

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA
1b Three-digit plan number (PN): 002
1c Effective date of plan: 12/31/1959
2a Plan sponsor's name (employer, if for a single-employer plan): EVRAZ INC. N.A.
2b Employer Identification Number (EIN): 94-0506370
2c Plan Sponsor's telephone number: 312-533-3538
2d Business code (see instructions): 331110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor EVRAZ INC. N.A. ADM CO. 71 SOUTH WACKER DRIVE, SUITE 1700 CHICAGO, IL 60606	3b Administrator's EIN 93-0671852 3c Administrator's telephone number 312-533-3538
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1527
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 130
a(2) Total number of active participants at the end of the plan year	6a(2) 124
b Retired or separated participants receiving benefits.....	6b 762
c Other retired or separated participants entitled to future benefits	6c 356
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1242
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 244
f Total. Add lines 6d and 6e	6f 1486
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
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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:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EVRAZ INC. N.A.</u>	D Employer Identification Number (EIN) <u>94-0506370</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>117844410</u>
	b Actuarial value	2b	<u>128345682</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>965</u>	<u>86956606</u>
	b For terminated vested participants	<u>432</u>	<u>20599738</u>
	c For active participants	<u>130</u>	<u>25527022</u>
	d Total	<u>1527</u>	<u>133083366</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.11 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1568332</u>
	b Expected plan-related expenses	6b	<u>1438000</u>
	c Target normal cost	6c	<u>3006332</u>

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

SIGN HERE	
Signature of actuary	<u>09/24/2025</u>
<u>CHRISTOPHER G. BIRCH</u>	Date
Type or print name of actuary	<u>23-07123</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>312-381-7208</u>
<u>MSC# 17755 P.O. BOX 551343</u>	Telephone number (including area code)
<u>ATLANTA, GA 30355</u>	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	7411718
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3929853
9	Amount remaining (line 7 minus line 8)	0	3481865
10	Interest on line 9 using prior year's actual return of <u>9.04</u> %	0	314761
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3796626

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.55 %
15	Adjusted funding target attainment percentage	15	93.55 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
09/09/2025	1010000	0					
			Totals ▶	18(b)	1010000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 928524
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 3006332
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	8582987	828034	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 3834366
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3376239	3376239
36 Additional cash requirement (line 34 minus line 35)			36 458127
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 928524
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 470397
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 470397
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 EVRAZ INC. N.A.	D Employer Identification Number (EIN) 94-0506370	

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

PIMCO

27-4580758

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

VANGUARD

23-1945930

(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

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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)

OCTOBER THREE CONSULTING LLC

27-1175487

(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	122791	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)

AON CONSULTING

22-2232264

(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	92598	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)

LEGAL & GENERAL INVESTMENT

20-8058531

(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?
27	NONE	75774	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)

FIFTH THIRD BANK

31-0854434

(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?
27	NONE	54509	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 INVESTMENT LLC

20-3640590

(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?
27	NONE	48546	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.

(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: KBF CPAS LLP	b EIN: 82-1030164
c Position: PLAN AUDITOR	
d Address: 5285 MEADOWS ROAD SUITE 420 LAKE OSWEGO, OR 97035	e Telephone: 503-963-4720

Explanation: KBF CPAS LLP WENT THROUGH A RESTRUCTURING AND IS NOW OPERATING UNDER AN ALTERNATIVE PRACTICE STRUCTURE, WHEREBY KBF CPAS-AUDIT, LLP IS NOW A SEPARATE LEGAL ENTITY WITH A NEW EIN NUMBER.

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA</u>	B Three-digit plan number (PN) <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EVRAZ INC. N.A.</u>	D Employer Identification Number (EIN) <u>94-0506370</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIABILITY TREASURY 2X CIT FUND</u>		
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST</u>		
c EIN-PN <u>35-7085469-015</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>4894052</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL EQUITY COLLECTIVE INV FUND</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>26-3761443-002</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>7169925</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG LIABILITY CORPORATE CIT FUND</u>		
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST</u>		
c EIN-PN <u>35-7085469-017</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>23098409</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CLARION LION PROPERTIES FUND, LP</u>		
b Name of sponsor of entity listed in (a): <u>CLARION PARTNERS, LLC</u>		
c EIN-PN <u>13-3379970-000</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>7999741</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MAGNITUDE INSTITUTIONAL LTD CLASS A</u>		
b Name of sponsor of entity listed in (a): <u>MAGNITUDE CAPITAL LLC</u>		
c EIN-PN <u>02-0696120-000</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>11531505</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIABILITY TREASURY 3X CIT FUND</u>		
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST</u>		
c EIN-PN <u>35-7085469-015</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>1244349</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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 EVRAZ INC. N.A.	D Employer Identification Number (EIN) 94-0506370

