Social Security wage base	N/A	
• Inflation	N/A	
• Expected investment return	4.61% for 2022 and 5.65% for 2023, limited to the third segment rate as required by the asset method. The third segment rate was 5.92% for 2022 and 5.74% for 2023. <b>Rationale:</b> The expected investment return is equal to the 50 <sup>th</sup> percentile simulated investment return using capital market assumption published in Mercer Investment Consulting's Capital Market Outlook for the plan's target asset mix, net of an adjustment for investment expenses assumed to be paid from plan assets.	
• Expenses	\$700,000 for 2024 <b>Rationale:</b> Expenses are assumed to be equal to a four-year average of actual administrative expenses (less the PBGC Premiums paid in those years) plus the expected PBGC premium for the current plan year.	

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

Demographic assumptions			
<ul style="list-style-type: none"> <li>Withdrawal</li> </ul>	125% of the Mercer Modified 2003 SOA Table. Withdrawal rates are assumed to be zero once a participant reaches retirement eligibility. See table of sample rates.  <b>Rationale:</b> Based on an experience study completed in 2019 using data from 2013 to 2018 and the expectation that future withdrawal patterns and circumstances will not differ significantly from the period studied.		
<ul style="list-style-type: none"> <li>Disability incidence</li> </ul>	None assumed.		
<ul style="list-style-type: none"> <li>Retirement age</li> </ul>	<b>Attained age</b>	<b>Percentage</b>	
	55 – 60	1.5%	
	61	9.0%	
	62 – 64	20.0%	
	65	60.0%	
	66	55.0%	
	67-69	40.0%	
	70	100.0%	
	<b>Rationale:</b> Based on an experience study completed in 2019 using data from 2013 to 2018 and the expectation that future retirement patterns and circumstances will not differ significantly from the period studied.		
<ul style="list-style-type: none"> <li>Benefit commencement age for                             <ul style="list-style-type: none"> <li>– Future vested deferred</li> <li>– Current vested deferred</li> </ul> </li> </ul>	62  62		
	<b>Rationale:</b> Based on experience study completed in 2019 using 2013 to 2018 data and the expectation that future benefit commencement patterns and circumstances will not differ significantly from the period studied.		
<ul style="list-style-type: none"> <li>Spouse assumptions                             <ul style="list-style-type: none"> <li>– Percentage married</li> <li>– Spouse age difference</li> </ul> </li> </ul>	<b>Male participants</b>  70%  3 years younger	<b>Female participants</b>  40%  3 years older	
	<b>Rationale:</b> Based on an experience study completed in 2019 using data from 2013 to 2018 and the expectation that future percent married patterns and circumstances will not differ significantly from the period studied.		
<b>Form of payment – Steel Treaters</b>	<b>Single life</b>	<b>100% J&amp;S</b>	<b>Lump sum</b>
<ul style="list-style-type: none"> <li>Current vested deferred</li> <li>Future deaths</li> </ul>	0% 0%	0% 100%	100% 0%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

Form of payment – TT Syracuse	Single life	100% J&S	Lump sum
• Current vested deferred			
– Lump sum value < \$50,000	0%	0%	100%
– Lump sum value >= \$50,000	45%	55%	0%
Form of payment — All others	Single life	100% J&S	Lump sum
• Active retirements and future vested deferred			
– Lump sum value < \$50,000	0%	0%	100%
– Lump sum value >= 50,000	45%	55%	0%
• Current vested deferred			
– Lump sum value < \$50,000	15%	20%	65%
– Lump sum value >= \$50,000	45%	55%	0%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
<b>Rationale:</b> Based on an experience study completed in 2019 using data from 2013 to 2018 and the expectation that future patterns and circumstances will not differ significantly from the period studied.			
• Unpredictable contingent event assumptions	N/A		

**Table of sample rates**

Attained age	Withdrawal Rates
30	15.250%
35	10.875
40	8.625
45	7.625
50	7.000
55	5.500
60	4.250

## **Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

### **Actuarial methods for funding**

#### **Asset methods – effective January 1, 2009**

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

#### **Participant methods – effective January 1, 2008**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan administrator provides us with data on participating employees as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

