

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: METALLUS INC. BARGAINING UNIT WELFARE BENEFIT PLAN FOR RETIREES
1b Three-digit plan number (PN): 504
1c Effective date of plan: 05/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan): METALLUS INC.
2b Employer Identification Number (EIN): 46-4024951
2c Plan Sponsor's telephone number: 330-471-7000
2d Business code (see instructions): 333200

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for JOHN ZARANEC on 10/15/2025 and sections for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1986
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1986
	6a(2)	1913
	6b	0
	6c	0
	6d	1913
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

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

<p>A Name of plan METALLUS INC. BARGAINING UNIT WELFARE BENEFIT PLAN FOR RETIREES</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>504</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 METALLUS INC.</p>	<p>D Employer Identification Number (EIN) 46-4024951</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
HARTFORD LIFE AND ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	681420G/697623G	3804	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid 87490</p>	<p>(b) Total amount of fees paid 16062</p>
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

WILLIS TOWERS WATSON US LLC **PO BOX 28852**
COMMISSION LOCKBOX 28852
NEW YORK, NY 10087

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
87490	16062	BONUS	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	
(2) Increase (decrease) in amount due but unpaid		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	1622739
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

INSURANCE COMPANY DID NOT ALLOCATE COMMISSIONS, FEES AND PREMIUMS BETWEEN PLANS OF PLAN SPONSOR.

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

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

A Name of plan METALLUS INC. BARGAINING UNIT WELFARE BENEFIT PLAN FOR RETIREES	B Three-digit plan number (PN) ▶	504
C Plan sponsor's name as shown on line 2a of Form 5500 METALLUS INC.	D Employer Identification Number (EIN) 46-4024951	

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

US BANCORP ASSET MANAGEMENT, INC.

41-2003732

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

US BANK NAT. ASSOC.

31-0841368

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

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

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

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

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

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

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

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

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

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

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

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

US BANK NATIONAL ASSOCIATION

31-0841368

(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 50	TRUSTEE	29519	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan <u>METALLUS INC. BARGAINING UNIT WELFARE BENEFIT PLAN FOR RETIREES</u>	B Three-digit plan number (PN)	<u>504</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>METALLUS INC.</u>	D Employer Identification Number (EIN) <u>46-4024951</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>IR&M CORE BOND FUND II LLC</u>	
b Name of sponsor of entity listed in (a):	<u>IR&M CORE</u>	
c EIN-PN <u>27-1803513-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24097443</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan METALLUS INC. BARGAINING UNIT WELFARE BENEFIT PLAN FOR RETIREES	B Three-digit plan number (PN) ▶ 504
C Plan sponsor's name as shown on line 2a of Form 5500 METALLUS INC.	D Employer Identification Number (EIN) 46-4024951

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	1277684	90030
(3) Other	1b(3)	326515	141165
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2225197	3547155
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	31324	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	27154161	24097443
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24338567	21708072
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	55353448	49583865
Liabilities			
g Benefit claims payable.....	1g	331900	625819
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	169964	10359
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	501864	636178
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	54851584	48947687

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	0	
(B) Participants.....	2a(1)(B)	2396547	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2396547
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	151764	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)	212605	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		364369
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	840271	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		840271
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	31060424	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	30044743	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1015681
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	-16942	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-16942

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	763541
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	105729
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	5469196

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7951797
(2) To insurance carriers for the provision of benefits	2e(2)	3237958
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	11189755
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	0
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	83263
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	100075
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	183338
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	11373093

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	-5903897
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MEADEN & MOORE, LTD**

(2) EIN: **34-1818258**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees
As of December 31, 2024 and 2023, and for the Year Ended December 31, 2024
With Report of Independent Auditor