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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1010000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	885659	1040869
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2035706	7853074
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	8258403	7543179
(6) Real estate (other than employer real property)	1c(6)	6978517	228336
(7) Loans (other than to participants)	1c(7)	46195	1562
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	39267548	36406735
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	50783497	45530909
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	9643000	12251513

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	117898525	111866177
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	54115	58635
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	54115	58635
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	117844410	111807542

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)	1010000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1010000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	67555	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67555
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3208095	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3208095
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		710934
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		606484
c Other income	2c		-1621229
d Total income. Add all income amounts in column (b) and enter total	2d		3981839

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8422742	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8422742
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	124319	
(6) Bank or trust company trustee/custodial fees	2i(6)	54509	
(7) Actuarial fees	2i(7)	215389	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1201748	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1595965
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10018707

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6036868
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: **KBF CPAS-AUDIT, LLP**

(2) EIN: **33-2366711**

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		5000000
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 559332.

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EVRAZ INC. N.A.</u>	D Employer Identification Number (EIN) <u>94-0506370</u>	

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-1558009

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

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

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

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

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

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

Part III	Amendments
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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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 16.8 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 55.8 %
 High-Yield Debt: 8.0 % Real Assets: 7.1 % Cash or Cash Equivalents: _____ % Other: 12.3 %

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 _____.



PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA

Financial Statements and Supplemental Schedules
December 31, 2024 and 2023

With Independent Auditor's Report

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA
DECEMBER 31, 2024 AND 2023**

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Independent Auditor's Report

To the Plan Administrator and Participants
Pension Plan for Employees of Evraz Inc. NA:

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

We have performed audits of the accompanying financial statements of Pension Plan for Employees of Evraz Inc. NA, 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, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits 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 audits of Pension Plan for Employees of Evraz Inc. NA'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 8 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Pension Plan for Employees of Evraz Inc. NA 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 Pension Plan for Employees of Evraz Inc. NA's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Pension Plan for Employees of Evraz Inc. NA'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 Pension Plan for Employees of Evraz Inc. NA'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 accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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).

KBF CPAs - Audit, LLP

KBF CPAs - Audit, LLP

Lake Oswego, Oregon

October 14, 2025

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Money market fund	\$ 1,901,498	\$ 1,969,168
Mutual funds	45,530,909	50,783,496
Collective investment trusts	<u>63,418,168</u>	<u>65,140,068</u>
Total investments	110,850,575	117,892,732
Receivables:		
Accrued income	5,602	5,793
Employer contribution receivable	<u>1,010,000</u>	<u>-</u>
Total receivables	<u>1,015,602</u>	<u>5,793</u>
Total assets	111,866,177	117,898,525
Liabilities:		
Accrued expenses	<u>(58,635)</u>	<u>(54,115)</u>
Net assets available for benefits	<u>\$ 111,807,542</u>	<u>\$ 117,844,410</u>

See accompanying independent auditor's report and notes to financial statements.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (303,811)	\$ 8,378,954
Interest income	67,555	63,116
Dividend income	3,208,095	1,837,668
Total investment income	2,971,839	10,279,738
Employer contributions	1,010,000	-
Total additions	3,981,839	10,279,738
Deductions:		
Benefits paid	(8,422,742)	(8,232,563)
Administrative expenses	(1,595,965)	(1,504,406)
Total deductions	(10,018,707)	(9,736,969)
Net increase (decrease)	(6,036,868)	542,769
Net assets available for benefits, beginning of year	117,844,410	117,301,641
Net assets available for benefits, end of year	\$ 111,807,542	\$ 117,844,410

See accompanying independent auditor's report and notes to financial statements.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Statement of Accumulated Plan Benefits

December 31, 2023

	<u>2023</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 88,573,946
Other participants	49,122,550
Non-vested benefits	<u>—</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 137,696,496</u>

See accompanying independent auditor's report and notes to financial statements.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2023

	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 134,643,623
Change during the year attributed to:	
Benefits accumulated	1,999,979
Decrease in discount period	6,594,191
Benefits paid	(8,232,563)
Assumption changes	<u>2,691,266</u>
Net increase	<u>3,052,873</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 137,696,496</u>

See accompanying independent auditor's report and notes to financial statements.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan

The following description of the Pension Plan for Employees of Evraz Inc. N.A. (“the Plan”), formerly Oregon Steel Mills, Inc. Pension Plan, provides only general information. Plan participants should refer to the Plan document for more complete information.

(a) General

Evraz Inc., N.A. (“the Company”) established the Plan, effective December 31, 1959, to provide retirement benefits to eligible employees of the Company and other affiliates which may adopt the Plan with the approval of the Company. The Plan is a defined benefit pension plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan is administered by an administrative committee appointed by the Company’s chief executive officer.

