

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST
1b Three-digit plan number (PN): 520
1c Effective date of plan: 08/01/2003
2a Plan sponsor's name (employer, if for a single-employer plan): WPSOC RETIREE BENEFITS TRUST COMMITTEE
2b Employer Identification Number (EIN): 55-6162719
2c Plan Sponsor's telephone number: 855-302-1102
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3510
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)	0
	6a(2)	0
	6b	1829
	6c	1681
	6d	3510
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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 type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input 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>3</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 WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>520</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 WPSC RETIREE BENEFITS TRUST COMMITTEE</p>	<p>D Employer Identification Number (EIN) 55-6162719</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
HIGHMARK INC.

(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
23-1294723	54771	265598	2576	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	(b) Total amount of fees paid
0	0

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
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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			
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	3646289
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 WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>520</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 WPSC RETIREE BENEFITS TRUST COMMITTEE</p>	<p>D Employer Identification Number (EIN) 55-6162719</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
HIGHMARK BLUE CROSS BLUE SHIELD WEST VIRGINIA

(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
23-1294723	54771	165008	23	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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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	

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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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	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	356658
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. ▶

<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 WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>520</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 WPSC RETIREE BENEFITS TRUST COMMITTEE</p>	<p>D Employer Identification Number (EIN) 55-6162719</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
UNITED CONCORDIA 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
86-0307623	85766	924212	632	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 7311</p>	<p>(b) Total amount of fees paid 0</p>
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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
ARTHUR J GALLAGHER **300 SOUTH RIVERSIDE PLAZA STE 1500**
CHICAGO, IL 60694

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7311			

(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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Part II Investment and Annuity Contract Information
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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)	226434
(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)	226434
b Benefit charges (1) Claims paid		9b(1)	138728
(2) Increase (decrease) in claim reserves		9b(2)	907
(3) Incurred claims (add (1) and (2))		9b(3)	139635
(4) Claims charged		9b(4)	139635
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)	7311	
(B) Administrative service or other fees	9c(1)(B)	38950	
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)	4529	
(F) Charges for risks or other contingencies	9c(1)(F)	2264	
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)	53054	
(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)	11171
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST	B Three-digit plan number (PN) ▶	520
C Plan sponsor's name as shown on line 2a of Form 5500 WPSC RETIREE BENEFITS TRUST COMMITTEE	D Employer Identification Number (EIN) 55-6162719	

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)

CENTRAL DATA SERVICES, INC.

60 BLVD OF THE ALLIES, 5TH FLOOR
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	113713	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER INVESTMENT CONSULTING LLC

PO BOX 730182
DALLAS, TX 75373-0182

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	74305	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)

GALLAGHER BENEFIT SERVICES, INC.

TWO PIERCE PLACE - 14TH FLOOR
ITASCA, IL 60143

(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?
16 50	NONE	50000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEE BENEFITS CONSULTING, INC.

80-0701462

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	37700	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)

GROSSMAN YANAK & FORD LLP

25-1638525

(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 50	NONE	28565	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)

RICHARD BOWNESS

205 BONNIE ST.
BELLE VERNON, PA 15012

(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?
31 50	COMMITTEE MEMBER	20000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JAMES SULLIVAN

440 LAUREL VALLEY DR.
SHALLOTTE, NC 28470

(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?
31 50	COMMITTEE MEMBER	20000	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)

DAVID JULIO

502 W FERRWILD DR.
TORONTO, OH 43964

(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?
31 50	COMMITTEE MEMBER	20000	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)

FUSCO GALLAGHER & PORCARO LLP

1215 SUPERIOR AVE 225
CLEVELAND, OH 44114

(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?
29 50	NONE	8578	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"/>

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 WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST	B Three-digit plan number (PN) ▶ 520
C Plan sponsor's name as shown on line 2a of Form 5500 WPSC RETIREE BENEFITS TRUST COMMITTEE	D Employer Identification Number (EIN) 55-6162719

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	2889603	2399440
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4366275	208221
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11954806	18246738
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	47695458	45645114
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	66906142	66499513
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	74303	51046
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	637638	248750
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	711941	299796
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	66194201	66199717