<u>Table of Contents</u>	<u>Page</u>
<u>Independent Auditor’s Report</u>	3
Financial Statements:	
<u>Statements of Net Assets Available for Benefits</u>	6
<u>Statement of Changes in Net Assets Available for Benefits</u>	7
<u>Statements of Benefit Obligations</u>	8
<u>Statement of Changes in Benefit Obligations</u>	9
<u>Notes to Financial Statements</u>	10
Supplemental Schedules:	
<u>Schedule H, Line 4i – Schedule of Assets (Held at End of Year)</u>	20
<u>Schedule H, Line 4j – Schedule of Reportable Transactions</u>	21



MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees
Canton, Ohio

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

We have performed an audit of the financial statements of Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees ("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 statement of net assets available for benefits and of benefit obligations as of December 31, 2024, and the related statement of changes in net assets available for benefits and of changes in benefit obligations for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees' 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 audit 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, U.S. Bank National Association, as of and for the year ended December 31, 2024, 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 audit 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.
- 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 audit 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 Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

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 The Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Report on 2023 Financial Statements

We have audited the accompanying financial statements of the Plan which comprises the Statement of Net Assets Available for Benefits and of plan benefit obligations as of December 31, 2023, and in our report dated October 11, 2024, we expressed our opinion that such financial statements present fairly, in all material respects, net assets available for benefits and of benefit obligations of the Plan as of December 31, 2023, and the changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Meaden & Moore, Ltd.
Akron, Ohio

October 13, 2025

Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets:		
Investments, at fair value		
Money market fund	\$ 3,547,155	\$ 2,225,197
Common collective funds	24,097,443	27,154,161
Registered investment companies	21,708,072	24,338,567
Partnership interest	-	31,324
	49,352,670	53,749,249
 Receivables:		
Rebates	125,336	313,731
Participant contributions	90,030	1,277,684
Interest income	15,829	12,784
	231,195	1,604,199
 Total assets	49,583,865	55,353,448
 Liabilities:		
Other	10,359	169,964
	10,359	169,964
 Net assets available for benefits	\$ 49,573,506	\$ 55,183,484

The accompanying notes are an integral part of the financial statements.

Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

Additions:

Net depreciation (appreciation) in fair value of investments	\$	1,868,009
Contributions - Participants		2,396,547
Interest and dividend income		1,204,640

Total additions 5,469,196

Deductions:

Claims paid, net		7,503,197
Premiums paid and other healthcare costs		3,392,639
Administrative expenses		183,338

Total deductions 11,079,174

Net increase (decrease) \$ (5,609,978)

Net assets available for benefits:

Beginning of year		55,183,484
End of year	\$	49,573,506

The accompanying notes are an integral part of the financial statements.

Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees

Statement of Benefit Obligations

December 31, 2024 and 2023

	2024	2023
Amounts currently payable		
Claims payable and incurred but not reported	\$ 625,819	\$ 331,900
Postretirement benefit obligations, net of amounts currently payable		
Current retirees	52,070,000	57,324,000
Other participants fully eligible for benefits	3,946,000	2,457,000
Participants not yet fully eligible for benefits	14,884,000	15,546,000
	70,900,000	75,327,000
Total benefit obligations	\$ 71,525,819	\$ 75,658,900

The accompanying notes are an integral part of the financial statements.

Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees

Statement of Changes in Benefit Obligations

Year Ended December 31, 2024

Amounts currently payable

Balance at beginning of year	\$	331,900
Claims incurred, including claims reclassified from postretirement benefit obligations		7,797,116
Claims paid during the year, net		<u>(7,503,197)</u>
Balance at end of year		625,819

Postretirement benefit obligations, net of amounts currently payable

Balance at beginning of year		75,327,000
Increase (decrease) in postretirement benefits attributable to:		
Interest cost		3,863,000
Service cost		628,000
Retiree claims and premiums, net of employee contributions and rebates reclassified to amounts currently payable		<u>(8,683,000)</u>
Actuarial gains (losses)		<u>(235,000)</u>
Balance at end of year		70,900,000

Total benefit obligations at end of year	\$	<u>71,525,819</u>
---	-----------	--------------------------

The accompanying notes are an integral part of the financial statements.

Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees

Notes to Financial Statements

1. Description of the Plan

The following brief description of the Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions, copies of which may be obtained from the Plan Administrator, Metallus Inc. (the "Company" and "Sponsor"). The Plan was established effective May 1, 2014 as a result of a spinoff of Metallus Inc. from The Timken Company ("Timken"), whereby certain assets and liabilities of the Timken Company Bargaining Unit Welfare Benefit Plan for Retirees (the "Prior Plan") attributable to the benefits accrued for the retirees of the Company (Transferred Participants) were spun off from the Prior Plan and transferred to this Plan.

Effective February 26, 2024, the Company was renamed Metallus Inc. and the Plan was renamed the Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees.

General

The Plan provides health and other benefits to eligible bargaining unit retirees of the Company and their surviving spouses, covering the following groups and benefits:

- Group life insurance for certain bargaining unit retirees
- Medical and prescription drug benefits for certain bargaining unit retirees and their surviving spouses

The Plan's assets are held in a voluntary employees' beneficiary association ("VEBA") trust. U.S. Bank National Association (the "Trustee") is the trustee of the trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Benefits

The Plan provides health benefits (medical and prescription drugs in excess of Medicare coverage) and life insurance.

Insured Benefits

The Plan fully insures the life insurance benefits and certain health benefits. The Company purchases annual insurance policies for these insured benefits. Premiums for basic life insurance programs are paid to the insurance company from the general assets of the Company. Premiums for certain insured health benefits are paid from the VEBA trust.

1. Description of the Plan, Continued

Self-Insured Benefits

Certain Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only ("ASO") arrangements. The claims processors pay claims directly to or on behalf of participants and are then under a reimbursement agreement with the VEBA from the general assets of the Company. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Plan utilizes a pharmacy benefit manager ("PBM"), which periodically provides rebates to the Plan based on the Plan's actual utilization pattern of specific drugs.

Contributions

In addition to deductibles and copayments, participants retiring after January 1, 1994 contribute specified amounts based on applicable monthly premiums for their respective benefit elections. The Company pays the full cost of basic life insurance. The costs of the postretirement benefit plan are shared by the Company and participants.

Retirees, spouses and their dependents retiring on or after January 1, 1987 will be assessed a monthly charge per coverage unit that will be the difference between the Company's projected cost of coverage under the Retirees' Medical Care Program and the Company-paid limit. The Company-paid monthly limit established for retirees and spouses who are under age sixty-five is \$653 each. The Company-paid limit established for retirees and spouses who are age sixty-five and older is \$295 each. The Company-paid limit established for dependents is \$295 for each coverage unit. The Company determines the monthly charge to be paid during a calendar year based on the actual Plan costs of the preceding calendar year and projected medical trends.

Bargaining unit employees who retired prior to January 1, 1987 and are enrolled in the Basic and Major Medical Plan are subject to different Company contribution limits. The Company-paid limit for a retiree is \$103 per month, the Company limit for a retiree and spouse is \$207 per month, and the Company-paid limit for a retiree and dependent children or a retiree, spouse and dependent children is \$311 per month.

The Company makes contributions to the Plan as needed to fund claims in excess of participants' contributions. Any deficiency of the Plan's net assets over benefit obligations is funded by the Company on a pay-as-you-go basis.

Effective January 1, 2016, the Company commenced reimbursement from the VEBA trust of certain additional health, accident and sickness benefits and expenses paid by the Company.

Effective August 1, 2019, the Company amended the Plan which states that a Retiree who is eligible to participate in the Health Reimbursement Account Benefit shall only be eligible to receive a Company contribution for such Benefit if the Retiree retired prior to January 1, 2018. Such Company contribution shall be based on a flat dollar amount as determined by the Company and the number of a Retiree's Dependents who are covered under the Health Reimbursement Account Benefit.

2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, claims payable and incurred but not reported ("IBNR"), and the actuarial present value of accumulated Plan benefits. Actual results could differ from those estimates.