(b) Eligibility

Employees of the Company, except those covered by a collective bargaining agreement and leased employees, were eligible to participate in the Plan on their first day of service. Effective August 31, 2005, the Plan was amended to state that no person shall become a participant in the Plan or accrue benefit service, as defined under the Plan, after August 31, 2005, except participants in the Plan as of August 31, 2005. Otherwise, eligible employees hired on or after September 1, 2005 may participate in the Retirement Account for which the Company makes annual contributions to the 401(k) Savings Plan for Employees of Evraz NA.

(c) Retirement Benefits

Qualified employees are generally entitled to a monthly pension annuity beginning at normal retirement age (65) based on compensation and years of benefit service. The Plan permits participants to retire with a reduced benefit after attainment of age 55 and at least 5 years of service. The reduction is 0.6% for each month by which the retiree’s age precedes 62. There is no reduction for retirement after attainment of age 62 with at least 5 years of service. An active employee participant may defer retirement benefits beyond age 65, but no later than the latter of their date of retirement or April 1 following the calendar year in which they attain age 73.

An unmarried participant receives a life annuity payable in monthly installments. A married participant automatically receives a reduced joint and survivor life annuity with 50% continuance to the surviving spouse, unless the participant and spouse elect (in the manner required by law) a single life annuity or a reduced joint and survivor annuity with 100% continuance. If the actuarial present value of a participant’s annuity benefit is \$10,000 or less, the participant may elect (with spousal consent) to receive a lump sum payment of the entire benefit. If the present value of a participant’s annuity benefit is \$1,000 or less, the benefit will automatically be distributed in a single lump sum payment.

An additional 30 year benefit is provided to a participant that retires prior to attainment of age 62 and has accumulated a minimum of thirty years of service at retirement. The 30 year benefit is equal to a monthly benefit of \$15 for each year accumulated and is payable beginning in the month following retirement, continuing until the participant attains age 62. This monthly benefit is nontransferable and does not have the right of survivorship.

(d) Vesting

A participant becomes fully vested in their pension benefit after completing 5 years of service, becoming eligible for retirement, becoming disabled while employed as defined by the Plan, or attaining age 65 while employed by the Company. Because of the Plan eligibility changes discussed in Note 1(b), all benefits are fully vested.

(e) Disability and Death

If a participant becomes totally disabled, all plan years and fractions thereof during which the total disability exists constitute benefit service at the same rate of compensation as the employee had when the total disability commenced. When the participant retires, the participant is entitled to the monthly pension annuity based on the compensation and accumulated years of service, including years the participant was disabled.

A death benefit is payable to the spouse of a participant or former participant who dies prior to retirement, provided the employee has 5 years of service at the time of death and has been married for at least 6 months. The benefit amount is equal to 50% of the joint and survivor form of annuity and is payable when the participant would have attained age 62 if the participant had completed at least 15 years of service or age 65 if the participant had completed less than 15 years of service. An alternative death benefit is payable to the spouse of an active employee who dies after attaining age 55 and completing at least 5 years of service, or after age 65 regardless of length of service. This alternative death benefit is a life annuity; payable immediately, equal to a percentage of the participant's accrued benefit (ranging from 50% to 82%, depending on the participant's age at death).

(f) Expenses

Administrative expenses of the Plan are paid by the Company and by the Plan. Direct expenses totaling approximately \$1,596,000 and \$1,504,000 were paid by the Plan during 2024 and 2023, respectively. Certain expenses are included in the transaction prices of investments bought and sold and are not separately quantified.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (“GAAP”) requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets available for plan benefits during the reporting period. These significant estimates include the measurement of accumulated plan benefits and market value of investments. Actual results could differ from those estimates.

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.

(c) Risks and Uncertainties

The Plan invests in a variety of investments. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with such investments, it is 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 statements of net assets available for benefits.

The Plan, on occasion, holds cash that may exceed Federal Deposit Insurance Corporation depository insurance limits.

(d) Investment Valuation and Income Recognition

The Plan follows the fair value measurement and disclosure requirements of Accounting Standards Codification (“ASC”) 820, *Fair Value Measurement*, which defines fair value as the exchange price that would be received for the asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Investment purchases and sales are recorded on a trade date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan’s gains and losses on investments sold during the year as well as the change in the unrealized appreciation or depreciation on investments held during the year.

(e) Benefit Payments

Benefit payments to participants are recorded when paid.

(f) Subsequent Events

Management has evaluated the potential recognition and disclosures in the financial statements of subsequent events that have occurred through October 14, 2025, which is the date the financial statements were available to be issued.