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)	1774369	
(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)		1774369
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	641615	
(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)	914399	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1556014
(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)	1236995	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1236995
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	12606501	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	12236607	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		369894
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		197008
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5134280

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	305500	
(2) To insurance carriers for the provision of benefits	2e(2)	4352059	
(3) Other.....	2e(3)	16655	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4674214
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)	103644	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21915	
(5) Investment advisory and investment management fees	2i(5)	74305	
(6) Bank or trust company trustee/custodial fees	2i(6)	35446	
(7) Actuarial fees	2i(7)	37700	
(8) Legal fees	2i(8)	8578	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	60000	
(11) Other expenses.....	2i(11)	112962	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		454550
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5128764

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5516
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: GROSSMAN YANAK & FORD LLP

(2) EIN: 25-1638525

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		500000
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 _____.



**WHEELING-PITTSBURGH STEEL CORPORATION
RETIREE BENEFITS PLAN**

**Financial Statements for the Years Ended December 31,
2024 and 2023, Supplemental Schedules as of and for the
Year Ended December 31, 2024 and Independent Auditors'
Report**

**WHEELING-PITTSBURGH STEEL CORPORATION
RETIREE BENEFITS PLAN**

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Schedules not included herein are omitted because of the absence of conditions under which they are required.



INDEPENDENT AUDITORS' REPORT

VEBA Committee
Wheeling-Pittsburgh Steel Corporation
Retiree Benefits Plan

Opinion

We have audited the accompanying financial statements of Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligations and net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in benefit obligations and net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan as of December 31, 2024 and 2023, and the changes in its benefit obligations and net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the VEBA Committee for the Financial Statements

The VEBA Committee is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the VEBA Committee is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

The VEBA Committee 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the VEBA Committee, 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 Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan's ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the VEBA Committee and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated in all material respects in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

GROSSMAN YANAK & FORD LLP

Pittsburgh, Pennsylvania
October 10, 2025

**WHEELING-PITTSBURGH STEEL CORPORATION
RETIREE BENEFITS PLAN**

STATEMENTS OF BENEFIT OBLIGATIONS
AND NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
BENEFIT OBLIGATIONS:		
Actuarially determined postretirement medical and death benefits	<u>\$ 48,670,000</u>	<u>\$ 32,250,000</u>
ASSETS:		
Cash	2,399,440	2,889,603
Receivables from Highmark:		
Gain share	-	3,668,524
January 2023 premium holiday	-	492,000
Investments, at fair value	63,891,852	59,650,264
Investment income receivable	197,343	193,820
Prepaid insurance	<u>10,878</u>	<u>11,931</u>
Total	<u>66,499,513</u>	<u>66,906,142</u>
LIABILITIES:		
Accounts payable	51,046	74,303
Deferred contributions	25,447	50,335
Payable to participants in lieu of premium payments	9,303	9,303
Deferred provider payments	164,000	578,000
Payable to Highmark	<u>50,000</u>	<u>-</u>
Total	<u>299,796</u>	<u>711,941</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>66,199,717</u>	<u>66,194,201</u>
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS IN COMPARISON TO BENEFIT OBLIGATIONS	<u>\$ 17,529,717</u>	<u>\$ 33,944,201</u>

See notes to financial statements.