Payment of Claims and Premiums

Premiums paid by either the Company or the VEBA trust are recorded as premium payments in the accompanying Statement of Changes in Net Assets Available for Benefits and Statement of Changes in Benefit Obligations. Claim payments are recorded when paid by the third-party claims processors.

Rebates

Rebates due from the Plan's PBM are recorded when earned. Rebates due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$554,700 for the year ended December 31, 2024, have been netted with claims paid in the accompanying Statement of Changes in Net Assets Available for Benefits.

Medicare Subsidy

The Plan's postretirement benefit obligation does not reflect an amount associated with the Medicare subsidy allowed under the Medicare Prescription Drug Improvement and Modernization Act of 2003 because the Plan is not directly entitled to the Medicare subsidy. The Company has included the effects of the Medicare subsidy in measuring its postretirement benefit obligation; therefore, the Plan's postretirement benefit obligation differs from that of the Company.

Investment Valuation and Income Recognition

Investments are reported at fair value and are maintained by U.S. Bank National Association ("Trustee"). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's Investment Committee determines the Plan's valuation policies and procedures and reports to the Plan's Board of Trustees. See Note 5 for discussion of fair value measurements.

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

3. Postretirement Benefit Obligation

A postretirement benefit obligation has been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan.

The postretirement benefit obligation includes future benefits expected to be paid to or for (a) currently retired employees and their beneficiaries and dependents, and (b) active employees and their beneficiaries and dependents after retirement from service with the Company.

The actuarial present value of the expected postretirement benefit obligation is determined by Willis Towers Watson, the Plan actuary, and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Postretirement benefit obligations are not reported on the Plan's Form 5500 because such obligations are not required to be reported under the Department of Labor (DOL) regulations.

Due to pre-65 caps that are reached and post-65 flat subsidies, health care trend is no longer applicable to this valuation going forward.

The following were other significant assumptions used to determine the postretirement benefit obligation as of December 31, 2024 and 2023:

Discount rate	5.73% - 2024 and 5.43% - 2023
Retirement Age Rates	Various rates ranging from 20% in 2024 and 2023 at age 50, to 100% at ages over 70
Mortality Table Years	For 2024 the Plan used the PRI-2012 Separate Mortality Tables with blue collar adjustment for males and females using Scale MP-2021 (using Scale MP-2021 for Plan year 2024) For 2023 the Plan used the PRI-2012 Separate Mortality Tables with blue collar adjustment for males and females using Scale MP-2021 (using Scale MP-2021 for Plan year 2023)

The foregoing 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 the postretirement benefit obligation.

4. Claims Incurred But Not Reported

Plan obligations at December 31, 2024 and 2023 for claims incurred but not reported are estimated by the Plan's management in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

5. Fair Value Measurements

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money market funds: Valued at the daily closing prices as reported by the fund. The money market funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market funds held by the Plan are deemed to be actively traded. There are no redemption requirements on these investments.

Common collective funds: Valued based on a NAV per share. Each of the fund's investments provides for daily redemptions by the Plan, with notice requirements ranging from same day to fifteen days.

5. Fair Value Measurements, Continued

Registered investment companies: Valued at NAV of shares held by the Plan at year-end based on quoted market prices which are classified within Level 1 of the fair value hierarchy. There are no redemption requirements on these investments.

Partnership interest: These investments use NAV as a practical expedient and provide for daily redemptions by the Plan, with a same day notice requirement.