On July 31 2025, the Plan Sponsor was acquired by Altas Holding, resulting in the formation of a new entity, Orion Steel Group LLC. Effective August 1, 2025, Orion Steel Group LLC assumed sponsorship of the Plan and the Plan’s name was changed to Orion Steel Pension Plan.

(3) Funding Policy

Contributions to the Plan, if necessary, are made to meet or exceed the minimum funding standards of ERISA and the Internal Revenue Code (“IRC”). Contributions are based on actuarially determined amounts as calculated by the Plan’s consulting actuary. For the years ended December 31, 2024 and 2023, the Company contributed \$1,010,000 and \$0, respectively. Contributions to the Plan during 2024 and 2023 met the minimum funding requirements of ERISA.

(4) Benefits and Actuarial Assumptions

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.

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

Significant assumptions underlying the actuarial computations at December 31, 2023 are as follows:

Actuarial method	Standard unit credit cost method	
	Age	Rate
Retirement	55-57	5%
	58	10
	59-62	15
	63	20
	64	25
	65-69	35
	70+	100
Discount rate	4.86%	
Mortality	Amounts-weighted rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021	

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial valuation was prepared as of January 1, 2024. Had the valuations been prepared as of December 31, 2023, there would be no material differences.

For the 2024 actuarial valuation, the discount rate used to determine costs and the actuarial present value of the benefit obligations for financial accounting purposes was decreased by 19 basis points from the prior year.

(5) Fair Value Measurements

ASC 820 establishes a framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

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

Mutual funds and money market fund – The fair value of these investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective investment trusts – The Plan's interest in the collective investment trusts is valued at the net asset value ("NAV") of the underlying investments as based on information reported by the investment advisor using the audited financial statements or daily reported NAV of the collective investment trusts at year-end. The NAV is used as a practical expedient to estimate fair value.

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

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

Investments at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 1,901,498	\$ -	\$ -	\$ 1,901,498
Mutual funds	45,530,909	-	-	45,530,909
Total	<u>\$ 47,432,407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,432,407</u>

Investment at NAV:		
Common collective trusts		63,418,168
Total investments		<u>\$ 110,850,575</u>

Investments at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 1,969,168	\$ -	\$ -	\$ 1,969,168
Mutual funds	50,783,496	-	-	50,783,496
Total	<u>\$ 52,752,664</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,752,664</u>

Investment at NAV:		
Common collective trusts		65,140,068
Total investments		<u>\$ 117,892,732</u>

The following table provides information regarding redemption of investments where the NAV has been used as the practical expedient to measure fair value at December 31, 2024 and 2023:

	Fair Value	Fair Value	Redemption	Redemption
	2024	2023	Frequency	Notice
				Period
Common collective trusts	\$ 63,418,168	\$ 65,140,068	Daily	5 days

The investment objective of the Legal & General Long Liability Treasury CIT Fund is to manage, within a pension risk management context, the interest rate risk associated with changes in corporate bond-based pension liability discount rates for the mature duration liabilities.

The investment objective of the Legal & General Long Liability Treasury 2X CIT Fund is to manage, within a pension risk management context, the interest rate risk associated with changes in corporate bond-based

pension liability discount rates for the average duration liabilities, seeking to achieve around two times leverage.

The investment objective of the Legal & General Liability Treasury 3X CIT Fund is to manage, within a pension risk management context, the interest rate risk associated with changes in corporate bond-based pension liability discount rates by managing the dollar duration of the fund based on the level of interest rates.

The objective of the Mawer Global Equity Fund is to invest for above-average risk-adjusted returns in securities of companies around the world. This is done by choosing companies that the Fund believes will be wealth-creating in the long-term and are trading at a discount to their intrinsic value. The Fund prefers companies with enduring competitive advantages that will allow them to earn a return greater than their cost of capital over the long-term. The Fund has a long-term buy-and-hold strategy and seeks to keep turnover low.

Clarion Partners Lion Properties Fund objective is managing a portfolio of primarily institutional quality real estate investments that maintains full diversification across the four Core property types and the four regions of the United States.

There were no unfunded commitments at December 31, 2024 or 2023.

(6) Plan Termination

While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time, subject to ERISA requirements. Upon termination of the Plan, the Plan assets shall be allocated by the Plan Administrator on an actuarial basis among participants, surviving spouses and beneficiaries in the manner 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 the 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”) up to applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Upon Plan termination, the rights of all affected participants to the benefits then accrued and funded shall fully vest and be non-forfeitable. Benefits already distributed in cash or by purchase and delivery of an annuity contract shall not be affected and are excluded for allocation purposes.