**WHEELING-PITTSBURGH STEEL CORPORATION
RETIREE BENEFITS PLAN**

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
AND NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
INCREASE (DECREASE) IN BENEFIT OBLIGATIONS:		
Change in actuarial assumptions	\$ 19,245,000	\$ (11,020,000)
Estimated benefits and administrative expenses, net of contributions	(4,182,000)	(5,621,000)
Interest cost	<u>1,357,000</u>	<u>1,984,000</u>
Net increase (decrease) in benefit obligations	<u>16,420,000</u>	<u>(14,657,000)</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS:		
ADDITIONS:		
Investment income:		
Interest and dividends, net	2,694,546	2,247,307
Net appreciation in fair value of investments	<u>665,365</u>	<u>2,485,557</u>
Investment income, net	3,359,911	4,732,864
Contributions from participants	1,774,369	1,795,633
Contributions from Ohio Coatings Company	<u>-</u>	<u>62,099</u>
Total additions	<u>5,134,280</u>	<u>6,590,596</u>
DEDUCTIONS:		
Premiums and fees for healthcare, net of implementation credits, gain share amounts, and January 2023 premium holiday and inclusive of risk share amounts	4,352,059	807,656
Reimbursements to participants in lieu of premium payments	16,655	35,760
Death benefits	305,500	345,750
Administrative expenses	<u>454,550</u>	<u>468,197</u>
Total deductions	<u>5,128,764</u>	<u>1,657,363</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	<u>5,516</u>	<u>4,933,233</u>
INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS AND CHANGE IN BENEFIT OBLIGATIONS	(16,414,484)	19,590,233
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS IN COMPARISON TO BENEFIT OBLIGATIONS:		
BEGINNING OF YEAR	<u>33,944,201</u>	<u>14,353,968</u>
END OF YEAR	<u>\$ 17,529,717</u>	<u>\$ 33,944,201</u>

See notes to financial statements.

WHEELING-PITTSBURGH STEEL CORPORATION RETIREE BENEFITS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Wheeling-Pittsburgh Steel Corporation Retiree Benefits Plan (the "Plan"), was established on August 1, 2003 as a result of a settlement among Wheeling-Pittsburgh Steel Corporation (the "Corporation"), Wheeling-Pittsburgh Corporation and the United Steelworkers of America, AFL-CIO-CLC, now known as the United Steel, Paper, Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union (the "Union").

Wheeling-Pittsburgh Steel Corporation was subsequently acquired by Esmark, Severstal, N.A. and finally by RG Steel, LLC (collectively, the "Contributing Employers"). The Plan was administered by the Contributing Employers under the direction of the VEBA Committee. On May 31, 2012, RG Steel, LLC and its wholly-owned subsidiaries, including RG Steel Wheeling, LLC, filed petitions under Chapter 11 of the United States Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware. Subsequently, the assets of RG Steel, LLC and its affiliates were sold under a liquidating Chapter 11 case. As a result, there is no longer a Contributing Employer; the Plan is now fully administered by third parties under the direction of the VEBA Committee. The Plan will continue to operate until formally terminated or when assets are no longer available to fund payments to insurers and payments to participant's beneficiaries for death claims.

The following groups are eligible to participate in the Plan pursuant to the Trust:

- (a) a former employee of the Corporation and its parent and subsidiaries who separated from service from Union-represented bargaining units and who are designated as beneficiaries of the "Trust Fund" under Appendix F (Bargaining Unit Retiree);
- (b) a former employee from a Union-bargaining unit who retired from the Warren, Ohio plant formerly owned by WCI Steel, Inc., who is eligible for the health coverage tax credit pursuant to 26 U.S.C. 835 (the "HCTC") and who, but for his or her eligibility for the HCTC, would be eligible for coverage under the VEBA for Retirees of WCI Steel;
- (c) a former employee of the RG Steel, LLC, RG Steel Warren, LLC, or RG Steel Sparrows Point, LLC (collectively "Participating Employers") or the Corporation who is eligible for the HCTC; and

(d) a former employee of the Corporation or a Participating Employer; or any dependent, surviving spouse or any other beneficiary of such former employee entitled to receive benefits under the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended and historically provided certain welfare benefits to eligible bargaining unit retirees, their dependents and beneficiaries. Effective September 1, 2012, the Plan and the Wheeling Pittsburgh Corporation Retiree Benefits Plan Trust (the "Trust") were amended to expand the scope of participants to include certain retirees of RG Steel Wheeling, LLC affiliates and their predecessors as well as certain of its former employees and certain former employees of its affiliates so that they could take advantage of HCTC and/or obtain group healthcare coverage on a self-pay basis. Initially, monthly contributions for these self-pay participants were based on the monthly amounts charged to the Plan by the insurance provider. Beginning January 1, 2022, the monthly contributions are less than the monthly amounts charged by the insurance providers so as to provide self-pay participants a discount related to gain share payments received by the Plan (see Premiums and Fees for Healthcare below). The Plan is not obligated to provide the discount and has not recognized a liability or benefit obligation related to this discount as of January 1, 2023, December 31, 2023, or December 31, 2024.

