

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>TRANSTAR, LLC PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRANSTAR, LLC</u> <u>900 THOMPSON RUN ROAD</u> <u>MONROEVILLE, PA 15146</u>	1c Effective date of plan <u>07/28/2021</u> 2b Employer Identification Number (EIN) <u>51-0313339</u> 2c Plan Sponsor's telephone number <u>412-235-1706</u> 2d Business code (see instructions) <u>551112</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	FRANK A. LAZZARO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	190
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	172
	6a(2)	161
	6b	1
	6c	17
	6d	179
	6e	1
	6f	180
	6g(1)	
	6g(2)	
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 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)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input type="checkbox"/> Trust	(3) <input type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan TRANSTAR, LLC PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRANSTAR, LLC</p>	<p>D Employer Identification Number (EIN) 51-0313339</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	5-38217	180	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 12134
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
**PRINCIPAL FINANCIAL GROUP, INC. 711 HIGH STREET
DES MOINES, IA 50392**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	12134	ACCOUNT MANAGEMENT	1

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

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

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

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

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

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

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

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

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	5232631

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0
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Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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>TRANSTAR, LLC PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRANSTAR, LLC</u>	D Employer Identification Number (EIN) <u>51-0313339</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 checked="" type="checkbox"/> 101-500 <input 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>3888797</u>	
b Actuarial value	2b	<u>3888797</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>16</u>	<u>136395</u>	<u>136395</u>
c For active participants	<u>172</u>	<u>3984518</u>	<u>4647162</u>
d Total	<u>188</u>	<u>4120913</u>	<u>4783557</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>5.14 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>2109474</u>	
b Expected plan-related expenses	6b	<u>20000</u>	
c Target normal cost	6c	<u>2129474</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>MARK ANDERSON, FSA, EA, FCA</u> Type or print name of actuary <u>BOLTON PARTNERS, INC.</u> Firm name <u>1 W PENNSYLVANIA AVENUE, SUITE 600</u> <u>TOWSON, MD 21204</u> Address of the firm	<u>10/14/2025</u> Date <u>23-08129</u> Most recent enrollment number <u>410-547-0500</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>4.78</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1193
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>5.28</u> %		63
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		1256
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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.29 %
15	Adjusted funding target attainment percentage	15	80.65 %
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	82.83 %
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		
04/01/2024	409000	0					
06/26/2024	409000	0					
10/04/2024	409000	0					
01/06/2025	409000	0					
09/08/2025	1239000	0					
			Totals ▶	18(b)	2875000	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	2724312
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	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 2129474
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	894760		83944	
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 2213418
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 2213418
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 2724312
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 510894
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

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 TRANSTAR, LLC PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSTAR, LLC	D Employer Identification Number (EIN) 51-0313339	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

BOLTON PARTNERS, LLC

1 W PENNSYLVANIA AVE
TOWSON, MD 21204

(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 28 51	NONE	53182	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)

PRINCIPAL FINANCIAL GROUP, INC.

711 HIGH STREET
DES MOINES, IA 50392

42-1520346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 65	NONE	12134	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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>TRANSTAR, LLC PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRANSTAR, LLC</u>	D Employer Identification Number (EIN) <u>51-0313339</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LIQUID ASSETS SEPARATE ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL FINANCIAL GROUP</u>		
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1276323</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGECAP S&P 500 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL FINANCIAL GROUP</u>		
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1615912</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIDCAP S&P 400 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL FINANCIAL GROUP</u>		
c EIN-PN <u>42-0127290-023</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>658216</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALLCAP S&P 600 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL FINANCIAL GROUP</u>		
c EIN-PN <u>42-0127290-028</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>660377</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOND MARKET INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL FINANCIAL GROUP</u>		
c EIN-PN <u>42-0127290-122</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1021803</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)

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 TRANSTAR, LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSTAR, LLC	D Employer Identification Number (EIN) 51-0313339

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	714000	1648000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3187830	5232631
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	3901830	6880631
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3901830	6880631

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)	2875000	
(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)		2875000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	366342	
(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)		366342
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3241342

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	197225	
(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)		197225
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)	12134	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	53182	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		65316
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		262541

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2978801
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: **SCHNEIDER DOWNS & CO., INC.**

(2) EIN: **25-1408703**

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 565225.

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>TRANSTAR, LLC PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRANSTAR, LLC</u>	D Employer Identification Number (EIN) <u>51-0313339</u>	

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

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

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

1		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): 42-1520346

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		8
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

Transtar, LLC Pension Plan

**Financial Statements and Supplemental Schedules
As of December 31, 2024 and 2023
and for the years ended December 31, 2024 and 2023**

and Independent Auditor's Report Thereon



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Transtar, LLC Pension Plan
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December 31, 2024 and 2023

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 Note: Other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.	

Independent Auditor's Report

To the Participants and Administrator of the
Transtar, LLC Pension Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) 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 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 DOL'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 6 to the financial statements, is complete and accurate.