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, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring in 2025 that ceiling is \$7,432 per month. That ceiling applies to those pensioners 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 single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on the priority of those benefits, the Plan's net assets to provide for accumulated benefit obligations, the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

(7) Tax Status

The Plan received a favorable determination letter dated November 15, 2017 from the Internal Revenue Service ("IRS") as to the qualification of the Plan and exemption of the Plan from federal income taxes. The Plan has been amended since receiving the determination letter; however, the Administrative Committee believes the Plan is currently being operated in compliance with the applicable requirements of the IRC and, accordingly, continues to be tax exempt.

Assuming it meets certain initial and ongoing requirements, the Plan is generally exempt from federal and state income taxes. However, 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 IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, 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.

(8) Information Certified by Trustees

The Administrative Committee has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in the financial statements and supplemental schedules was provided and certified by the Plan's trustee, Fifth Third Bank, as of December 31, 2024 and 2023 as complete and accurate:

- Investments, at fair value
- Accrued income
- Investment income
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Schedule H, Line 4j – Schedule of Reportable Transactions

(9) Related-Party Transactions

Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Fifth Third Bank, the trustee for the Plan, as of December 31, 2024 and 2023 qualifies as a party in interest. Additionally, certain investment fees are paid by the trustee and are reflected in the investment income or loss for the year. As such, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transactions rules.

The Plan Sponsor, Evraz Inc., N.A., is a party-in-interest. However, there were no transactions with the Plan Sponsor other than funding of contributions and payment of certain Plan expenses.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

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

December 31, 2024

EIN: 94-0506370

PLAN: 002

(a)	(b) Identity of issuer, 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
		Money market fund:		
	Federated	Government Obligations Premier	\$ 1,901,498	\$ 1,901,498
			<u>1,901,498</u>	<u>1,901,498</u>
		Mutual funds:		
	WCM	Focused Global Growth Fund	7,153,524	8,467,697
	PIMCO	Stocks Plus Long Duration Fund	7,510,639	6,733,246
	PIMCO	Long-term Credit Bond Fund	33,178,140	30,329,966
		Total mutual funds	<u>47,842,303</u>	<u>45,530,909</u>
		Collective investment trusts:		
	Legal & General	Liability Treasury 3X CIT Fund	17,166	1,244,349
	Legal & General	Long Liability Corporate CIT Fund	8,862,583	23,098,409
	Legal & General	Long Liability Treasury 2X CIT Fund	7,018,627	4,894,052
	Mawer	Global Equity Collective Investment Fund	6,315,507	7,169,925
	Clarion	Lion Properties Fund, LP	9,572,438	7,999,741
	Magnitude	Institutional, LTD Class A	9,522,933	11,531,505
	NB	Private Debt Fund IV	4,516,973	7,480,187
		Total collective investment trusts	<u>45,826,227</u>	<u>63,418,168</u>
			<u>\$ 95,570,028</u>	<u>\$ 110,850,575</u>

See accompanying independent auditor's report and notes to financial statements.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Schedule H, Line 4j – Schedule of Reportable Transactions
Year ended December 31, 2024

EIN: 94-0506370

PLAN: 002

Individual transactions in excess of 5% of the net Plan assets at the beginning of the year:

Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain (loss)
None		\$ —	\$ —	\$ —	\$ —

Series of transactions in excess of 5% of the net Plan assets at the beginning of the year:

Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain (loss)
None		\$ —	\$ —	\$ —	\$ —

See accompanying independent auditor's report and notes to financial statements.

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data
as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				1						
40-44				2	8	2	1			
45-49						6	5			
50-54					3	6	18	5		
55-59					2	6	11	17	5	
60-64					2	2	7	7	1	
65-69					1	1	1	8	1	
70+					1					

N-130

Schedule SB Attachment (Form 5500) —2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	
Minimum Funding Target Normal Cost	4.00%
Maximum Tax Expected Benefit Increase	4.00%
Optional Payment Form Election Percentage	40% elect Single Life Annuity 60% elect 50% Joint and Survivor Annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62 if the participant has at least 15 years of service or was a Claymont Steel participant. Age 65 if the participant has less than 15 years of service.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Schedule SB Attachment (Form 5500) —2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Surviving Spouse Benefit for Oregon Steel and Rocky Mountain Steel Participants

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Surviving Spouse Benefit for Claymont Steel Participants

It is assumed that 95% of males and 95% of females have an eligible spouse, and that males are one year older than their spouses.