Contributions are received from employees of Ohio Coatings Company, a former affiliate of RG Steel Wheeling, LLC. During 2023, contributions were also received from Ohio Coatings Company. No contributions were received from Ohio Coatings Company during 2024. The VEBA Committee expects the Plan to be amended to include the employees of Ohio Coatings Company. While these statements reflect assets and activity related to the Ohio Coatings Company employees, the actuarially determined benefit obligation does not consider such employees; however, the impact of the additional employees is not expected to materially impact the financial status of the Plan.

Benefits - Post-retirement medical and death benefits provided under the Plan are determined by the VEBA Committee, which is composed of two individuals formerly employed by the Contributing Employers and two individuals appointed by the Union.

Benefits provided to individuals in groups (b), (c) and (d) are limited to insurance purchased using participant contributions. Benefits provided to group (a) may be subsidized using assets that have accumulated in the Plan as a result of contributions by the Corporation and related earnings. Group (a) is further segregated between those who retired prior to August 1, 2003 and those who retired after August 1, 2003. The benefits provided to those who retired prior to August 1, 2003 may be subsidized with the proceeds from the sale of previously-held Corporation common stock and related earnings, as well as cash contributions by the Contributing Employers and related earnings. The benefits provided to those who retired after August 1, 2003, may be subsidized by previous cash contributions by the Contributing Employers and related earnings.

The Plan offers participants from group (a) the option to receive a reimbursement benefit from the Plan that can then be used by the participant to obtain alternative coverage through the Health Insurance Marketplace. For the years ended December 31, 2024 and 2023, participants from group (a) not eligible for Medicare were eligible for a maximum reimbursement benefit of \$250 per month.

Effective January 1, 2025, the Plan is providing a reimbursement benefit to participants from group (a) who retired prior to August 1, 2003 who are enrolled in Medicare and are paying monthly Medicare Part B premiums. For the year ending December 31, 2025, the reimbursement benefit is \$50 per month per participant.

Voluntary dental benefits are also provided under the Plan. Premiums for dental coverage are paid in full by the participant.

Deferred Provider Payments – The Plan has an agreement with Highmark Inc. to serve as the Plan's insurance provider for Medicare eligible participants enrolled under a Medicare Advantage prescription drug program. In conjunction with an amendment to the agreement effective January 1, 2021, the Plan was provided a \$1,500,000 accelerated premium discount payment in January 2022. In the event that the Plan terminated the agreement with Highmark prior to December 31, 2024, or if the Plan permitted an entity other than Highmark to cover the applicable participants, Highmark reserved the right to seek repayment of 50% of the \$1,500,000 payment.

Effective January 1, 2023, the Plan entered into an amendment to the agreement which extended the term of the agreement through December 31, 2025. The amendment also provided for a premium holiday for the month of January 2023; however, the premium holiday was not credited to the Plan during the year ended December 31, 2023. The Plan received the premium holiday as a credit against premiums during the year ended December 31, 2024. The amount of the premium holiday was approximately \$492,000. In the event that the Plan terminates the agreement with Highmark prior to December 31, 2025, or if the Plan permits an entity other than Highmark to cover the applicable participants, Highmark reserves the right to seek repayment of the premium holiday.

Payments received in advance of the year to which they pertain and the amount resulting from the January 2023 premium holiday are reflected as deferred provider payments and are being recognized as reductions to premiums and fees for healthcare on a systematic and rational basis since it is probable that the Plan will maintain its relationship with Highmark for the full period to which the payments pertain.