Opinion

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

- 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 (U.S. GAAP).
- 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 (U.S. 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan'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 U.S. 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 U.S. GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024 and the supplemental 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 DOL'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 U.S. 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 its form and content, are presented in conformity with the DOL'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 DOL'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).

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
October 10, 2025

Transtar, LLC Pension Plan
Statements of Net Assets Available for Benefits
At December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments at fair value	\$ 5,232,631	\$ 3,187,830
Contributions receivable	<u>1,648,000</u>	<u>714,000</u>
Total Assets	6,880,631	3,901,830
Liabilities:		
Accrued administrative expenses	<u>-</u>	<u>1,771</u>
Net assets available for benefits	<u><u>\$ 6,880,631</u></u>	<u><u>\$ 3,900,059</u></u>

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

Transtar, LLC Pension Plan
Statements of Changes in Net Assets Available for Benefits
For The Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Net appreciation in fair value of investments	\$ 366,342	\$ 125,310
Employer contributions	<u>2,875,000</u>	<u>1,715,031</u>
Total Additions	<u>3,241,342</u>	<u>1,840,341</u>
Deductions:		
Benefits paid to participants or beneficiaries	197,225	112,747
Administrative expenses	<u>63,545</u>	<u>7,383</u>
Total Deductions	<u>260,770</u>	<u>120,130</u>
Net Increase	2,980,572	1,720,211
Net assets available for benefits:		
Beginning of year	<u>3,900,059</u>	<u>2,179,848</u>
End of year	<u>\$ 6,880,631</u>	<u>\$ 3,900,059</u>

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

Transtar, LLC Pension Plan

Notes to Financial Statements

For The Years Ended December 31, 2024 and 2023

1. Description of Plan

The following description of the Transtar, LLC Pension Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

Plan Sponsor

Transtar, LLC (Company) is a wholly owned subsidiary of Fortress Transportation and Infrastructure Investors LLC (Fortress). The Company is the Plan sponsor and Plan administrator. Plan assets are held in trust by Principal Life Insurance Company (Principal).

General

The Plan is a noncontributory defined benefit plan established effective July 28, 2021 subsequent to the sale of the Company by United States Steel Corporation to Fortress. The Plan is established pursuant to approved wage contracts between the Company and its subsidiaries and employees represented by various unions at certain subsidiary companies. Eligibility is limited to all union employees associated with the Company as of July 28, 2021. These employees must have been hired prior to dates established by United States Steel Corporation. The Plan is closed to all new entrants after the July 28, 2021 acquisition date. The Company has agreed to voluntarily contribute such amounts as are determined by its consulting actuary to provide assets sufficient to meet the benefits to be paid to Plan participants.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. Contributions totaled \$2,875,000 and \$1,715,031 for the years ended December 31, 2024 and 2023, respectively.

Plan Benefits

Normal retirement benefits, payable to a participant retiring on the normal retirement date, are the greater of two formulas. The first formula is the monthly final average earnings formula. This formula has two rules, Pension Rule Q, as defined in the Plan, and all other pension rules. For Pension Rule Q, the formula is equal to 1.155% of the participant's "Monthly Average Earnings," as defined in the Plan, multiplied by total years of credited service up to 30, plus 1.26% of the participant's "Monthly Average Earnings" multiplied by the participant's years of credited service in excess of 30. Under all other pension rules, the benefits are equal to 1.1% of the participant's "Monthly Average Earnings," multiplied by total years of credited service up to 30, plus 1.20% of the participant's "Monthly Average Earnings" multiplied by the participant's years of credited service in excess of 30. The second formula is the monthly dollar-per-month formula. These amounts can be summarized in the below table:

Transtar, LLC Pension Plan
Notes to Financial Statements
For The Years Ended December 31, 2024 and 2023

1. Description of Plan (Continued)

Pension Rule	Years of Service		
	Up to 15	15-30	Excess of 30
	\$13.50 multiplied by years of service up to 15, plus \$15.00 multiplied by years of service		
Pension Rule I		\$15.00	\$16.50
Pension Rule J	17.50	19.00	20.50
Pension Rule K	18.50	20.00	21.50
Pension Rule L	21.50	23.00	24.50

Pension Rule Q	Years of Service		
	Up to 20	20-30	Excess of 30
Prior to 1/1/2009	\$65	\$75	\$85
1/1/2009 - 1/1/2019	\$100 per year for all years of service		
1/1/2019 and after	\$115 per year for all years of service		

Regular pension payments are deferred for three months following retirement. Special payments are generally 13 weeks of final creditable earnings paid as a lump sum in lieu of the first three months of annuity benefits. These benefits accrued are offset by the regular pension accrued benefit of the United States Steel Pension Plan as determined as of July 28, 2021 and nine weeks of special payment retained by the United States Steel Pension Plan reflecting creditable earnings as of July 28, 2021. Normal retirement benefits are modified for both early retirement and vested retirement, as defined in the Plan document.

Vesting

Participants are fully vested after five years of continuous service.

