

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>UNITED TACONITE LLC PROGRAM OF HOSPITAL AND MEDICAL BENEFITS FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>503</u></p>
<p>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>UNITED TACONITE LLC</u></p> <p><u>200 PUBLIC SQUARE, SUITE 3300</u> <u>CLEVELAND, OH 44114-2315</u></p>	<p>1c Effective date of plan <u>08/31/2004</u></p> <p>2b Employer Identification Number (EIN) <u>42-1609118</u></p> <p>2c Plan Sponsor's telephone number <u>216-694-5505</u></p> <p>2d Business code (see instructions) <u>212200</u></p>

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	ABIGAIL DUCHARME
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	ABIGAIL DUCHARME
	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	280
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)	
	6a(2)	
	6b	255
	6c	
	6d	255
	6e	24
	6f	279
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>2</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 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 UNITED TACONITE LLC PROGRAM OF HOSPITAL AND MEDICAL BENEFITS FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES</p>	<p>B Three-digit plan number (PN) ▶ 503</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 UNITED TACONITE LLC</p>	<p>D Employer Identification Number (EIN) 42-1609118</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
METROPOLITAN 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
13-5581829	65978	148444-35-02	258	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 0
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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

(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	

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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)
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)
(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)
(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	194163
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<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 UNITED TACONITE LLC PROGRAM OF HOSPITAL AND MEDICAL BENEFITS FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES</p>	<p>B Three-digit plan number (PN) ▶ 503</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 UNITED TACONITE LLC</p>	<p>D Employer Identification Number (EIN) 42-1609118</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
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(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
35-0781558	28207	OH035GRS	357	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 0
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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			
(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
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	(c) Amount	(d) Purpose	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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)
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)
	(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)
	(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	426617
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 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 UNITED TACONITE LLC PROGRAM OF HOSPITAL AND MEDICAL BENEFITS FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED TACONITE LLC	D Employer Identification Number (EIN) 42-1609118	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

SEI PRIVATE TRUST COMPANY

04-2452803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INV MGMT	46954	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)

ANTHEM BLUE CROSS BLUE SHIELD

31-1440175

(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?
12 13 15 38	NONE	38098	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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
15 21 28 72	TRUSTEE/CUSTODIAN	36663	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

MEADEN & MOORE LTD.

34-1818258

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	11300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 UNITED TACONITE LLC PROGRAM OF HOSPITAL AND MEDICAL BENEFITS FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED TACONITE LLC	D Employer Identification Number (EIN) 42-1609118

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(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)	11641 4746
(2) U.S. Government securities	1c(2)	1209273 3222387
(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)	
(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)	16942851 15951560
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	4553273 4127189

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	22717038	23305882
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		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	22717038	23305882

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	1155083	
(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)		1155083
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	833	
(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)		833
(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)	678958	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		678958
(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)	50472	
(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)		-204930
c Other income	2c		450580
d Total income. Add all income amounts in column (b) and enter total	2d		2130996

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1407756	
(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)		1407756
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)	39479	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	11300	
(5) Investment advisory and investment management fees	2i(5)	46954	
(6) Bank or trust company trustee/custodial fees	2i(6)	36663	
(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)		134396
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1542152

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		588844
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
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 _____.

UNITED TACONITE, LLC
PROGRAM OF HOSPITAL - MEDICAL BENEFITS
FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Plan Administrator for the
United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and
Surviving Spouses
Cleveland, Ohio

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

We have performed an audit of the financial statements of the United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and Surviving Spouses, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement 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 audit of the United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and Surviving Spouses' financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution, The Bank of New York Mellon/BNY, N.A., as of and for the years ended December 31, 2024 and 2023, 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 audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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 United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and Surviving Spouses' ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and Surviving Spouses' 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 United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and Surviving Spouses' ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio
October 13, 2025

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

	(In Thousands)	
	Year Ended December 31	
	2024	2023
ASSETS		
Investments:		
JP Morgan US Govt MM Institutional	\$ 5	\$ 12
U.S. Treasury STRIPS	3,222	1,209
SEI Long Duration Corporate Bond Fund	678	6,739
SEI Intermediate Duration Credit Fund	13,562	8,558
SEI Structured Credit Fund	1,149	1,434
SEI Segregated Portfolio Company Hedge Fund	1,813	1,886
SEI Core Property Fund	1,166	1,233
SEI World Equity Ex-US Fund	216	208
STIT US Equity Factor Allocation	429	411
SEI Dynamic Asset Allocation Fund	215	205
SEI Institutional Investment S&P 500	642	617
SEI Extended Market Index Fund	209	205
Total Investments	23,306	22,717
 Total Assets	 23,306	 22,717
LIABILITIES		
	—	—
 NET ASSETS AVAILABLE FOR BENEFITS	 \$ 23,306	 \$ 22,717