One half of the \$1,500,000 accelerated premium discount payment was recognized as a reduction to premiums and fees for healthcare during the year ended December 31, 2021; the remaining \$750,000 is being recognized ratably over the three year term of the amended agreement

(\$250,000 annually). The \$492,000 premium holiday is being recognized ratably over the three year term of the amended agreement (\$164,000 annually).

Premiums and Fees for Healthcare - The Plan's agreement with Highmark for the years ended December 31, 2024 and 2023 provided for gain share or risk share payments based on the medical loss ratio. Premiums and fees for healthcare are reflected net of the gain share amounts or inclusive of the risk share amounts, as applicable, and are also reflected net of amounts recognized related to the above-noted accelerated premium discount payment and January 2023 premium holiday as noted below.

	<u>2024</u>	<u>2023</u>
Gain share/risk share	\$ (50,000)	\$ 5,068,283
Accelerated premium discount	250,000	250,000
January 2023 premium holiday	<u>164,000</u>	<u>164,000</u>
Total	<u>\$ 364,000</u>	<u>\$ 5,482,283</u>

During the year ended December 31, 2023, the Plan received \$1,399,759 of gain share attributable to the year ended December 31, 2022 in excess of the receivable that was recorded as of December 31, 2022, which was recorded as a reduction to premiums and fees for healthcare during the year ended December 31, 2023 and represents a change in estimate.

The receivable from Highmark for gain share at December 31, 2023 represents the gain share attributable to the year ended December 31, 2023 and was based on the actual gain share payment received in September of 2024.

The payable to Highmark for risk share at December 31, 2024 represents the estimated risk share attributable to the year ended December 31, 2024 and is based on a calculation by the Plan's consultant; it is at least reasonably possible that the estimate could be revised in the near term and that actual results could differ from the estimate.

Contributions - Participants are required to contribute a fixed dollar portion of the cost for medical and dental benefits, as determined by the VEBA Committee. Participant contributions for medical benefits differ depending on the group to which the participant belongs and the coverage that they have elected.

During the years ended December 31, 2024 and 2023, no contributions were received from the Federal Government under the Health Coverage Tax Credit Program.

Administrative Expenses - The Plan is responsible for all external administrative expenses. Participants whose benefits are not subsidized by the Plan are charged a monthly administrative fee established in an

amount expected to fully offset related administrative costs. Investment management fees charged to the Plan are reflected as a reduction to investment income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (U.S. GAAP).

Cash - The Plan maintains cash at financial institutions which may at times exceed federally insured limits and which may at times exceed the amount reflected in the statements of net assets available for benefits due to outstanding checks.

Investment Valuation and Income Recognition - Plan investments are stated at fair value as more fully described below. The Plan presents net appreciation (depreciation) in the fair value of its investments, which consists of unrealized appreciation and depreciation as well as realized gains and losses in the statements of changes in net assets available for benefits. The unrealized appreciation (depreciation) of investments is determined by the change in current fair value from the beginning of the year (if held for the entire year) to the end of the year, or from the date of purchase to the end of the year. The realized appreciation (depreciation) of investments is determined by the change in value from the date of purchase to the date of sale. Interest and dividend income is recorded as earned.

U.S. GAAP establishes a framework for measuring fair value of financial assets which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access,
- Level 2 Inputs are not quoted prices in active markets but they are observable either directly or indirectly; and
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The mutual funds and exchange traded funds are valued at quoted prices on nationally recognized security exchanges (Level 1 inputs).

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

Measurement Date - Purchases and sales of securities are recognized on the trade date.

Use of Estimates - The preparation of financial statements in accordance with U.S. GAAP requires the VEBA Committee to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities at the dates of the financial statements. Actual results will differ from the estimates because of the multiple assumptions that affect the determination of the estimates.

Risks and Uncertainties - The benefit obligations are actuarially determined based on certain assumptions including insurance premiums, interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions, it is reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

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

Subsequent Events - The VEBA Committee has evaluated subsequent events through October 10, 2025, the date which the financial statements were available to be issued.