2. Summary of Accounting Policies

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statement of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

Basis of Accounting

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

Use of Estimates

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

Transtar, LLC Pension Plan

Notes to Financial Statements

For The Years Ended December 31, 2024 and 2023

2. Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for discussion of fair value measurement.

Purchases and sales of securities are recorded on the trade date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits (see Note 9) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by employees up until the time of the valuation date. Accumulated Plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' highest average monthly creditable earnings received during the five consecutive 12-calendar-month-periods out of the last 10 consecutive 12-calendar month periods prior to retirement or termination. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid either by the Plan or Transtar, LLC, as provided by the Plan document. Expenses paid directly by Transtar, LLC are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2025, the date that the financial statements were available to be issued.

3. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and current collective bargaining agreements. If the Plan were to terminate at some future time, the available Plan assets shall be allocated among participants, former participants, retired participants and beneficiaries to provide benefits in accordance with the provisions of ERISA, the Internal Revenue Code (IRC), the Pension Benefit Guaranty Corporation (PBGC), and regulations issued pursuant to those statutes.

4. Tax Status

The Plan obtained an opinion letter dated April 29, 2025, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Transtar, LLC Pension Plan

Notes to Financial Statements

For The Years Ended December 31, 2024 and 2023

4. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2021.

5. Risks and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated Plan benefits is 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.

6. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Life Insurance Company, the custodian of the Plan.

7. Related-Party and Party-In-Interest Transactions

The Plan invests in pooled separate accounts managed by Principal Life Insurance Company. Principal Life Insurance Company, including its subsidiaries and affiliates, acts as the custodian and recordkeeper for the Plan. Therefore, these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by employees of the Company at no cost to the Plan.

8. Fair Value Measurement

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

Transtar, LLC Pension Plan
Notes to Financial Statements
For The Years Ended December 31, 2024 and 2023

8. Fair Value Measurement (Continued)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Pooled separate accounts: Pooled separate accounts (PSAs) invest mainly in short-term securities such as commercial paper, domestic stocks and bonds or fixed income securities. The majority of the underlying securities have observable Level 1 or 2 pricing inputs, including quoted prices for similar assets in active or non-active markets. The net asset value (NAV) of a separate account is not publicly quoted but is available to current investors via the Company's website or when Plan participants access their account values. The NAV is the basis for current transactions, and the PSAs can be redeemed at NAV as of the measurement date. As a result, the Plan administrator has determined that these investments have a readily determinable fair value and should be considered Level 1.

The preceding method described might produce a fair value calculation that might not be indicative of net realizable value or reflective of future fair values. Further, although the Plan administrator believes the Plan's valuation method is 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 table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31:

	2024			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate accounts	\$ 5,232,631	-	-	\$ 5,232,631
Total investments at fair value	\$ 5,232,631	-	-	\$ 5,232,631

Transtar, LLC Pension Plan
Notes to Financial Statements
For The Years Ended December 31, 2024 and 2023

8. Fair Value Measurement (Continued)

	2023			
	Level 1	Level 2	Level 3	Total
Pooled separate account	\$ 3,187,830	-	-	\$ 3,187,830
Total investments at fair value	<u>\$ 3,187,830</u>	<u>-</u>	<u>-</u>	<u>\$ 3,187,830</u>

9. Accumulated Plan Benefits

A third-party actuary estimates the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The accumulated Plan benefit information as of the beginning of the years ended December 31, 2024 and 2023 is as follows:

	2024	2023
Actuarial present value of accumulated Plan benefits:		
Non-vested benefits	\$ 553,145	\$ 524,789
Other vested participants	<u>4,598,569</u>	<u>2,094,816</u>
Total Actuarial Present Value of Accumulated Benefits	<u>\$ 5,151,714</u>	<u>\$ 2,619,605</u>

The change in actuarial present value of accumulated Plan benefits as of the beginning of the years ended December 31, 2024 and 2023 is as follows:

	2024	2023
Actuarial present value of accumulated Plan benefits as of beginning of the year	\$ 2,619,605	\$ 1,366,132
Increase (decrease) during the year attributable to:		
Assumption changes	-	(556,270)
Interest	121,753	39,189
Plan experience	2,523,103	1,907,516
Benefits paid	<u>(112,747)</u>	<u>(136,962)</u>
Actuarial present value of accumulated Plan benefits as of end of the year	<u>\$ 5,151,714</u>	<u>\$ 2,619,605</u>

Transtar, LLC Pension Plan
Notes to Financial Statements
For The Years Ended December 31, 2024 and 2023

9. Accumulated Plan Benefits (Continued)

The assumption changes are due to changes in the discount rate, rate of inflation, and mortality tables. Plan experience includes the increase due to ongoing benefit accruals and those items of Plan experience that are not associated with asset performance. An actuarial valuation of a pension plan requires that assumptions be used to estimate the present value of benefits that are to be provided by the Plan in future years.