The following table sets forth by level, within the fair value hierarchy, 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
Investments at fair value:				
Registered investment companies	\$ 21,708,072	\$ -	\$ -	\$ 21,708,072
Money market fund	-	3,547,155	-	3,547,155
	21,708,072	3,547,155	-	25,255,227
Investments measured at NAV (a):				
Common collective funds				24,097,443
				24,097,443
Total investments at fair value	\$ 21,708,072	\$ 3,547,155	\$ -	\$ 49,352,670

Fair Value Measurements at December 31, 2023:

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Registered investment companies	\$ 24,338,567	\$ -	\$ -	\$ 24,338,567
Money market fund	-	2,225,197	-	2,225,197
	24,338,567	2,225,197	-	26,563,764
Investments measured at NAV (a):				
Common collective funds				27,154,161
Partnership interest				31,324
				27,185,485
Total investments at fair value	\$ 24,338,567	\$ 2,225,197	\$ -	\$ 53,749,249

In accordance with FASB Accounting Standards Codification Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. Fair Value Measurements, Continued

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share (or its equivalent) as of December 31, 2024 and 2023, respectively:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective funds:				
Ir&m Core Bond Fund II LLC*	\$ 24,097,443	\$ -	Daily	Trade Day
Total	\$ 24,097,443	\$ -		
December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective funds:				
Ir&m Core Bond Fund II LLC*	\$ 27,154,161	\$ -	Daily	Trade Day
	27,154,161	-		
Partnership interest:				
Arena Short Dura HY Fund LP Series A	31,324	-	Daily	Trade Day
Total	\$ 27,185,485	\$ -		

* Investment strategy for these investments, valued using NAV per share, is not being presented since it is a fund that files a form 5500 as a direct filing entity ("DFE").

The methods described 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.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of Levels 1, 2, or 3.

6. Administrative Expenses

The Plan pays administrative expenses that consist primarily of administrative fees paid to third party claims administrators, the Trustee, and the actuary. These expenses are reported on the Statement of Changes in Net Assets Available for Benefits as administrative expenses. All other administrative expenses are paid by the Company on behalf of the Plan and are excluded from these financial statements.

7. Information Prepared and Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustee:

	<u>2024</u>	
Investments	\$	49,352,670
Interest, dividend income and unrealized/realized gains (losses)	\$	3,072,649

8. Income Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the Internal Revenue Service dated October 3, 2014, stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC) as a VEBA. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes.

No federal or state income taxes have been recorded in 2024 and 2023 for unrelated business taxable income.

In addition, the Plan and the VEBA trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the VEBA trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related VEBA trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. The Plan Administrator has concluded, as of December 31, 2024 and 2023, that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in 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. The Plan has recognized no interest or penalties related to uncertain tax positions.

9. Termination of the Plan

Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to, and contributions required of, participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

10. Risk 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 such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and Statements of Benefit Obligations.

Plan contributions are made and the actuarial present value of benefit obligations are reported based on certain assumptions pertaining to interest rates, health care 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 could materially affect the amounts reported and disclosed in the financial statements.

11. Party-in-Interest Transactions

Certain Plan investments are managed by the Trustee and other portfolio managers, which makes them a party-in-interest of the Plan as defined by ERISA Section 3(14), and accordingly investment transactions in the funds are parties-in-interest transactions. All transactions paid by the funds were for investment services and administrative fees. These transactions were usual and customary. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest transactions.

12. Subsequent Events

The Plan has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued. Effective January 1, 2025, the Company changed providers from Cigna to Anthem for the Plan.

There were no other subsequent events that have occurred through that date that have not already been reflected in the financial statements and/or disclosed in the notes.

13. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the amounts reported in the Form 5500 at December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Net assets available for benefits as presented in these financial statements	\$ 49,573,506	\$ 55,183,484
Adjustments for IBNR and premiums payable	<u>(625,819)</u>	<u>(331,900)</u>
Net assets available for benefits as presented on Form 5500	<u>\$ 48,947,687</u>	<u>\$ 54,851,584</u>

The following is a reconciliation of the net increase (decrease) as reported per the accompanying financial statements to the amount reported in the Form 5500 for the year ended December 31, 2024.