3. POSTRETIREMENT MEDICAL AND LIFE BENEFIT

The postretirement medical and life benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to all participant groups covered under the Plan as of December 31, 2024 and 2023. Postretirement benefits include future benefits expected to be paid for currently retired employees and their beneficiaries and dependents as well as administrative expenses, net of expected future participant contributions.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to insurance premiums (net of participant contributions) and other benefits, administrative costs, and numbers of

participants subject to health care cost trend rate assumptions, 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.

The following insurance premium rates effective on January 1, 2025 and January 1, 2024 were utilized for purposes of the actuarial valuations as of December 31, 2024 and 2023, respectively:

	<u>12/31/2024</u>	<u>12/31/2023</u>
Pre-Medicare	\$ 1,806	\$ 1,581
Medicare	\$ 129	\$ 130

Insurance premiums for pre-Medicare and Medicare were assumed to increase annually as follows for purposes of the actuarial valuations as of December 31, 2024 and 2023:

	<u>12/31/2024</u>		<u>12/31/2023</u>	
	<u>Pre-Medicare</u>	<u>Medicare</u>	<u>Pre-Medicare</u>	<u>Medicare</u>
2025			9.00 %	10.80 %
2026	9.00 %	9.00 %	8.00 %	8.00 %
2027	8.00 %	9.00 %	7.00 %	7.00 %
2028	7.00 %	9.00 %	6.00 %	6.00 %
2029	6.00 %	8.00 %	5.00 %	5.00 %
2030	5.00 %	7.00 %	5.00 %	5.00 %
2031	5.00 %	6.00 %	5.00 %	5.00 %
Thereafter	5.00 %	5.00 %	5.00 %	5.00 %

The cost of group (a) participants who retired prior to August 1, 2003 was fully subsidized for the years ended December 31, 2024 and 2023. The valuation as of December 31, 2023 assumed that the monthly subsidy would revert to \$118 per month for Medicare participants effective January 1, 2025 and the valuation as of December 31, 2024 assumes the full subsidy will continue indefinitely.

The cost of group (a) participants who retired after August 1, 2003 was partially subsidized for the years ended December 31, 2024 and 2023. The monthly participant contribution rates for Medicare participants were \$75, \$126, and \$126 for the year ending December 31, 2025 and for the years ended December 31, 2024, and 2023, respectively. The valuation as of December 31, 2023 assumed that the contribution rate would increase annually at the same rate as medical expenses. The valuation as of December 31, 2024 assumes that the \$75 contribution rate will continue indefinitely for Medicare participants.

The medical cost trend rate assumption has a significant effect on the costs and obligations reported. At December 31, 2024 and 2023, a one percentage point increase in the medical cost-trend rate would result in an approximate increase in the accumulated postretirement benefit obligation of \$2,278,000 and \$958,000, respectively.

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023:

Weighted average discount rate	4.50%
Investment rate of return	4.50%, net of investment fees
Administrative expenses	\$286,000 annually plus \$2.95 per month per enrollee for the December 31, 2023 valuation; \$288,600 annually plus \$2.95 per month per enrollee for the December 31, 2024 valuation. For the December 31, 2024 valuation, there is also a \$2.00 per month per enrollee fee for those participants receiving the \$50 reimbursement benefit described in Note 1.
Mortality	RP-2000 Combined Healthy Blue Collar Table Projected to 2011

The change in actuarial assumptions for the year ended December 31, 2024 is primarily attributable to the changes in assumptions described above with respect to group (a) contributions. The change in actuarial assumptions for the year ended December 31, 2024 also contemplates the \$50 per month, per participant reimbursement to group (a) participants who retired prior to August 1, 2003 (see Note 1) during the year ending December 31, 2025 and other miscellaneous actuarial losses.

The change in actuarial assumptions for the year ended December 31, 2023 was primarily attributable to lower than expected premium increases, net of the impact of setting the subsidy of group (a) participants who retired prior to August 1, 2003 at \$130 per month for the year ending December 31, 2024 instead of reducing the subsidy to \$118 per month as previously assumed.