The significant assumptions underlying the actuarial computations as of the beginning of the fiscal year ended December 31, 2024 include:

Interest rate for funding	4.75% per year
Retirement age	Age 47 through 70, based on historical Plan experience
Mortality rates	2024 IRS Combined Static Mortality Table
Actuarial cost method	Unit credit

The significant assumptions underlying the actuarial computations as of the beginning of the period ended December 31, 2023 include:

Interest rate for funding	4.75% per year
Retirement age	Age 47 through 70, based on historical Plan experience
Mortality rates	2023 IRS Combined Static Mortality Table
Actuarial cost method	Unit credit

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023.

10. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits in the financial statements to Form 5500 as of December 31, 2023:

	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 3,900,059
Accrued expenses	<u>1,771</u>
Total Net Assets Per Form 5500	<u>\$ 3,901,830</u>
	<u>2024</u>
Total deductions per the financial statements	\$ 260,770
Accrued expenses, December 31, 2023	<u>1,771</u>
Total Deductions Per Form 5500	<u>\$ 262,541</u>

A reconciliation of net assets available for benefits in the financial statements to Form 5500 is not needed for December 31, 2024.

SUPPLEMENTAL SCHEDULES

Transtar, LLC Pension Plan
EIN #51-0313339, Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
At December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
*	Principal Life Insurance Company	LargeCap S&P 500 Index Separate Account-Z	\$ 1,447,401	\$ 1,615,912
*	Principal Life Insurance Company	Liquid Assets Separate Account-Z	1,222,860	1,276,323
*	Principal Life Insurance Company	Bond Market Index Separate Account-Z	999,911	1,021,803
*	Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account-Z	621,762	660,377
*	Principal Life Insurance Company	MidCap S&P 400 Index Separate Account-Z	629,671	658,216
	Total			<u>\$ 5,232,631</u>

*Indicates party-in-interest.

See independent auditor's report.

Transtar, LLC Pension Plan
EIN #51-0313339, Plan #001
Schedule H, Line 4j - Schedule of Reportable Transactions
For the year ended December 31, 2024

The below reportable transactions represent a series of transactions.

Identity of Issue, Borrower, Lessor or Similar Party	Description of Asset	(a) Total Number of Purchases	(b) Total Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(e) Net Gain/(Loss)
* Principal Life Insurance Company	Liquid Assets Separate Account-Z	5	-	\$ 1,941,000	-	-
* Principal Life Insurance Company	Liquid Assets Separate Account-Z	-	32	-	\$ 3,961,286	\$ 196,827
* Principal Life Insurance Company	Bond Market Index Separate Account-Z	4	-	\$ 999,911	-	-
* Principal Life Insurance Company	LargeCap S&P 500 Index Separate Account-Z	4	-	\$ 1,447,401	-	-
* Principal Life Insurance Company	MidCap S&P 400 Index Separate Account-Z	4	-	\$ 629,671	-	-
* Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account-Z	4	-	\$ 621,762	-	-

*Indicates party-in-interest.

See independent auditor's report.

Transtar, LLC Pension Plan
 EIN/PN: 51-0313339/001
 2024 Form 5500
 Schedule SB, Line 26a – Schedule of Active Participant Data

Schedule of Active Participant Data

Attained Age	Years of Credited Service as of January 1, 2024 ¹										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	3	1	0	0	0	0	0	0	0	4
35 to 39	0	0	2	9	7	0	0	0	0	0	0	18
40 to 44	0	0	3	11	14	2	0	0	0	0	0	30
45 to 49	0	0	1	10	11	1	4	1	0	0	0	28
50 to 54	0	1	2	6	11	5	7	3	0	0	0	35
55 to 59	0	0	0	3	12	3	7	0	1	0	0	26
60 to 64	0	0	0	4	9	1	10	0	0	0	1	25
65 to 69	0	0	0	0	2	0	1	0	0	0	0	3
70 & Up	0	0	0	0	0	0	1	0	0	0	2	3
Total	0	1	11	44	66	12	30	4	1	3	172	

¹ Credited Service is determined based on aggregate service with U.S. Steel Corporation and Transtar, LLC.

Actuarial Methods and Assumptions

Actuarial Cost Method

Traditional Unit Credit. The actuarial cost method for determining the Target Liability and Target Normal Cost is prescribed by the Pension Protection Act of 2006.

For determining the Target Liability, the present value of the benefits accumulated as of the valuation date is calculated by projecting future benefit payments of the accrued benefit, adjusted for the probability of payment according to the demographic assumptions, and discounting the payments to the valuation date using the segment interest rates. Payments made within five years of the valuation date are discounted using the first segment rate, payments made at least five but less than 20 years after the valuation date are discounting using the second segment rate, and payments made at least 20 years after the valuation date are discounted using the third segment rate. The Target Normal Cost is calculated in an identical manner, substituting the future benefit payments anticipated based on service earned during the current plan year (if any).

Asset Method

Market Value of Assets, including contributions receivable discounted to the valuation date using the prior plan year Effective Interest Rate.