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

	(In Thousands)	
	Year Ended December 31	
	2024	2023
Additions (Deductions) to Net Assets Attributed to:		
Contributions:		
Retiree contributions	\$ 1,155	\$ 1,192
Investment and Income:		
Dividend and other income	680	593
Net realized and unrealized gain	296	1,280
Total Investment Income	976	1,873
Claims paid	(1,408)	(2,186)
Administrative expenses	(134)	(283)
Net Increase	589	596
Net Assets Available for Benefits:		
Beginning of Year	22,717	22,121
End of Year	\$ 23,306	\$ 22,717

See accompanying notes.

Notes to the Financial Statements

United Taconite, LLC Program of Hospital-Medical Benefits For Eligible Pensioners and Surviving Spouses

Note 1 Description of Plan

The following description of the United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners and Surviving Spouses ("Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan, which began August 1, 2004, was restated effective January 1, 2013, pursuant to the Pensioners' and Surviving Spouses' Health Insurance Agreement dated as of January 1, 2013. The Plan is a health and welfare plan that is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan's participants include certain retired employees who were covered by a collective bargaining agreement ("Agreement") between Cliffs Mining Company ("Company"), and the United Steelworkers ("USW") for United Taconite, LLC ("United Taconite") at the time of their retirement.

Anthem administers the payment of medical claims, Express Scripts administers the payment of prescription drug claims and MetLife administers the payment of life insurance claims. Payments by Anthem and Express Scripts are reimbursed to Anthem and Express Scripts on an "as required" basis directly by the Company's ultimate parent, Cleveland-Cliffs Inc. ("Parent Company"). In addition, the Parent Company, pays life insurance premiums to MetLife. The United Taconite, LLC Retiree Benefit Trust (the "Trust") (described in Note 4) has been established as a funding vehicle for the Plan.

Eligibility

The Plan provides that the Company, for United Taconite, shall pay eligible medical benefits to certain eligible retired employees (and eligible surviving spouses) who were covered by the Agreement at the time of their retirement, have at least fifteen years of service and were hired prior to September 1, 2016.

Investment Options

The Bank of New York Mellon ("Trustee") serves as Trustee for the Plan, under a Trust Agreement by and between the Company and the Trustee ("Trust Agreement").

The assets of the Plan held by the Trustee are invested in the Trust based on investment objectives established by the Cleveland-Cliffs Inc. Investment Committee ("Investment Committee"). SEI Investments Management Corporation ("Investment Advisor") serves as the Investment Advisor to the Investment Committee.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments

Investments held by the Trust are stated at fair value as reported by the Trustee. Realized gains or losses on security transactions are recorded as the difference between net proceeds received and cost. In accordance with U.S. GAAP, changes in net realized and unrealized appreciation or depreciation are reflected in the Statement of Changes in Net Assets Available for Benefits. Dividend income is recorded on the ex-dividend date and income from other investments is recorded as earned on an accrual basis. Purchases and sales are recorded on a trade-date basis.

Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated Plan benefits is determined using the projected unit credit method and is comprised of those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. Accumulated Plan benefits include benefits expected to be paid to retired and terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included to the extent they are considered attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated benefits under the Plan is determined by an independent consulting actuary and results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

Benefit Obligations

Current medical benefits are paid to eligible participants by the Parent Company, in accordance with the Trust Agreement, as more fully described in Note 4. These benefit obligations are not included in the Statement of Net Assets Available for Benefits and Statement of Changes in Net Assets Available for Benefits; such obligations are included in the Plan benefit obligations and changes in Plan benefit obligations described in Note 5.

Funds for future medical benefits are contributed to the Trust based upon amounts determined by the Company in accordance with the provisions of the Trust Agreement, as more fully described in Note 4.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan's investments include varying degrees of risk, such as interest rate risk, credit risk and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Changes in Net Assets Available for Benefits.

Plan contributions and actuarial present value of accumulated Plan benefits are prepared 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.

Administrative Fees

The Plan pays the trustee fees, actuarial fees, audit fees and expenses of the Plan. Other administrative expenses of the Plan, such as salaries and use of facilities are paid by the Company.