#### **Minimum funding methods – effective January 1, 2008**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**ESCO Corporation Pension Plan**  
**Employer Identification Number: 83-0707182, Plan Number: 002**  
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**  
**For the Year Ended December 31, 2024**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(f) Expenses Incurred with Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets							
	WF/BLKRCK SHORT-TERM INVT FUND S1	Cash equivalents					
	65 purchases, 4,461,227 shares	\$ 4,461,227	\$ -	\$ -	\$ -	\$ 4,461,227	\$ -
	56 sales, 4,187,757 shares	\$ -	\$ 4,187,757	\$ -	\$ 4,187,757	\$ -	\$ -
*	RUSSELL 8YR LDI FIXED INCOME	Collective trust					
	10 purchases, 379,985 shares	\$ 5,230,415	\$ -	\$ -	\$ -	\$ 5,230,415	\$ -
	13 sales, 436,022 shares	\$ -	\$ 5,929,704	\$ -	\$ 5,704,458	\$ -	\$ 225,246

\* Indicates party-in-interest.

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


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

<b>A</b> Name of plan ESCO CORPORATION PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ESCO GROUP LLC	<b>D</b> Employer Identification Number (EIN) 83-0707182	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	121,546,245
	<b>b</b> Actuarial value .....	<b>2b</b>	129,424,266
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	659	83,105,107
	<b>b</b> For terminated vested participants .....	478	24,673,886
	<b>c</b> For active participants .....	231	11,990,213
	<b>d</b> Total .....	1,368	119,769,206
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.07%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	700,000
	<b>c</b> Target normal cost .....	<b>6c</b>	700,000

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>09/26/2025</u> Date <u>2307082</u> Most recent enrollment number <u>206-214-3500</u> Telephone number (including area code)
	<u>BRENT R. CHUBBS, ASA, EA</u> Type or print name of actuary  <u>MERCER</u> Firm name  <u>1301 FIFTH AVENUE, SUITE 1900</u> <u>SEATTLE WA 98101-2682</u> Address of the firm	

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	
	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>8.34%</u> .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		964,065
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.19%</u> .....		50,035
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1,014,100
<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III</b>	<b>Funding Percentages</b>	
<b>14</b> Funding target attainment percentage .....	<b>14</b>	107.97%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	107.97%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	107.35%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**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

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

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 700,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 700,000
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

**Schedule SB, line 22 – Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0.015	10,000.00	150.00	8,250.00
56	0.015	9,850.00	147.75	8,274.00
57	0.015	9,702.25	145.53	8,295.42
58	0.015	9,556.72	143.35	8,314.34
59	0.015	9,413.37	141.20	8,330.83
60	0.015	9,272.17	139.08	8,344.95
61	0.090	9,133.08	821.98	50,140.62
62	0.200	8,311.11	1,662.22	103,057.70
63	0.200	6,648.88	1,329.78	83,775.94
64	0.200	5,319.11	1,063.82	68,084.57
65	0.600	4,255.29	2,553.17	165,956.15
66	0.550	1,702.11	936.16	61,786.75
67	0.400	765.95	306.38	20,527.50
68	0.400	459.57	183.83	12,500.33
69	0.400	275.74	110.30	7,610.49
70	1.000	165.45	165.45	11,581.19
<b>Total</b>			<b>10,000.00</b>	<b>634,830.79</b>
<b>Average</b>				<b>63.48</b>