Valuation Date

January 1. First year is July 28, 2021.

Interest

The interest assumption for valuation purposes is prescribed by the Pension Protection Act of 2006 based on elections made by the plan sponsor.

For Minimum Required Contribution

September segment rates adjusted by the 25-year average segment rates for the applicable plan year.

	1/1/2023		1/1/2024	
	Without Stabilization	With Stabilization	Without Stabilization	With Stabilization
First Segment	1.41%	4.75%	3.62%	4.75%
Second Segment	3.09%	5.00%	4.46%	4.87%
Third Segment	3.58%	5.74%	4.52%	5.59%
Effective Interest Rate	3.26%	5.28%	4.44%	5.14%

Actuarial Methods and Assumptions

Expenses

Administrative expenses expected to be paid from plan assets in 2024 and 2023 (\$20,000) were added to the Target Normal Cost.

General Inflation

2.50% per year.

Compensation Increases

3.50% per year.

Social Security

4.00% annual increase in Taxable Wage Base

Mortality

2024 IRS Combined Static Mortality Table per Treasury Reg. Section 430(h)(3). For the prior year, 2023 IRS Combined Static Mortality Table.

Retirement Age

Assumed annual rates as follows for a participant with at least 15 years of service:

Age	15-29 Years	30+ Years
< 47	0.0%	0.0%
47-55	0.0%	6.3%
56	0.0%	6.6%
57	0.0%	7.5%
58	0.0%	10.6%
59	0.0%	12.0%
60	6.3%	15.9%
61	10.6%	23.1%
62	24.0%	31.5%
63	24.2%	23.9%
64	24.2%	23.9%
65	31.2%	31.2%
66	33.3%	33.3%
67	27.9%	27.9%
68	27.9%	27.9%
69	27.9%	27.9%
70	100.0%	100.0%

No special retirements under the Rule of 65 or Rule of 70/80 are assumed.

Actuarial Methods and Assumptions

Retirement

Participants with less than 15 years of service are assumed to retire in accordance with the rates above beginning at normal retirement age 65.

Vested terminated participants who terminate after obtaining age 40 and 15 years of service are assumed to commence in accordance with these rates starting at age 62. Otherwise, they are assumed to commence in accordance with these rates starting at age 65.

Other Separation from Active Service

Representative rates of annual disability and withdrawal are shown in the following table:

Age	Annual Rate of				
	Disability 15+ yrs	Withdrawal			
		0-4 yrs	5-9 yrs	10-15 yrs	15+ yrs
20	0.0%	11.2%			
25	0.0%	11.2%	11.2%		
30	0.0%	11.3%	8.3%	8.3%	
35	0.1%	8.1%	5.5%	5.5%	2.3%
40	0.1%	6.8%	4.0%	4.0%	2.3%
45	0.2%	6.5%	4.0%	4.0%	1.8%
50	0.4%	6.5%	4.0%	4.0%	1.8%
55	1.1%	6.5%	4.0%	4.0%	1.8%
60	1.2%	6.5%	4.0%	4.0%	0.0%
65	0.0%	6.5%	4.0%	4.0%	0.0%
>=70	0.0%	6.5%	0.0%	0.0%	0.0%

Survivor Benefit

75% of participants are assumed to be married. Wives are assumed to be three years younger than their husbands.

Form of Payment

90% of participants are assumed to elect a single lump sum and 10% are assumed to elect a single life annuity (with fully subsidized 5-year certain if retiring from active service).

Changes Since Prior Year

The statutory segment interest rates and mortality tables for determining the Minimum Required Contributions, maximum tax-deductible contribution, and PBGC premiums were used per IRS regulations.

There were no other changes from the prior valuation.

Actuarial Methods and Assumptions

Rationale for the Selection of Significant Actuarial Assumptions

The mortality table and interest rates used to value the Target Liability are prescribed by Law and selected based on certain elections by the Plan Sponsor. Transtar, LLC has elected to use the three segment interest rates for the fourth month preceding the valuation date and the small plan combined version of the statutory mortality tables. For determining the PBGC variable rate premium, the Standard Method applies for both the 2023 and 2024 plan year since the Plan Sponsor has not elected to use the Alternative Method.

The following actuarial assumptions having a significant effect on the measurement of plan assets or benefit obligations presented in the report were selected by the actuary on the basis described, with the concurrence of the Plan Sponsor. In selecting these assumptions, Bolton relied upon information provided by the prior employer, United States Steel Corporation, including a December 2020 summary of an experience study covering the period 2015 - 2019 that formed the basis of assumptions selected by United States Steel Corporation to value benefits for the Transtar, LLC union employees covered by this plan. Professional judgment was applied in determining whether the assumptions applied to these employees in the United States Steel Pension Plan valuation remain appropriate to model future participant demographics and economic conditions.

Retirement

The retirement age assumption from the United States Steel experience study was reviewed and determined to be reasonable considering the plan's early retirement provisions (both eligibility and benefit reductions), the current age distribution of active employees, and the actuary's experience with other plans of a similar plan design.