Valuation Compensation

2023 Pensionable earnings rolled forward one year with the salary increase assumption

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year	5.92%
2023 Plan Year	5.74%
2024 Plan Year	5.59%

Trust Expenses Included in Target Normal Cost

The Target Normal Cost includes estimated administration expenses (based on prior years' actual amounts) plus the estimated PBGC premiums for the current year. For 2024 this amount is \$1,438,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	10.00%
59	15.00%
60	15.00%
61	15.00%
62	15.00%
63	20.00%
64	25.00%
65	35.00%
66	35.00%
67	35.00%
68	35.00%
69	35.00%
70+	100.00%

Schedule SB Attachment (Form 5500) – 2024 Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Table 2

Withdrawal Rates

Age	Rate
20	43.75%
21	43.75%
22	41.75%
23	39.50%
24	37.75%
25	35.75%
26	34.00%
27	32.00%
28	30.25%
29	28.75%
30	27.00%
31	25.50%
32	24.00%
33	22.50%
34	21.25%
35	19.75%
36	18.50%
37	17.25%
38	16.25%
39	15.00%
40	14.00%
41	13.00%
42	12.25%
43	11.25%
44	10.50%

Schedule SB Attachment (Form 5500) – 2024 Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Table 2 continued

Withdrawal Rates

Age	Rate
45	9.75%
46	9.00%
47	8.50%
48	7.75%
49	7.25%
50	6.75%
51	6.50%
52	6.00%
53	5.75%
54	5.50%
55+	5.50%

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

Schedule H, Line 4j – Schedule of Reportable Transactions

Year ended December 31, 2024

EIN: 94-0506370

PLAN: 002

Individual transactions in excess of 5% of the net Plan assets at the beginning of the year:

Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain (loss)
None		\$ —	\$ —	\$ —	\$ —

Series of transactions in excess of 5% of the net Plan assets at the beginning of the year:

Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain (loss)
None		\$ —	\$ —	\$ —	\$ —

See accompanying independent auditor's report and notes to financial statements.

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

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

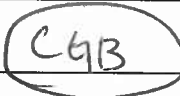
► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION PLAN FOR EMPLOYEES OF EVRAZ INC. NA	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EVRAZ INC. N.A.	D Employer Identification Number (EIN) 94-0506370	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	117,844,410
	b Actuarial value	2b	128,345,682
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	965	86,956,606
	b For terminated vested participants	432	20,599,738
	c For active participants.....	130	25,527,022
	d Total	1,527	133,083,366
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate.....	5	5.11%
6	Target normal cost		
	a Present value of current plan year accruals	6a	1,568,332
	b Expected plan-related expenses	6b	1,438,000
	c Target normal cost	6c	3,006,332

Statement by Enrolled Actuary

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

SIGN HERE	Christopher G. Birch		
	Signature of actuary		09/24/2025
	Christopher G. Birch		Date
	Type or print name of actuary		2307123
	Aon Consulting, Inc.		Most recent enrollment number
	Firm name		312-381-7208
	MSC# 17755 P.O. Box 551343		Telephone number (including area code)
	Atlanta GA 30355		
	Address of the firm		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
	<input type="checkbox"/> N/A, full yield curve used		
b Applicable month (enter code).....		21b	4
22 Weighted average retirement age		22	62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute
Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....			
			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27	
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years		28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....		29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)		30	0
Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	3,006,332
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		8,582,987	828,034
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	3,834,366
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,376,239	3,376,239
36 Additional cash requirement (line 34 minus line 35).....		36	458,127
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	928,524
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36).....		38a	470,397
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	470,397
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0
Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	10.00%	0.8574	5.02
59.5	15.00%	0.7716	6.89
60.5	15.00%	0.6559	5.95
61.5	15.00%	0.5575	5.14
62.5	15.00%	0.4739	4.44
63.5	20.00%	0.4028	5.12
64.5	25.00%	0.3222	5.20
65.5	35.00%	0.2417	5.54
66.5	35.00%	0.1571	3.66
67.5	35.00%	0.1021	2.41
68.5	35.00%	0.0664	1.59
69.5	35.00%	0.0431	1.05
70	100.00%	0.0280	1.96
Weighted Average			62.02