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	212,216	1,082,399	8,308,225	9,602,840
2025	360,731	1,174,726	8,090,479	9,625,936
2026	436,296	1,297,794	7,857,817	9,591,907
2027	532,057	1,368,981	7,603,676	9,504,714
2028	589,138	1,464,611	7,343,226	9,396,975
2029	643,598	1,510,065	7,070,521	9,224,184
2030	694,018	1,548,316	6,788,017	9,030,351
2031	745,439	1,590,312	6,495,488	8,831,239
2032	798,800	1,679,328	6,193,506	8,671,634
2033	837,582	1,744,673	5,884,481	8,466,736
2034	867,345	1,775,418	5,568,565	8,211,328
2035	899,522	1,780,897	5,246,842	7,927,261
2036	921,713	1,791,340	4,920,547	7,633,600
2037	939,678	1,786,987	4,591,092	7,317,757
2038	948,167	1,798,193	4,260,136	7,006,496
2039	964,283	1,780,363	3,929,611	6,674,257
2040	966,053	1,761,585	3,601,674	6,329,312
2041	964,580	1,720,338	3,278,700	5,963,618
2042	973,987	1,681,075	2,963,250	5,618,312
2043	968,090	1,641,861	2,657,928	5,267,879
2044	949,387	1,597,011	2,365,214	4,911,612
2045	925,493	1,547,034	2,087,400	4,559,927
2046	899,805	1,492,898	1,826,497	4,219,200
2047	875,350	1,432,936	1,584,131	3,892,417
2048	848,321	1,370,024	1,361,527	3,579,872
2049	814,430	1,302,282	1,159,458	3,276,170
2050	776,861	1,230,781	978,250	2,985,892
2051	738,838	1,156,862	817,776	2,713,476
2052	697,444	1,081,091	677,446	2,455,981
2053	654,808	1,004,159	556,305	2,215,272
2054	611,707	926,810	453,062	1,991,579
2055	568,569	849,853	366,179	1,784,601
2056	525,787	774,124	293,960	1,593,871
2057	483,701	700,423	234,633	1,418,757
2058	442,634	629,467	186,438	1,258,539
2059	402,865	561,871	147,687	1,112,423
2060	364,630	498,125	116,809	979,564
2061	328,123	438,590	92,386	859,099
2062	293,506	383,498	73,172	750,176
2063	260,901	332,965	58,103	651,969
2064	230,404	287,009	46,302	563,715
2065	202,075	245,573	37,054	484,702
2066	175,940	208,531	29,782	414,253
2067	152,006	175,706	24,039	351,751
2068	130,252	146,875	19,476	296,603
2069	110,642	121,779	15,833	248,254
2070	93,110	100,138	12,913	206,161
2071	77,578	81,652	10,565	169,795
2072	63,949	66,011	8,675	138,635
2073	52,114	52,904	7,155	112,173

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**

Effective date and plan year	<p><b>National and Western Shop</b> – Predecessor plans effective January 1, 1973.</p> <p><b>Newton Hourly</b> – Predecessor plans effective January 1, 1975.</p> <p><b>TT Syracuse</b> – Predecessor plans effective January 1, 1952.</p> <p><b>Steel Treaters</b> – Predecessor plans effective August 7, 1974.</p> <p><b>Plan year:</b> January 1 through December 31.</p>
Status of the plan	The plan is frozen as of December 31, 2008. A transition benefit was provided for certain participants described below beginning January 1, 2009 and was frozen as of December 31, 2015.
Eligibility	<p>All non-collectively bargained employees of ESCO are eligible to participate in the plan. Participation in the five benefit schedules is determined as follows:</p> <p><b>Western Shop</b> – Shop employees or janitors at any of the Portland, Oregon plants.</p> <p><b>Newton Hourly</b> – Shop employees at Newton, Mississippi plant.</p> <p><b>TT Syracuse</b> – An employee at the Chittenango, New York plant excluding leased employees and independent contractors.</p> <p><b>Steel Treaters</b> – An employee at the Oriskany, New York plant excluding leased employees, independent contractors and highly-compensated employees.</p> <p><b>National</b> – All other non-excludable US ESCO employees.</p>
Entry Date	Employees become plan participants on the day they first satisfy the eligibility requirements. The plan was closed to new entrants effective December 31, 2008.
Significant events that occurred during the year	None
<b>Definitions</b>	
• Compensation	For post-2008 accruals, total W-2 wages as reported on Box 1, plus any 401(k) salary deferrals, plus Section 125 or Section 132(f) salary reduction amounts.
• Average annual compensation	<p><b>Post-2008 Accruals:</b> Not applicable.</p> <p><b>Pre-2009 Accruals:</b></p> <ul style="list-style-type: none"> <li>• <b>National</b> – The average of compensation during the five consecutive calendar years that produces the largest amount in the last ten calendar years of employment preceding retirement or termination.</li> <li>• <b>Steel Treaters and TT-Syracuse</b> – The average of compensation during the five consecutive calendar years of employment.</li> </ul>
• Credited service	The length of time, measured in years (for each 365 days completed) and months (for each 30 days completed), from an employee's entry date to date of termination. Prior to 2008, TT Syracuse and Steel Treaters participants were required to work at least 1,000 in a calendar year to