Other Separation from Service

The youngest participants in the covered employee group are roughly age 30 and most have more than 5 years of service. Covered employees work in a specialized industry and participate in a pension plan that provides substantial post-retirement benefits, indicating it is unlikely that employees will terminate after reaching the service requirement for early retirement. The selected assumption reflects the decreasing likelihood of termination as years of service increase.

The results of the United States Steel experience study indicates that very few participants meeting the age and service criteria for immediate disability benefits actually receive benefits under that plan's disability provisions. Relative to retirement, termination, and mortality decrements the disability assumptions is not significant.

Actuarial Methods and Assumptions

Rationale for the Selection of Significant Actuarial Assumptions

Survivor Benefits

The selected percentage married assumption is consistent with the actuarial experience study on the 2015 – 2019 United States Steel plan, which included data separately on the percentage of Transtar union employees who were married at termination or retirement. We believe it is reasonable to conclude that marital status at death (if death occurs prior to retirement) is the same as marital status at termination.

Form of Payment

The United States Steel experience study shows lump sum election rates over the period 2015 – 2019 separately for Transtar participants to be in the low 90% range. This is a primarily male population, such that the blending of longer female life expectancies into the IRC Section 417(e) mortality assumption provides for an implicit subsidy for most plan participants, increasing the value of the lump sum relative to a monthly lifetime annuity payment. The potential subsidy above the statutorily mandated IRC Section 417(e) assumptions further support that a high lump sum election rate is appropriate.

Other assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed in this section are not considered significant relative to the measurement.

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [x] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [x] D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program... 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: TRANSTAR, LLC PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/28/2021
2a Plan sponsor's name (employer, if for a single-employer plan): TRANSTAR, LLC
2b Employer Identification Number (EIN): 51-0313339
2c Plan Sponsor's telephone number: 412-235-1706
2d Business code (see instructions): 551112

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, Date, and Name. Row 1: Frank Lazzaro, 10/14/2025, FRANK A. LAZZARO. Row 2: Signature of employer/plan sponsor. Row 3: Signature of DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	190
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	172
	6a(2)	161
	6b	1
	6c	17
	6d	179
	6e	1
	6f	180
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 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)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input type="checkbox"/> Trust	(3) <input type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

Transtar, LLC Pension Plan
EIN #51-0313339, Plan #001
Schedule H, Line 4j - Schedule of Reportable Transactions
For the year ended December 31, 2024

The below reportable transactions represent a series of transactions.

Identity of Issue, Borrower, Lessor or Similar Party	Description of Asset	(a) Total Number of Purchases	(b) Total Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(e) Net Gain/(Loss)
* Principal Life Insurance Company	Liquid Assets Separate Account-Z	5	-	\$ 1,941,000	-	-
* Principal Life Insurance Company	Liquid Assets Separate Account-Z	-	32	-	\$ 3,961,286	\$ 196,827
* Principal Life Insurance Company	Bond Market Index Separate Account-Z	4	-	\$ 999,911	-	-
* Principal Life Insurance Company	LargeCap S&P 500 Index Separate Account-Z	4	-	\$ 1,447,401	-	-
* Principal Life Insurance Company	MidCap S&P 400 Index Separate Account-Z	4	-	\$ 629,671	-	-
* Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account-Z	4	-	\$ 621,762	-	-

*Indicates party-in-interest.

See independent auditor's report.

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 TRANSTAR, LLC PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRANSTAR, LLC	D Employer Identification Number (EIN) 51-0313339	
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 checked="" type="checkbox"/> 101-500 <input 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	3,888,797
	b Actuarial value	2b	3,888,797
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	16	136,395
	c For active participants	172	3,984,518
	d Total	188	4,120,913
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	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	5.14%
6	Target normal cost		
	a Present value of current plan year accruals	6a	2,109,474
	b Expected plan-related expenses	6b	20,000
	c Target normal cost	6c	2,129,474

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	Mark Anderson <i>MA</i>	10/14/2025
	Signature of actuary	Date
	MARK ANDERSON, FSA, EA, FCA	2308129
	Type or print name of actuary	Most recent enrollment number
	BOLTON PARTNERS, INC.	410-547-0500
	Firm name	Telephone number (including area code)
	1 W Pennsylvania Avenue, Suite 600	
	Towson MD 21204	
	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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>4.78%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1,193
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>5.28%</u>		63
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		1,256
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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.29%
15	Adjusted funding target attainment percentage	15	80.65%
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	82.83%
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		
04/01/2024	409,000	0					
06/26/2024	409,000	0					
10/04/2024	409,000	0					
01/06/2025	409,000	0					
09/08/2025	1,239,000	0					
						Totals ▶	18(b)
						2,875,000	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	2,724,312

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input 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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2,129,474	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	894,760		83,944
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	2,213,418	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35).....	36	2,213,418	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,724,312	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	510,894	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Transtar, LLC Pension Plan
 EIN/PN: 51-0313339/001
 2024 Form 5500
 Schedule SB, Line 22 – Weighted Average Retirement Age

Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) * (3)	(5) Weighted Age (1)* (4)
49	65.4813	0.0024	0.1593	7.8055
50	67.7705	0.0049	0.3301	16.5036
51	69.9168	0.0077	0.5402	27.5496
52	74.8263	0.0090	0.6697	34.8250
53	80.5301	0.0113	0.9062	48.0305
54	86.4042	0.0132	1.1363	61.3623
55	87.9065	0.0166	1.4624	80.4330
56	88.0985	0.0202	1.7787	99.6046
57	90.0280	0.0248	2.2319	127.2179
58	91.4792	0.0366	3.3473	194.1418
59	91.6709	0.0472	4.3303	255.4860
60	92.9092	0.0981	9.1153	546.9151
61	84.3397	0.1553	13.0946	798.7725
62	77.9448	0.2599	20.2569	1255.9305
63	61.2090	0.2260	13.8322	871.4279
64	49.9336	0.2278	11.3758	728.0520
65	41.1928	0.3107	12.7986	831.9116
66	29.1047	0.3315	9.6469	636.6925
67	20.2325	0.2776	5.6160	376.2688
68	14.4381	0.2774	4.0055	272.3711
69	10.2921	0.2773	2.8536	196.8969
70	7.3280	1.0000	7.3280	512.9579
71	1.0000	1.0000	1.0000	71.0000
72	1.0000	1.0000	1.0000	72.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Sum of Column (5)			129.8158	8198.1566
Weighted Average Retirement Age				63.15

Transtar, LLC Pension Plan
EIN/PN: 51-0313339/001
2024 Form 5500
Schedule SB, Line 15 – Adjusted Funding Target Attainment Percentage

Schedule SB, Line 15

Reconciliation of differences between valuation results and amounts used to calculate AFTAP as of January 1, 2024

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on December 16, 2024 and reflects an adjustment to the Funding Target to reflect an amendment that was signed November 4, 2024 after the valuation date and before the AFTAP certification.

Date of AFTAP certification/recertification	AFTAP	Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance
December 2024	80.65%	Amendment to the plan during the 2024 plan year added to funding target: \$38,240

Summary of Plan Provisions

Effective Date

July 28, 2021. Established as a mirror plan to the United States Steel Corporation Plan for Employee Pension Benefits (USS Pension Plan). The most recent amendment reflected in this valuation was effective January 1, 2024.

Plan and Fiscal Year

January 1st through December 31st. First year is July 28, 2021 through December 31, 2021.

Eligibility

All Union employees associated with Transtar, LLC as of July 28, 2021 will continue as participants. Must have been hired prior to dates established by United States Steel Corporation. Closed to all new entrants prior to the July 28, 2021 acquisition date.

Year of Service

Elapsed time, excluding time on layoff exceeding two years. Includes service accrued under the USS Pension Plan prior to July 28, 2021.

Creditable Earnings

Total compensation, excluding any cost-of-living adjustments (except as otherwise provided in an applicable collective bargaining agreement), as limited as required under Code Section 401(a)(17).

Monthly Average Earnings

Highest average monthly creditable earnings received during the five consecutive 12-calendar-month-periods out of the last ten consecutive 12-calendar month periods prior to retirement or termination.

Retirement Dates

Normal Retirement

The first day of the month following age 65 and 5 years of service.

Early Retirement

- Age 62 and 15 years of credited service.
- 30 years of service.
- Age 60 and 15 years of credited service.
- Rule of 70 (or 80) with 15 years of service and either (1) minimum age 55 and age plus service equals at least 70 or (2) age plus service equals at least 80. Available if business condition layoff or disability.
- Rule of 65 under age 55 with at least 20 years of service. Age plus service equals at least 65 with business condition layoff or disability.

Disability Retirement

15 years of service and 5 months of disablement.

Vesting

A participant is 100% vested after 5 years of service.

Summary of Plan Provisions

Retirement Benefits

Normal Retirement

Regular Pension plus Special Payment, where

Regular Pension is the greater of (1) and (2), where

(1) Monthly final average earnings formula:

Pension Rule Q	1.155% of Monthly Average Earnings multiplied by years of service up to 30, plus 1.260% of Monthly Average Earnings multiplied by years of service in excess of 30.
All Other Pension Rules	1.1% of Monthly Average Earnings multiplied by years of service up to 30, plus 1.2% of Monthly Average Earnings multiplied by years of service in excess of 30.

(2) Monthly dollar per month formula:

Pension Rule	Years of Service		
	Up to 15	15-30	Excess of 30
Pension Rule I	\$13.50 multiplied by years of service up to 15, plus \$15.00 multiplied by years of service	\$15.00	\$16.50
Pension Rule J	17.50	19.00	20.50
Pension Rule K	18.50	20.00	21.50
Pension Rule L	21.50	23.00	24.50

Pension Rule Q	Years of Service		
	Up to 20	20-30	Excess of 30
Prior to 1/1/2009	\$65.00	\$75.00	\$85.00
1/1/2009 - 1/1/2019		\$100.00 per year	
1/1/2019 and after		\$115.00 per year	

Regular pension payments are deferred for three months following retirement.