4. INVESTMENTS

The Plan's investments are held in trust by WesBanco Bank, Inc. The following table presents the Plan's investments by type at December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Mutual funds		
Equity	\$ 1,553,893	\$ 9,998,064
Bond	36,920,043	37,697,394
Money market	18,246,738	11,954,806
Exchange traded funds	<u>7,171,178</u>	<u>-</u>
Total	<u>\$ 63,891,852</u>	<u>\$ 59,650,264</u>

5. TAX STATUS

The trust established to hold the Plan's assets obtained its latest determination letter on March 8, 2006, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The trust has been amended since receiving the determination letter. However, the VEBA Committee believes that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan is no longer subject to tax examinations for years prior to December 31, 2021.

6. PLAN TERMINATION

Although the VEBA Committee has not expressed any intent to do so, it has the right to terminate the Plan at any time by an instrument in writing executed on behalf of the VEBA Committee and delivered to WesBanco Bank, Inc. and the Union. In the event of Plan termination, all assets in the Trust, less any amounts constituting charges against the Trust Fund, shall be applied by WesBanco Bank, Inc. to provide benefits for the participants, either directly or through the purchase of insurance. In no event shall any assets of the Trust ever revert to a former Contributing Employer.

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan has arrangements with service providers for various administrative functions. In addition, governance and certain administrative functions of the Plan are performed by the members of the VEBA Committee. The Plan paid total compensation to the VEBA Committee members of \$60,000 for each of the years ended December 31, 2024 and 2023.

WHEELING-PITTSBURGH STEEL CORPORATION RETIREE BENEFITS PLAN
EIN: 55-6162719 PLAN (520)

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (SCHEDULE H, LINE 4i)
 DECEMBER 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	Face Value / Shares	(d) Cost	(e) Current Value
	Mutual Funds				
	DFA	Emerging Markets Core Equity Portfolio	34,338	\$ 668,824	\$ 799,386
	Grandeur	Peak Global Opportunities Fund	221,914	886,990	754,507
	Morgan Stanley	Global Fixed Income Opportunities Fund	3,578,192	19,520,250	18,713,947
	Prudential	Total Return Bond Fund	1,537,677	20,336,168	18,206,096
	Federated	Govt Obligations Fund 117	\$ 18,246,738	18,246,738	18,246,738
	Exchange Traded Funds				
	JP Morgan	Global Select Equity Fund	119,440	<u>6,862,545</u>	<u>7,171,178</u>
	Total			<u>\$ 66,521,515</u>	<u>\$ 63,891,852</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan: WHEELING PITTSBURGH STEEL CORP. RETIREE BENEFITS PLAN TRUST
1b Three-digit plan number (PN): 520
1c Effective date of plan: 08/01/2003
2a Plan sponsor's name (employer, if for a single-employer plan): WPSC RETIREE BENEFITS TRUST COMMITTEE
2b Employer Identification Number (EIN): 55-6162719
2c Plan Sponsor's telephone number: 855-302-1102
2d Business code (see instructions): 525100

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

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

Table with 3 columns: SIGN HERE, Date, and Name. Rows include signatures of plan administrator (Richard Bowness), employer/plan sponsor (Richard Bowness), and DFE.

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

Form 5500 (2024) v. 240311

**WHEELING-PITTSBURGH STEEL CORPORATION RETIREE BENEFITS PLAN
EIN 55-6162719 PLAN (520)**

SCHEDULE OF REPORTABLE TRANSACTIONS (SCHEDULE H, LINE 4j)
FOR THE YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(i) Net Gain (Loss)
Category (i): Single transactions in excess of 5% of the current value of plan assets:					
JP Morgan	Global Select Equity Fund	\$ 8,643,681	-	-	-
MFS	Global Equity Fund	-	\$ 6,682,647	\$ 5,902,139	\$ 780,508

Category (iii): Series of transactions with the same security in excess of 5% of the current value of plan assets:

JP Morgan*	Global Select Equity Fund	8,643,681	1,920,992	1,781,136	139,856
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* Aggregate of one purchase, which individually exceeded 5% of the plan assets at the beginning of the year, and one sales transaction which did not individually exceed 5% of the plan assets at the beginning of the year.