**Schedule SB, Part V — Summary of Plan Provisions**

	receive a year of credited service. Credited service and accrued benefits were frozen as of December 31, 2008, except for the grandfathered group whose credited service and benefits were frozen as of December 31, 2015.
• Social Security	Primary Insurance Amount determined under the Social Security Act as in effect on the date of separation from service and assuming no future earnings after separation. Not applicable for accruals after 2008.
• Vesting service	The length of time, measured in years (for each 365 days completed), from an employee’s date of hire to date of termination. Prior to 2008, TT Syracuse and Steel Treaters participants were required to work at least 1,000 in a calendar year to receive a year of vesting service.
• Covered Compensation	The covered compensation amount for a person with the participant’s Society Security Retirement Age.
• Accrued benefit	<b>National, Western Shop, and Newton Hourly</b> – The normal retirement benefit based on service and compensation (if applicable) as of the determination date. <b>TT Syracuse and Steel Treaters</b> – The normal retirement benefit is based on average annual compensation as of December 31, 2008, multiplied by a fraction; the numerator is the participant’s actual credited service as of December 31, 2008, and the denominator is the participant’s projected credited service, assuming continued employment to normal retirement age.
• Employee Contribution	None.

**Normal retirement**

• Eligibility	Employee’s 65th birthday.
• Benefit	The following benefits were frozen effective December 31, 2008 and transition benefit was frozen as of December 31, 2015: <b>National</b> – Monthly benefit equal to 1/12 of the following: the larger of (a) or (b), but not greater than (c), where: (a) Is 1% of average annual compensation times years of credited service up to 30 years, plus \$60 times years of credited service in excess of 30; (b) Is 45% of average annual compensation less 50% of primary Social Security, multiplied by a fraction, the numerator of which is the number of years of credited service not in excess of 30 years, and the denominator of which is 30; (c) Is 40% of average annual compensation <b>Western Shop</b> – Monthly benefit equal to \$20 times years of credited service prior to January 1, 1987, plus \$30 times years of service after December 31, 1986. <b>Newton Hourly</b> – Monthly benefit equal to \$13 times years of credited service. <b>TT Syracuse</b> – Monthly benefit equals 0.9% of average monthly compensation plus 0.5% of average monthly compensation in excess of

**Schedule SB, Part V — Summary of Plan Provisions**

social security covered compensation multiplied by credited service, not to exceed 35.

**Steel Treaters** – Monthly benefit equals the greater of (a) or (b), where:

- (a) Is 0.9% of average monthly compensation times year of participation not to exceed 35;
- (b) Is the accrued benefit earned as of August 31, 1989 under the predecessor plan based on pay and service at that date.

**Transition Benefit** – Beginning January 1, 2009, a transition benefit equal to 0.9% times compensation will be provided each year for participants under the National, TT Syracuse, and Steel Treaters benefit schedules, provided they were at least 45 years of age with 10 years of vesting service as of December 31, 2008, and do not have more than 30 years of benefit service under the applicable benefit schedule (35 years for TT-Syracuse and Steel Treaters). Due to December 28, 2012 sale of TT-Syracuse division, transition benefit accruals cease effective January 1, 2013 for all TT-Syracuse grandfathered participants.

The 5th amendment to the plan amends the transition accrual eligibility for certain National Grandfathered participants to 31 years of benefit service from 30 years provided (i) has not accrued 30 years of benefit service as of December 31, 2013 and (ii) has less than \$50,000 of Earnings in 2013.

The 4th amendment to the January 1, 2014 amended and restated Plan Document amends the plan to freeze all transition benefit accruals effective December 31, 2015.

**Early retirement**

- **Eligibility**

Age 55 with 10 years of service for National, Western Shop, Newton Hourly, and grandfathered TT-Syracuse.

Age 60 with 5 years of service for Steel Treaters and non-grandfathered TT Syracuse.
- **Benefit**

**National, Western Shop, and Newton Hourly** – The accrued benefit reduced one half of 1% for each month the date of retirement precedes the normal retirement date. However, for Western Shop participants who retire after attaining 30 or more years of service, the reduction is made based on the number of months the date of retirement precedes age 62.