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

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	216,956	374,210	8,316,835	8,908,001
2025	506,294	501,084	8,114,576	9,121,954
2026	788,421	628,160	7,904,871	9,321,452
2027	989,229	795,171	7,676,952	9,461,352
2028	1,186,395	907,574	7,478,050	9,572,019
2029	1,325,921	1,025,651	7,247,248	9,598,820
2030	1,453,753	1,158,678	6,993,079	9,605,510
2031	1,574,874	1,211,103	6,721,777	9,507,754
2032	1,696,735	1,288,304	6,420,983	9,406,022
2033	1,803,228	1,348,434	6,129,631	9,281,293
2034	1,906,810	1,427,510	5,834,485	9,168,805
2035	1,996,550	1,536,121	5,532,056	9,064,727
2036	2,057,252	1,580,948	5,223,806	8,862,006
2037	2,120,148	1,603,759	4,911,390	8,635,297
2038	2,155,880	1,610,966	4,596,605	8,363,451
2039	2,171,537	1,651,779	4,281,349	8,104,665
2040	2,161,641	1,680,970	3,967,660	7,810,271
2041	2,144,073	1,712,685	3,657,631	7,514,389
2042	2,119,939	1,714,283	3,353,324	7,187,546
2043	2,093,899	1,718,900	3,056,694	6,869,493
2044	2,073,715	1,705,392	2,769,532	6,548,639
2045	2,030,201	1,675,102	2,493,440	6,198,743
2046	1,973,381	1,642,827	2,229,814	5,846,022
2047	1,910,639	1,595,339	1,979,888	5,485,866
2048	1,841,365	1,542,693	1,744,741	5,128,799
2049	1,769,157	1,485,716	1,525,260	4,780,133
2050	1,693,884	1,428,628	1,322,151	4,444,663
2051	1,613,368	1,367,800	1,135,948	4,117,116
2052	1,530,318	1,301,881	966,940	3,799,139
2053	1,446,916	1,232,779	815,173	3,494,868
2054	1,359,834	1,161,813	680,433	3,202,080
2055	1,271,721	1,089,595	562,224	2,923,540
2056	1,183,138	1,016,725	459,797	2,659,660
2057	1,094,626	943,848	372,161	2,410,635
2058	1,006,778	871,616	298,130	2,176,524

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	920,195	800,648	236,380	1,957,223
2060	835,521	731,501	185,515	1,752,537
2061	753,385	664,659	144,134	1,562,178
2062	674,409	600,535	110,874	1,385,818
2063	599,167	539,452	84,458	1,223,077
2064	528,191	481,674	63,719	1,073,584
2065	461,917	427,401	47,613	936,931
2066	400,686	376,761	35,239	812,686
2067	344,736	329,827	25,829	700,392
2068	294,173	286,626	18,740	599,539
2069	248,987	247,152	13,450	509,589
2070	209,041	211,369	9,540	429,950
2071	174,093	179,208	6,677	359,978
2072	143,826	150,560	4,606	298,992
2073	117,871	125,290	3,126	246,287

Schedule SB Attachment (Form 5500) —2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Schedule SB, Part V — Summary of Plan Provisions

Employees Pension Plan

Plans Included	The Oregon Steel Mills, Inc. Pension Plan
Effective Date	December 31, 1959
Close Date	September 1, 2005
Eligibility for Participation	Any employee of Oregon Steel Mills and non-bargaining employees of Rocky Mountain Steel Mills, but excluding temporary/leased employees and those covered by a non-participating Collective Bargaining Agreement, hired prior to September 1, 2005.
Normal Retirement	
Eligibility	Age 65.
Benefit	For all participants, the monthly benefit payable is equal to (1) plus the sum of (2), (3), and (4) for each year for service after January 1, 1994. <ol style="list-style-type: none">(1) Accrued benefit earned for service prior to January 1, 1994.(2) 1.2% of compensation for service up to 35 years.(3) 0.5% of compensation in excess of the average Social Security taxable wage bases for service up to 35 years.(4) 1.2% of compensation for service over 35 years.
Early Retirement	
Eligibility	Age 55 with 15 years of service.
Benefit	The benefit is computed in the same manner as the normal retirement benefit, but is reduced 0.6% per month prior to age 62.
Special 30 Retirement	
Eligibility	Thirty years of service prior to age 62.
Benefit	Temporary payment is payable until age 62 based on \$15 for each year of service.
Vested Termination	
Eligibility	Age 65 or after completing five years of service.
Benefit	The benefit is computed in the same manner as the normal retirement benefit and is payable at age 65.

Schedule SB Attachment (Form 5500) —2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Surviving Spouse

Eligibility	Death with a surviving spouse after completing five years of service.
Benefit	The accrued benefit that had been earned by the participants as of the date of death reduced as follows. <ol style="list-style-type: none">(1) If the participant were a vested active, reduced according to a predetermined schedule.(2) If the participant were a vested inactive, reduced as if the 50% contingent survivor option were elected.

Normal Form of Annuity

Without Spouse	Single life annuity.
With Spouse	50% qualified joint and survivor annuity.

Optional Forms of Annuity

- Single life annuity
- Life annuity with a 10-year certain period
- 50% joint and survivor annuity
- 66.67% joint and survivor annuity
- 75% joint and survivor annuity
- 100% joint and survivor annuity
- Lump sum, if present value of the single life annuity is less than \$10,000

Definitions

Compensation	Includable pay as provided by plan sponsor.
Year of Service	Elapsed time.