Subsequent Events

Management evaluates events occurring subsequent to year end in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through October 13, 2025, which is the date that the financial statements were available to be issued.

Plan Termination

Subject to the requirements of the collective bargaining agreement, the Trust Agreement and the Trust created thereby may be terminated by the Company at any time by written notice to the Trustee. Upon termination, the assets of the Trust shall be used to discharge the obligations of the Trust as of the date of its termination, and any remaining assets shall be (1) used to provide similar benefits to the participants, and (2) distributed to the participants. Assets of the Trust may not be distributed to or revert to the Company.

Note 3 Tax Status

The Trust funding the Plan has received an exemption letter from the Internal Revenue Service dated October 27, 2006, stating that the Trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code as a Voluntary Employee Beneficiary Association ("VEBA"). Once qualified, the Plan and Trust are required to operate in conformity with the Code to maintain the tax-exempt status of the Trust. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the related trust is tax-exempt.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2024, there are no uncertain tax positions taken, or expected to be taken that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by tax jurisdictions. However, currently no audits for any tax periods are in progress.

Note 4 United Taconite, LLC Retiree Benefit Trust

The Trust was established as of August 1, 2004, in response to a requirement of the collective bargaining agreement dated September 28, 2004, between the Company and the USW for United Taconite, that an arrangement be established to enable the Company to begin to fund the benefits provided under the Plan.

Effective October 1, 2018, the Company, for United Taconite, agreed to contribute to the Trust annually in arrears, by February 15 following each calendar year, the amount of \$3,300 thousand when the Company's share of VEBA funding is under 90 percent of the post-retirement benefit obligation as determined in accordance with Accounting Standards Codification ("ASC 715"). The Company and the Union must agree to an appropriate adjustment to the level of funding for the VEBA as part of the labor negotiations. The funding obligation is suspended when the Company's share of the value of the assets in the VEBA reaches 90 percent of the Company's ASC 715 obligations. At December 31, 2024, the Company's share of VEBA funding met the 90 percent threshold. Additionally, the Company, for United Taconite, may pay benefit claims from the Trust as long as the Trust fund exceeds or equals 70 percent or more of United Taconite's ASC 715 obligation. At December 31, 2024 and December 31, 2023, the Company's share of VEBA funding met this threshold and \$292 thousand and \$1,159 thousand, respectively, of Plan funds were used to pay benefit claims. The Company made no contributions during 2024 and does not expect to make any contributions during 2025. For calendar year 2025, current benefit claims may continue to be paid from the VEBA.

Note 5 Postretirement Benefits

The Plan benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31, 2024. Plan benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and dependents and (2) active employees hired prior to September 1, 2016 and dependents after retirement from service. Health claims incurred by retired participants but not reported at year-end are included in the postretirement benefit obligations. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

On September 30, 2022, the Company reached an agreement with the USW that impacted retiree insurance benefits. The new agreement established the set fixed monthly medical premiums for non-medicare eligible participants who retired prior to January 1, 2015. These fixed premiums begin January 1, 2023 and expire on December 31, 2026 and revert to increasing premiums based on a cost-sharing formula thereafter. Additionally, the Company agreed to provide Medicare-eligible retirees coverage under an Anthem Medicare Advantage plan effective January 1, 2023.

The accumulated Plan benefit obligations of each Plan year is as follows:

	(In Thousands)	
	Year Ended December 31	
	2024	2023
Amounts currently payable to or for participants, beneficiaries and dependents - health claims payable	\$ 55	\$ 94
Post-retirement Benefit Obligations:		
Current retirees	7,926	6,624
Other active Plan participants	3,299	3,683
Fully eligible active Plan participants	958	744
	12,183	11,051
Total Benefit Obligation	\$ 12,238	\$ 11,145

The changes in Plan benefit obligations are as follows:

	(In Thousands)	
	Year Ended December 31	
	2024	2023
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Balance at beginning of year	\$ 94	\$ 308
Claims reported and approved for payment	1,369	1,972
Claims paid	(1,408)	(2,186)
Balance at end of year	\$ 55	\$ 94
Post-retirement Benefit Obligation:		
Balance at beginning of year	\$ 11,051	\$ 14,414
Increase (decrease) in post-retirement benefits attributable to:		
Benefits earned	221	323
Interest cost	549	766
Claims paid and other	(292)	(1,159)
Changes in actuarial assumptions and other actuarial losses (gains)	654	(3,293)
Balance at end of year	\$ 12,183	\$ 11,051
Total Benefit Obligation at End of Year	\$ 12,238	\$ 11,145