	<u>2024</u>
Net increase (decrease) in net assets available for benefits as presented in these financial statements	\$ (5,609,978)
Adjustments in claims paid	(448,600)
Adjustments in premiums paid	<u>154,681</u>
Net increase (decrease) per the Form 5500	<u>\$ (5,903,897)</u>

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

**Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees
EIN: 46-4024951**

Plan Number: 504

December 31, 2024

(a)	(b)	(c)	(d)
<i>Identity of issue, borrower, lessor or similar party</i>	<i>Description of investment including maturity date, rate of interest, collateral and par or maturity value</i>	<i>Cost</i>	<i>Current value</i>
Money Market Fund			
First American	Government Obligation Fund Class Z	\$ 3,547,155	\$ 3,547,155
Common Collective Funds			
Ir&m Core	Bond Fund II LLC	25,426,651	24,097,443
Registered Investment Companies			
Gs Multi	Manager Gbl Eq Fd	2,416,664	2,969,355
Gs Global	Managed Beta Fd	7,871,262	8,944,582
Gs Multi	Manager Non Core Fi Fd	6,623,433	6,598,269
Gs Multi Mgr	Real Assets Strat Fd	853,071	894,251
Gldmn Schs	Tct Tlt Ovrly R6	2,404,069	2,301,615
Total Registered Investment Companies		<u>20,168,499</u>	<u>21,708,072</u>
Total Investments		<u>\$ 49,142,305</u>	<u>\$ 49,352,670</u>

* Party-in-interest to the Plan

SCHEDULE H, LINE 4i – SCHEDULE OF REPORTABLE TRANSACTIONS

**Metallus Inc. Bargaining Unit Welfare Benefit Plan for Retirees
EIN: 46-4024951**

Plan Number: 504

December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<i>Identity of party involved</i>	<i>Description of asset</i>	<i>Purchase price</i>	<i>Selling price</i>	<i>Lease rental</i>	<i>Expense incurred with transaction</i>	<i>Cost of asset</i>	<i>Current value of asset on transaction date</i>	<i>Net gain or (loss)</i>
Category 1- Single transaction exceeds 5% of value								
<i>No transactions qualified for this section</i>								