**TT Syracuse** –

  - For grandfathered participants: The accrued benefit reduced one half of 1% for each month the date of retirement precedes the normal retirement date.
  - For non-grandfathered participants: The accrued benefit reduced by 1/180th for each month the date of retirement precedes the normal retirement date.

**Steel Treaters** - The accrued benefit reduced by 1/180th for each month the date of retirement precedes the normal retirement date.

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Late retirement</b>															
• Eligibility	Retirement after age 65														
• Benefit	Equal to the larger of the normal retirement benefit based on service and compensation as of the delayed retirement date, or the normal retirement benefit based on service and compensation as of the normal retirement date actuarially increased to the delayed retirement date.														
<b>Disability</b>															
• Eligibility	<p><b>National, Western Shop, and Newton Hourly</b> – Inability to engage in any substantial gainful activity, as determined by the plan administrator, after becoming vested.</p> <p><b>TT Syracuse</b> –</p> <ul style="list-style-type: none"> <li>• Participants who were grandfathered as of December 31, 2008 and meet the eligibility requirements for National, Western Shop, and Newton Hourly participants listed above.</li> <li>• No special disability benefit is available for non-grandfathered participants.</li> </ul> <p><b>Steel Treaters</b> – No special disability benefit is available.</p>														
• Benefit	Computed as the normal retirement benefit based on credited service to the date of disability. Benefits commence at time of disability.														
<b>Deferred Vested</b>															
• Vesting Provisions	<p>Participants are 100% vested after completing 5 years of service. Prior to January 1, 2008, Steel Treaters participants were subject to the following vesting schedule:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Vesting Service</th> <th style="text-align: center;">Vested Percentage</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">0 - 2</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">20</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">40</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">60</td> </tr> <tr> <td style="text-align: center;">6</td> <td style="text-align: center;">80</td> </tr> <tr> <td style="text-align: center;">7</td> <td style="text-align: center;">100</td> </tr> </tbody> </table> <p>Steel Treaters participants with less than 5 years of service on December 31, 2007 have their vesting percentage determined under the pre-2008 schedule.</p>	Vesting Service	Vested Percentage	0 - 2	0%	3	20	4	40	5	60	6	80	7	100
Vesting Service	Vested Percentage														
0 - 2	0%														
3	20														
4	40														
5	60														
6	80														
7	100														
• Benefit	<p>The vested accrued benefit as of the date of termination. Benefits commence at normal retirement date or at an early retirement date on a reduced basis (if eligible). The reduction basis for deferred vested participants eligible for early commencement are the same as those for active participants who retire prior to normal retirement and elect immediate commencement of benefits.</p>														

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Pre-retirement death</b>	
• Eligibility	Married for one year with 5 years of service.
• Benefit	<p><b>Before age 55 and 10 years of service</b> – Equal to monthly amount payable as if participant had terminated employment on the day of his death (or actual termination date, if earlier), lived to his earliest retirement date, selected an immediate 100% joint &amp; survivor option, and died. Benefits commence as of participant's earliest possible retirement date.</p> <p><b>After age 55 and 10 years of service</b> – Equal to monthly amount payable as if the participant had retired immediately before his death with a 100% joint &amp; survivor option in effect. Benefits commence immediately.</p> <p><b>TT Syracuse and Steel Treaters Beneficiaries</b> – May elect to receive the benefit as a lump sum. Also, beneficiaries from these locations are entitled to supplemental preretirement death benefits equal to the present value of the participants benefit as of their death reduced by the present value of the benefit described above.</p>
<b>Form of benefits</b>	
• Automatic form for unmarried participants	<p><b>National, Western Shop, and Newton Hourly</b> – Life annuity</p> <p><b>TT Syracuse</b> – Life annuity</p> <p><b>Steel Treaters</b> – 10 year certain and life annuity</p>
• Automatic form for married participants	Actuarially equivalent 100% joint & survivor annuity
• Optional forms	<p><b>National, Western Shop, and Newton Hourly</b></p> <ul style="list-style-type: none"> <li>• Life annuity</li> <li>• 50% or 100% joint &amp; survivor annuity</li> <li>• Lump sum (available on or after March 1, 2014; limited to \$50,000)</li> </ul> <p><b>TT Syracuse</b></p> <ul style="list-style-type: none"> <li>• 10 Year certain and life annuity</li> <li>• 75% or 100% joint &amp; survivor annuity</li> <li>• Lump sum (available on or after March 1, 2014; limited to \$50,000 for pre-1992 and limited to \$10,000 for post-91 accruals)</li> </ul> <p><b>Steel Treaters</b></p> <ul style="list-style-type: none"> <li>• Life annuity</li> <li>• 10 year or 15 year certain and life annuity</li> <li>• 75% or 100% joint &amp; survivor annuity</li> <li>• Lump sum (unlimited)</li> </ul>