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

In 2024, the assumed health care cost trend rate for self insured plans was maintained at 6.25%, which grades down on a linear basis to 4.50% by 2032. In 2024, the health care trend rate for the Medicare Advantage Prescription Drug plans assumes a 16.25% rate, which is primarily driven by our expectation that the impacts from the Inflation Reduction Act will negatively impact Medicare Advantage Prescription Drug plan costs for the next year. The assumed healthcare trend rate for the Medicare Advantage Prescription Drug plans will realign with the self insured plans after the one time increase.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 by \$387 thousand.

The following were other significant assumptions used in the valuations to calculate the Plan's total benefit obligation as of December 31, 2024 and 2023:

Discount Rate	5.65% in 2024 and 5.18% in 2023
Minimum Retirement Age	Hired prior to 1993 and age 60 with 15 years of service or 30 years of service

Mortality tables issued by the Society of Actuaries are used for the mortality assumption. We use Pri-2012 mortality tables with adjustments for blue collar. Mortality is projected using Scale MP-2021 with generational projections for both years.

Changes in actuarial assumptions and other actuarial losses for December 31, 2024 resulted in a \$654 thousand loss. The net increase in postretirement benefit obligations is primarily attributable to updates to per capita health care costs, including Medicare Advantage Prescription Drug plans and updates to other demographic changes. The net increase in postretirement benefit obligation was partially offset by a 47 basis point increase in the discount rate compared to the prior year.

Changes in actuarial assumptions and other actuarial gains for December 31, 2023 resulted in a \$3,293 thousand gain. The net decrease in postretirement benefit obligations is primarily attributable to updates for demographic experience. The Plan experienced adjustments relating to retirements, participation, persistency and census data updates.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Note 6 Information Prepared and Certified by Trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and *Net realized and unrealized gain* and *Dividend and other income* for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee.

Note 7 Party-in-Interest Transactions

Certain Plan investments are in shares of mutual funds and alternative investments that are managed by the Investment Advisor and held in Trust by the Trustee and, therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the mutual funds and alternative investments for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest.

Note 8 Medicare Subsidy

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the "Act") for employers sponsoring postretirement health care plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a Federal subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D. Under the Act, the Medicare subsidy amount is received directly by the Plan sponsor and not the related Plan. Further, the Plan sponsor is not required to use the subsidy amount to fund postretirement benefits and may use the subsidy for any valid business purpose. As the Plan is not directly entitled to the subsidy, the accumulated postretirement benefit obligation and the changes in the benefit obligation have not been adjusted for any amount associated with the Medicare subsidy. During 2024 and 2023, the Plan sponsor used the Medicare Part D Subsidy to reduce the costs of the Plan.

Note 9 Fair Value of Financial Assets

ASC 820, *Fair Value Measurements and Disclosures*, establishes a three-level valuation hierarchy for classification of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. Inputs refer broadly to the assumptions that market participants would use in pricing an asset or liability. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources. Unobservable inputs are inputs that reflect management's own views about the

assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized below:

- Level 1 — Valuation is based upon quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 — Valuation is based upon quoted prices for similar assets and liabilities in active markets, or other inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 — Valuation is based upon other unobservable inputs that are significant to the fair value measurement.

The classification of assets and liabilities within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement in its entirety.

Investments classified as Level 1 primarily include equity investments and fixed income mutual funds that are based on observable quoted market prices on an active exchange. Fixed income investments classified as Level 2 include U.S. Treasury STRIPS which are priced daily through a bond pricing vendor as well as corporate bonds, mortgage-backed securities and non-US bonds which have valuations based on their bid-ask spreads or quoted prices of securities with similar characteristics.

Hedge funds, structured credit and real estate investments are classified as Level 3 due to the absence of quoted market prices and inherent lack of liquidity. These investments are generally valued at estimated fair value based on financial inputs from investment advisors, investment managers or third party appraisers. Certain Level 3 investments may be lagged up to three months if there are no financial inputs available. Real estate withdrawals are permitted on the last business day of each quarter subject to a 95-day prior written notice. Historically, redemption requests for structured credit investments have been considered quarterly, subject to notice of 90 days, although the advisor is currently only requiring notice of 65 days.