Special Payment is generally 13 weeks of final creditable earnings paid as a lump sum in lieu of the first three months of annuity benefits.

These benefits are offset by the Regular Pension accrued benefit retained under the USS Pension Plan determined as of July 28, 2021 and 9 weeks of Special Payment retained by the USS Pension Plan reflecting creditable earnings as of July 28, 2021.

Summary of Plan Provisions

Retirement Benefits

Early Retirement

Age 62 and 15

Normal retirement benefit, unreduced for early commencement.

30-year service

Normal retirement benefit, unreduced for early commencement, plus \$400 per month until age 62.

Pension Rule Q provides for minimum monthly benefits of \$1,200 for ages 55-59, \$1,400 for ages 59-62, \$1,750 for ages 62-65, and \$2,000 over age 65.

Age 60 and 15

Normal retirement benefit, reduced for early commencement prior to age 62.

Reduction from 62	
60	83.82%
61	91.45%
62	100.00%

Rule 70/80

Regular pension benefit, unreduced for early commencement, plus \$400 per month until age 62.

Rule 65

Regular pension benefit, unreduced for early commencement, plus \$400 per month until age 62.

Disability Retirement

Regular pension benefit deferred for five months, unreduced for early commencement, plus \$400 per month until age 62.

Death Prior to Retirement

Active with 15 years of service, early retirement eligible (married or unmarried)

Regular pension benefit, unreduced, payable for a total of 60 monthly payments, and offset by any other death benefits payable.

Active with 15 years of service, early retirement eligible (married only)

50% of Regular pension benefit, unreduced, deferred for 5 years and payable for life of spouse. Each Pension Rule provides minimum benefits for the spouse.

5 years of service

50% of Regular pension benefit, reduced for early commencement to age 60, reduced for spousal age difference. Payable beginning at participant's age 60 for life of spouse.

Accrued benefits for married active and terminated vested participants not in payment are reduced between 0.1% and 0.5% per month after age 50 to charge for pre-retirement spouse's death benefit coverage.

Summary of Plan Provisions

Retirement Benefits

Vested Retirement

Age 40 with 15 years of service at termination

Regular pension benefit, reduced for early commencement prior to age 62.
Earliest payable at age 60.

5 years of service

Regular pension benefit, reduced for early commencement prior to age 65.
Earliest payable at age 60.

Reduction from 62		Reduction from 65	
60	83.82%	60	63.10%
61	91.45%	61	68.85%
62	100.00%	62	75.14%
63	100.00%	63	82.53%
64	100.00%	64	90.72%
65	100.00%	65	100.00%

Normal Form of Benefit

Life annuity, with guaranteed five years if retiring from active status.

Optional Methods of Receiving Benefit Payments

Joint and Survivor with 50% or 75% continuation to spouse, 50% Joint and Survivor with pop-up, Joint and Survivor with 50% or 100% (if permitted) continued to non-spouse beneficiary, or lump sum.

Actuarial Equivalent Basis

For determining the lump sum, the amount to be paid is determined as the greater of:

- (1) the lump sum calculated using the Code Section 417(e)(3)(B) mortality table and Section 417(e)(3)(D) three segment rates for the second month preceding the month in which the payment is made, and
- (2) the lump sum calculated using the 1971 Group Annuity Mortality Table weighted 90% male, 10% female and the interest rates determined under Appendix C to Part 4022 as set forth in the PBGC regulation (29 CFR 4022).

Plan Changes

The plan was amended effective January 1, 2024 to eliminate the 2-year waiting period for specific situations.

Transtar, LLC Pension Plan
EIN #51-0313339, Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
At December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
*	Principal Life Insurance Company	LargeCap S&P 500 Index Separate Account-Z	\$ 1,447,401	\$ 1,615,912
*	Principal Life Insurance Company	Liquid Assets Separate Account-Z	1,222,860	1,276,323
*	Principal Life Insurance Company	Bond Market Index Separate Account-Z	999,911	1,021,803
*	Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account-Z	621,762	660,377
*	Principal Life Insurance Company	MidCap S&P 400 Index Separate Account-Z	629,671	658,216
	Total			<u>\$ 5,232,631</u>

*Indicates party-in-interest.

See independent auditor's report.

Transtar, LLC Pension Plan
EIN/PN: 51-0313339/001
2024 Form 5500
Schedule SB, Line 32 – Schedule of Amortization Bases

Schedule of Shortfall Amortization Bases

With Stabilization

Date Established	Present Value	Annual Payment	Years Remaining
1/1/2022	117,354	11,808	13
1/1/2023	315,330	30,096	14
1/1/2024	462,076	42,040	15
Totals	\$ 894,760	\$ 83,944	