Schedule SB Attachment (Form 5500) – 2024 Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Claymont Steel Pension Plan

Plans Included	The Claymont Steel, Inc. Pension Plan
Effective Date	January 1, 1990
Close Date	October 1, 2008
Curtailment During 2013	Many active participants terminated employment during December 2013 as part of a workforce reduction.
Eligibility for Participation	All common law employees of Claymont Steel, Inc. hired before October 1, 2008.
Normal Retirement	
Eligibility	Age 65.
Benefit	For all participants, the monthly benefit payable is equal to 1% of annual earnings for each year of service or Employees Pension Plan benefit accrual if larger. For outside sales associates received a benefit credit of 2% of annual earnings temporarily.
Early Retirement	
Eligibility	Age 55 with five years of service.
Benefit	The benefit is computed in the same manner as the normal retirement benefit, but is reduced 0.5% per month prior to age 65.
Vested Termination	
Eligibility	Participant becomes 100% vested upon becoming eligible for early retirement. Otherwise, vesting determined based on date of hire as follows:

Hired Before January 1, 2005

Years of Service	Vested Percentage
Less than 1	0%
1–2	50%
2–3	75%
3 or more	100%

Hired On and After January 1, 2015

Years of Service	Vested Percentage
Less than 2	0%
2–3	25%
3–4	50%
4–5	75%
5 or more	100%

Schedule SB Attachment (Form 5500) —2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
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Benefit

The benefit is computed in the same manner as the normal retirement benefit and is payable at age 65 or payable at early retirement based on reduced vested accrued benefit.

Surviving Spouse

Eligibility

Death with a surviving spouse and vested interest in the accrued benefit at time of death.

Benefit

50% of the accrued benefit earned by the participant as of the date of death reduced for early commencement if applicable.

Normal Form of Annuity

Without Spouse

Single life annuity.

With Spouse

50% qualified joint and survivor annuity.

Optional Forms of Annuity

- Single life annuity
- 50% joint and survivor annuity
- 66.67% joint and survivor annuity
- 75% joint and survivor annuity
- 100% joint and survivor annuity
- Social Security leveling option with the retiree electing the leveling age
- Lump sum, if present value of the single life annuity is less than \$1,000

Definitions

Compensation

Includable pay as provided by plan sponsor.

Year of Service

Years in which the employee completes 1,000 hours of service.

Schedule SB Attachment (Form 5500) —2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**PENSION PLAN FOR EMPLOYEES
OF EVRAZ INC. NA**

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

December 31, 2024

EIN: 94-0506370

PLAN: 002

(a)	(b) Identity of issuer, 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
		Money market fund:		
	Federated	Government Obligations Premier	\$ 1,901,498	\$ 1,901,498
			<u>1,901,498</u>	<u>1,901,498</u>
		Mutual funds:		
	WCM	Focused Global Growth Fund	7,153,524	8,467,697
	PIMCO	Stocks Plus Long Duration Fund	7,510,639	6,733,246
	PIMCO	Long-term Credit Bond Fund	33,178,140	30,329,966
		Total mutual funds	<u>47,842,303</u>	<u>45,530,909</u>
		Collective investment trusts:		
	Legal & General	Liability Treasury 3X CIT Fund	17,166	1,244,349
	Legal & General	Long Liability Corporate CIT Fund	8,862,583	23,098,409
	Legal & General	Long Liability Treasury 2X CIT Fund	7,018,627	4,894,052
	Mawer	Global Equity Collective Investment Fund	6,315,507	7,169,925
	Clarion	Lion Properties Fund, LP	9,572,438	7,999,741
	Magnitude	Institutional, LTD Class A	9,522,933	11,531,505
	NB	Private Debt Fund IV	4,516,973	7,480,187
		Total collective investment trusts	<u>45,826,227</u>	<u>63,418,168</u>
			<u>\$ 95,570,028</u>	<u>\$ 110,850,575</u>

See accompanying independent auditor's report and notes to financial statements.

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 10,566,206	January 1, 2023	14	\$ 1,008,468
Shortfall	\$ (1,983,219)	January 1, 2024	15	\$ (180,434)

Schedule SB Attachment (Form 5500) –2024Plan Year
Pension Plan for Employees of EVRAZ Inc. NA
EIN: 94-0506370 PN: 002

Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the salary increase assumption applicable to the minimum funding target normal cost from 3.00% to 4.00% to better reflect anticipated plan experience.
- A change in the salary increase assumption applicable to the maximum tax expected benefit increase from 3.00% to 4.00% to better reflect anticipated plan experience.
- A change in the retirement rates to better reflect anticipated plan experience.
- A change in the optional form election assumptions to better reflect anticipated plan experience.

The assumption changes listed above did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.