The following table presents the financial assets measured at fair value on a recurring basis at December 31, 2024:

	(In Thousands)			
	Level 1	Level 2	Level 3	Total
Cash Equivalents	\$ 5	\$ —	\$ —	\$ 5
Equity Securities	1,711	—	—	1,711
Fixed Income Funds	14,240	3,222	—	17,462
Hedge Funds	—	—	1,813	1,813
Real Estate Funds	—	—	1,166	1,166
Structured Credit Fund	—	—	1,149	1,149
	<u>\$ 15,956</u>	<u>\$ 3,222</u>	<u>\$ 4,128</u>	<u>\$ 23,306</u>

For the year ended December 31, 2024, the Plan had no purchases and \$877 thousand of sales of fair value assets using significant unobservable inputs (Level 3).

The following table presents the financial assets measured at fair value on a recurring basis at December 31, 2023:

	(In Thousands)			
	Level 1	Level 2	Level 3	Total
Cash Equivalents	\$ 12	\$ —	\$ —	\$ 12
Equity Securities	1,645	—	—	1,645
Fixed Income Funds	15,297	1,210	—	16,507
Hedge Funds	—	—	1,886	1,886
Real Estate Funds	—	—	1,233	1,233
Structured Credit Fund	—	—	1,434	1,434
	<u>\$ 16,954</u>	<u>\$ 1,210</u>	<u>\$ 4,553</u>	<u>\$ 22,717</u>

For the year ended December 31, 2023, the Plan had no purchases and \$667 thousand of sales of fair value assets using significant unobservable inputs (Level 3).

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

EIN 42-1609118
Plan Number 503

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Treasury STRIPS	Fixed income fund	\$ 3,119,097	\$ 3,222,387
*	SEI Institutional Investment S&P 500	Equity mutual fund	609,140	641,862
*	STIT US Equity Factor Allocation	Equity mutual fund	355,512	429,213
*	SEI Intermediate Duration Credit Fund	Fixed income fund	14,469,765	13,561,723
*	SEI World Equity Ex-US Fund	Equity mutual fund	204,991	216,118
*	SEI Segregated Portfolio Company Hedge Fund	Hedge fund	1,080,025	1,812,581
*	SEI Dynamic Asset Allocation Fund	Equity mutual fund	228,600	215,165
*	SIIT Long Duration Credit-A	Fixed income fund	822,757	678,127
*	SEI Extended Market Index Fund	Equity mutual fund	182,264	209,352
*	SEI Core Property Fund	Real estate fund	399,861	1,166,027
*	SEI Structured Credit Fund	Structured credit	328,572	1,148,581
	JP Morgan US Govt MM Institutional	Cash fund	4,746	4,746
			<u>\$ 21,805,330</u>	<u>\$ 23,305,882</u>

* Party-in-interest to the Plan.

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

EIN 42-1609118

Plan Number 503

December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 1: Single Transaction in excess of 5%:								
Purchases								
*	SEI Intermediate Duration Credit A	\$ 4,104,642	\$ —	\$ —	\$ —	\$ 4,104,642	\$ 4,104,642	\$ —
	U.S. Treasury STRIPS	\$ 1,939,470	\$ —	\$ —	\$ —	\$ 1,939,470	\$ 1,939,470	\$ —
Sales								
*	SIIT Long Duration Credit-A	\$ —	\$ 5,943,697	\$ —	\$ —	\$ 7,093,502	\$ 5,943,697	\$ (1,149,805)
*	Party-in-interest to the Plan.							

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

EIN 42-1609118
Plan Number 503

December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 3: Series of Transaction in excess of 5%:								
Purchases								
*	SEI Intermediate Duration Credit-A	\$ 5,220,339	\$ —	\$ —	\$ —	\$ 5,220,339	\$ 5,220,339	\$ —
*	SIIT Long Duration Credit-A	\$ 184,118	\$ —	\$ —	\$ —	\$ 184,118	\$ 184,118	\$ —
	U.S. Treasury STRIPS	\$ 2,042,766	\$ —	\$ —	\$ —	\$ 2,042,766	\$ 2,042,766	\$ —
	JP Morgan US Govt MM Institutional	\$ 1,079,577	\$ —	\$ —	\$ —	\$ 1,079,577	\$ 1,079,577	\$ —
Sales								
*	SIIT Long Duration Credit-A	\$ —	\$ 5,943,697	\$ —	\$ —	\$ 7,093,502	\$ 5,943,697	\$ (1,149,805)
	JP Morgan US Govt MM Institutional	\$ —	\$ 1,083,906	\$ —	\$ —	\$ 1,083,906	\$ 1,083,906	\$ —
*	Party-in-interest to the Plan.							