**Schedule SB, Part V — Summary of Plan Provisions**

<ul style="list-style-type: none"> <li>Optional form conversion factors</li> </ul>	<p>Optional forms are determined using the plan definition for actuarial equivalence. The definition of actuarial equivalence is as follows:</p> <p><b>National, Western Shop, and Newton Hourly</b> – UP94 mortality table, projected to 2002, using Scale AA, with an 85%/15% male/female blend; and a 5% interest rate.</p> <p><b>TT Syracuse</b> –</p> <ul style="list-style-type: none"> <li>For grandfathered participants: <i>maximum of</i>: i) UP94 mortality table, projected to 2002 using Scale AA, with an 85%/15% male/female blend; and a 5% interest rate; and ii) 1984 Unisex mortality table, setback 3 years for joint annuitants, with no preretirement mortality; and a 7.5% interest rate.</li> <li>For non-grandfathered participants: 1984 Unisex mortality table, setback 3 years for joint annuitants, with no preretirement mortality; and a 7.5% interest rate.</li> </ul> <p><b>Steel Treaters</b> –</p> <ul style="list-style-type: none"> <li>Preretirement mortality: 1984 unisex table setback 1 year.</li> <li>Postretirement mortality: 1983 IAM male table setback 1 year. The interest rate is 7.00%.</li> </ul>
<b>Miscellaneous</b>	
<ul style="list-style-type: none"> <li>Maximum compensation</li> </ul>	<p>Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually but only applies before the plan was frozen.</p>
<ul style="list-style-type: none"> <li>Maximum benefits</li> </ul>	<p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024 the limit is \$275,000.</p>

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2014 and amended through Amendment #6, are included in this valuation:

- Plan amendments excluded:** None.
- Late retirement increases:**
  - Active participants:* The plan does not provide benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement benefits are based on the actuarially increased benefit accrued as of the normal retirement age.
  - Deferred vested participants:* Current deferred vested participants over normal retirement age are valued based on their actuarially increased benefit accrued as of normal retirement age.
- Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 401(a)(17) and 415(b) has been incorporated into our calculations.

**Schedule SB, Part V — Summary of Plan Provisions**

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** The plan has no scheduled benefit increases.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Plan provision changes since prior valuation**

- Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

**ESCO Corporation Pension Plan**  
**Employer Identification Number: 83-0707182, Plan Number: 002**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**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
*	Russell 8 yr. LDI Fixed Income Fund	Collective trust	\$ 61,820,681	\$ 64,687,796
*	Russell 1000 Index Series 1 DB Passive Fund	Collective trust	1,982,728	6,040,368
*	RITC 10 15 Yr Strips Fixed Inc Fund	Collective trust	17,676,059	13,862,234
*	RITC 25 Plus Yr Strips Fixed Inc Fd	Collective trust	1,413,825	1,018,644
*	Russell International Fund	Collective trust	2,086,402	3,195,514
*	Russell 14 yr. LDI Fixed Income Fund	Collective trust	12,836,008	12,838,960
*	Russell World Equity Fund	Collective trust	909,181	2,133,013
*	Russell Real Estate Equity Fund	Collective trust	1,343,232	2,323,798
*	RITC 15 20 Yr Strips Fixed Inc Fund	Collective trust	4,477,571	4,222,545
	Blackrock Short-Term Investment Fund	Cash equivalent	2,701,044	2,701,044
			<u>\$ 107,246,731</u>	<u>\$ 113,023,916</u>

\* Indicates party-in-interest.

***Schedule SB, line 24 — Change in Actuarial Assumptions***

- The mortality and interest rates assumptions were updated from 2023 to 2024 in accordance with PPA.
- Expected investment return was updated from 4.61% to 5.65%
- Expected expenses were updated from \$900,000 to \$700,000.