Category 2- Series of transactions with same broker exceeds 5% of value

Manager Non Core Fi								
Gs Multi	Fd	\$	- \$ 250,000	N/A	- \$ 250,000	\$ 245,822	\$ 4,178	
Gs Multi	Manager Glbl Eq Fd	\$	- \$ 200,000	N/A	- \$ 200,000	\$ 178,563	\$ 21,437	
Gs Global	Managed Beta Fd	\$	- \$ 600,000	N/A	- \$ 600,000	\$ 545,877	\$ 54,123	
Gs Multi	Manager Glbl Eq Fd	\$	- \$ 125,000	N/A	- \$ 125,000	\$ 106,017	\$ 18,983	
Gs Global	Managed Beta Fd	\$	- \$ 250,000	N/A	- \$ 250,000	\$ 217,933	\$ 32,067	
Core Bond Fund II								
Ir&m	LLC	\$	375,000 \$ -	N/A	- \$ 375,000	\$ 375,000	\$ -	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 950,000	N/A	- \$ 950,000	\$ 1,023,501	\$ (73,501)	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 12,145	N/A	- \$ 12,145	\$ 13,307	\$ (1,162)	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 375,000	N/A	- \$ 375,000	\$ 404,006	\$ (29,006)	
Core Bond Fund II								
Ir&m	LLC	\$	375,000 \$ -	N/A	- \$ 375,000	\$ 375,000	\$ -	
Manager Non Core Fi								
Gs Multi	Fd	\$	- \$ 200,000	N/A	- \$ 200,000	\$ 197,193	\$ 2,807	
Gs Multi	Manager Glbl Eq Fd	\$	- \$ 180,000	N/A	- \$ 180,000	\$ 148,607	\$ 31,393	
Manager Real Assets								
Gs Multi	Strat Fd	\$	- \$ 120,000	N/A	- \$ 120,000	\$ 118,826	\$ 1,174	
Global Managed								
Gs Multi	Beta Fd	\$	- \$ 500,000	N/A	- \$ 500,000	\$ 423,576	\$ 76,424	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 1,000,000	N/A	- \$ 1,000,000	\$ 1,088,047	\$ (88,047)	
Short Dur Hy Ser A								
Arena	Holdback	\$	- \$ 31,324	N/A	- \$ 31,324	\$ 30,000	\$ 1,324	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 8,207	N/A	- \$ 8,207	\$ 8,908	\$ (701)	
Manager Non Core Fi								
Gs Multi	Fd	\$	- \$ 250,000	N/A	- \$ 250,000	\$ 250,474	\$ (474)	
Gldmn								
Schs	Tct Tlt Ovrly R6	\$	- \$ 150,000	N/A	- \$ 150,000	\$ 152,344	\$ (2,344)	
Gs Global	Managed Beta Fd	\$	- \$ 700,000	N/A	- \$ 700,000	\$ 579,331	\$ 120,669	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 1,100,000	N/A	- \$ 1,100,000	\$ 1,185,360	\$ (85,360)	
Manager Non Core Fi								
Gs Multi	Fd	\$	- \$ 300,000	N/A	- \$ 300,000	\$ 292,760	\$ 7,240	
Gs Multi	Manager Glbl Eq Fd	\$	- \$ 260,000	N/A	- \$ 260,000	\$ 206,076	\$ 53,924	
Multi Mgr Real								
Gs Multi	Assets Strat Fd	\$	- \$ 150,000	N/A	- \$ 150,000	\$ 133,521	\$ 16,479	
Gs Global	Managed Beta Fd	\$	- \$ 370,000	N/A	- \$ 370,000	\$ 294,883	\$ 75,117	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 1,100,000	N/A	- \$ 1,100,000	\$ 1,139,586	\$ (39,586)	
Gs Multi	Manager Glbl Eq Fd	\$	- \$ 65,000	N/A	- \$ 65,000	\$ 51,344	\$ 13,656	
Gldmn								
Schs	Tct Tlt Ovrly R6	\$	- \$ 70,000	N/A	- \$ 70,000	\$ 69,476	\$ 524	
Gs Global	Managed Beta Fd	\$	- \$ 170,000	N/A	- \$ 170,000	\$ 135,070	\$ 34,930	
Core Bond Fund II								
Ir&m	LLC	\$	- \$ 5,778	N/A	- \$ 5,778	\$ 5,988	\$ (210)	

Ir&m	Core Bond Fund II LLC	\$ 305,000	\$ -	N/A	-	\$ 305,000	\$ 305,000	\$ -
Ir&m	Core Bond Fund II LLC	\$ -	\$ 6,287	N/A	-	\$ 6,287	\$ 6,556	\$ (269)

Category 3 - Series of transactions in excess of 5% of Plan assets

First AM	Govt Ob Fd Cl Z	\$ 22,113,749	\$ 20,791,790	N/A	-	\$ 42,905,539	\$ 42,905,539	\$ -
Gs								
Global	Managed Beta Fd	\$ 853,359	\$ 2,590,000	N/A	-	\$ 3,050,029	\$ 3,443,359	\$ 393,330
Ir&m	Core Bond Fund II LLC	\$ 1,055,000	\$ 4,557,417	N/A	-	\$ 5,930,259	\$ 5,612,417	\$ (317,843)

Category 4 - Single Transaction with one broker in excess of 5% of Plan assets

No transactions qualified for this section

Plan Name	Metallus Inc. Bargaining Unit Welfare Benefit Plan For Retirees
Plan Sponsor EIN	46-4024951
ERISA Plan #	504
Plan Year Ending	December 31, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Item 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Item #	Description	Attachment
5500 Sch. H	Line 3	Financial Statements Used in Formulating the IQPA's Opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

Plan Name	Metallus Inc. Bargaining Unit Welfare Benefit Plan For Retirees
Plan Sponsor EIN	46-4024951
ERISA Plan #	504
Plan Year Ending	December 31, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Item 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Item #	Description	Attachment
5500 Sch. H	Line 3	Financial Statements Used in Formulating the IQPA's Opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X