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

EIN 42-1609118
Plan Number 503

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. Treasury STRIPS	Fixed income fund	\$ 3,119,097	\$ 3,222,387
*	SEI Institutional Investment S&P 500	Equity mutual fund	609,140	641,862
*	STIT US Equity Factor Allocation	Equity mutual fund	355,512	429,213
*	SEI Intermediate Duration Credit Fund	Fixed income fund	14,469,765	13,561,723
*	SEI World Equity Ex-US Fund	Equity mutual fund	204,991	216,118
*	SEI Segregated Portfolio Company Hedge Fund	Hedge fund	1,080,025	1,812,581
*	SEI Dynamic Asset Allocation Fund	Equity mutual fund	228,600	215,165
*	SIIT Long Duration Credit-A	Fixed income fund	822,757	678,127
*	SEI Extended Market Index Fund	Equity mutual fund	182,264	209,352
*	SEI Core Property Fund	Real estate fund	399,861	1,166,027
*	SEI Structured Credit Fund	Structured credit	328,572	1,148,581
	JP Morgan US Govt MM Institutional	Cash fund	4,746	4,746
			<u>\$ 21,805,330</u>	<u>\$ 23,305,882</u>

* Party-in-interest to the Plan.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan UNITED TACONITE LLC PROGRAM OF HOSPITAL AND MEDICAL BENEFITS FOR ELIGIBLE PENSIONERS AND SURVIVING SPOUSES	1b Three-digit plan number (PN) ▶	503
	1c Effective date of plan	08/31/2004
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) UNITED TACONITE LLC 200 PUBLIC SQUARE, SUITE 3300 CLEVELAND OH 44114-2315	2b Employer Identification Number (EIN)	42-1609118
	2c Plan Sponsor's telephone number	216-694-5505
	2d Business code (see instructions)	212200

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	<i>Abigail A. Ducharme</i>		ABIGAIL DUCHARME
	Signature of plan administrator	Date 10/14/2025	Enter name of individual signing as plan administrator
SIGN HERE	<i>Abigail A. Ducharme</i>		ABIGAIL DUCHARME
	Signature of employer/plan sponsor	Date 10/14/2025	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

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	280
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) (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) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h	 255 255 24 279
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

4A **4B**

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

EIN 42-1609118

Plan Number 503

December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 1: Single Transaction in excess of 5%:								
Purchases								
*	SEI Intermediate Duration Credit A	\$ 4,104,642	\$ —	\$ —	\$ —	\$ 4,104,642	\$ 4,104,642	\$ —
	U.S. Treasury STRIPS	\$ 1,939,470	\$ —	\$ —	\$ —	\$ 1,939,470	\$ 1,939,470	\$ —
Sales								
*	SIIT Long Duration Credit-A	\$ —	\$ 5,943,697	\$ —	\$ —	\$ 7,093,502	\$ 5,943,697	\$ (1,149,805)
*	Party-in-interest to the Plan.							

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500, Schedule H, Part IV, Line 4j

United Taconite, LLC Program of Hospital-Medical Benefits for Eligible Pensioners
and Surviving Spouses

EIN 42-1609118
Plan Number 503

December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 3: Series of Transaction in excess of 5%:								
Purchases								
*	SEI Intermediate Duration Credit-A	\$ 5,220,339	\$ —	\$ —	\$ —	\$ 5,220,339	\$ 5,220,339	\$ —
*	SIIT Long Duration Credit-A	\$ 184,118	\$ —	\$ —	\$ —	\$ 184,118	\$ 184,118	\$ —
	U.S. Treasury STRIPS	\$ 2,042,766	\$ —	\$ —	\$ —	\$ 2,042,766	\$ 2,042,766	\$ —
	JP Morgan US Govt MM Institutional	\$ 1,079,577	\$ —	\$ —	\$ —	\$ 1,079,577	\$ 1,079,577	\$ —
Sales								
*	SIIT Long Duration Credit-A	\$ —	\$ 5,943,697	\$ —	\$ —	\$ 7,093,502	\$ 5,943,697	\$ (1,149,805)
	JP Morgan US Govt MM Institutional	\$ —	\$ 1,083,906	\$ —	\$ —	\$ 1,083,906	\$ 1,083,906	\$ —
*	Party-in-interest to the Plan.							