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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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:
- [ ] 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
UNITED AIRLINES PILOT LONG-TERM DISABILITY PLAN

1b Three-digit plan number (PN) ▶ 512

1c Effective date of plan 02/01/1984

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
UNITED AIRLINES, INC.

BENEFITS DEPARTMENT-WHQHR
233 SOUTH WACKER DRIVE
CHICAGO, IL 60606

2b Employer Identification Number (EIN) 74-2099724

2c Plan Sponsor's telephone number 877-825-3729

2d Business code (see instructions) 481000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	RICHARD MAYES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

UNITED AIRLINES PILOT LONG TERM DISABILITY ADMINISTRATIVE COMMITTEE

UNITED AIRLINES INC. - WHQHR
233 SOUTH WACKER DRIVE
CHICAGO, IL 60606-0649

3b Administrator's EIN: 74-2099724

3c Administrator's telephone number: 877-825-3729

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**	17132
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	17131
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	18211
b	Retired or separated participants receiving benefits	**6b**	17
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	18228
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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 Characteristic Codes in the instructions:

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

4H

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
UNITED AIRLINES PILOT LONG-TERM DISABILITY PLAN

B Three-digit plan number (PN) ▶ 512

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED AIRLINES, INC.

D Employer Identification Number (EIN)
74-2099724

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).. . . . . [X] 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

VANGUARD

23-1999755

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

PIMCO

33-0629048

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

GOLDMAN SACHS GROUP INC.

13-4019460

(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)

ALIGHT SOLUTIONS

86-1849232

(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	CONTRACT ADMINISTRATOR	1251499	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGER	155798	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

WELLINGTON MANAGEMENT

280 CONGRESS STREET
BOSTON, MA 02210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGER	153158	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

THE NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	81291	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MITCHELL & TITUS, LLP

13-2781641

(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	AUDITOR	21561	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
UNITED AIRLINES PILOT LONG-TERM DISABILITY PLAN

B Three-digit plan number (PN) ▶ 512

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED AIRLINES, INC.

D Employer Identification Number (EIN)
74-2099724

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: CTF CORE BOND FUND

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-6721653-001	C	105682711

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
UNITED AIRLINES PILOT LONG-TERM DISABILITY PLAN

B Three-digit plan number (PN) ▶ 512

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED AIRLINES, INC.

D Employer Identification Number (EIN)
74-2099724

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	386185	479609
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	78931867	105682711
(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)	226588879	293911009
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	305906931	400073329
Liabilities			
1g Benefit claims payable	1g	101633549	106468078
1h Operating payables	1h	358053	466608
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	101991602	106934686
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	203915329	293138643

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)	121877590	
(B) Participants	2a(1)(B)	41666732	
(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)		163544322
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	2661704	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2661704
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		28307993
(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)		11786841
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		206300860
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	115351009	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		115351009
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)	1251499	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21561	
(5) Investment advisory and investment management fees	2i(5)	155798	
(6) Bank or trust company trustee/custodial fees	2i(6)	234449	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	63230	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1726537
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		117077546
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		89223314
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) [X] 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) [X] 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: MITCHELL & TITUS **(2)** EIN: 13-2781641

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

UNITED AIRLINES
PILOT LONG TERM DISABILITY PLAN

Financial Statements and Supplemental Schedules

December 31, 2025 and 2024

(With Independent Auditor's Report Thereon)

EIN: 74-2099724; Plan #: 512

UNITED AIRLINES
PILOT LONG TERM DISABILITY PLAN

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MITCHELL TITUS

INDEPENDENT AUDITOR'S REPORT

Administrative Committee of
United Airlines Pilot Long Term Disability Plan

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

We have performed audits of the financial statements of the United Airlines Pilot Long Term Disability Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of benefit obligations and net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in benefit obligations and net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from The Northern Trust Company, the trustee of the Plan and a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and schedule of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has

MITCHELL TITUS

been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Mitchell & Titus, LLP

October 2, 2026

UNITED AIRLINES
PILOT LONG-TERM DISABILITY PLAN

Statements of Benefit Obligations and
Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Benefit Obligations		
Disabled participants receiving benefits	$ 301,172,195	$ 245,602,039
Incurred but not reported disabilities	106,468,078	101,633,549
Total benefit obligations	407,640,273	347,235,588
Net Assets Available for Benefits		
Assets:		
Investments, at fair value:		
Mutual funds and index funds	293,911,009	226,588,879
Collective investment funds	105,682,711	78,931,867
Total investments	399,593,720	305,520,746
Accounts Receivable	479,609	386,185
Total assets	400,073,329	305,906,931
Liabilities:		
Accounts Payable	466,608	358,053
Net assets available for benefits	399,606,721	305,548,878
Deficit of net assets available for benefits under benefit obligations	$ (8,033,552)	$ (41,686,710)

See accompanying notes to financial statements.

UNITED AIRLINES
PILOT LONG-TERM DISABILITY PLAN

Statement of Changes in Benefit Obligations and
Net Assets Available for Benefits
Year Ended December 31, 2025

	2025
Net increase in benefit obligations:	
New disabilities and other changes	$ 144,606,194
Interest during the year	26,314,971
Benefits paid	(110,516,480)
Net increase in benefit obligations during the year	60,404,685
Net increase in net assets available for benefits:	
Employer contributions	121,877,590
Participant contributions	41,666,732
Net increase in fair value of investments in collective investment funds	28,307,993
Interest Income and dividends	14,448,544
Benefit payments to participants	(110,516,480)
Administrative expenses and other	(1,726,536)
Net increase in net assets available for benefits during the year	94,057,843
Change in deficit of net assets available for benefits under benefit obligations	33,653,158
Deficit of net assets available for benefits under benefit obligations:	
Beginning of year	(41,686,710)
End of year	$ (8,033,552)

See accompanying notes to financial statements.

UNITED AIRLINES
PILOT LONG TERM DISABILITY PLAN

Notes to Financial Statements
December 31, 2025 and 2024

1. **Description of Plan**

On December 18, 2012, United Airlines, Inc. (the "Company") and the Air Line Pilots Association, International (the "Association") entered into a new Joint Collective Bargaining Agreement reflecting the merger between United Air Lines, Inc. and Continental Airlines, Inc. They have agreed that effective for Pilots who become Disabled on or after the Effective Date certain disability benefits shall be provided to eligible Pilots under the terms of this United Airlines Pilot Long Term Disability Plan (the "Plan"). The United Air Lines, Inc. Pilot Disability Income Plan (the "PDI Plan") and the Continental Airlines, Inc. Long Term Disability Income Program for Pilots (the "CAL LTD Plan") will continue in effect for Pilots who were permanently grounded or became disabled, as applicable, prior to the Effective Date. The Company and the Association have agreed that the Continental Airlines, Inc. Long Term Disability Plan for Pilots VEBA Trust shall be renamed the United Airlines Pilot Disability VEBA Trust (the "VEBA Trust" or "Trust") and amended effective as of the Effective Date, with separate sub-trusts for the CAL LTD Plan and the Plan. The CAL LTD Plan is reported as part of this Plan, while continuing participants of the PDI Plan, and all future obligations of the PDI Plan, are paid under the United Airlines Consolidated Welfare Benefit Plan and its associated trust, which are not a part of this Plan and are reported separately.

The Effective Date for the Plan is December 30, 2012 for Pilots employed on that date by United Air Lines, Inc. or January 1, 2013 for Pilots employed on that date by Continental Airlines, Inc. Effective September 29, 2023, the Company and the Association made certain modifications to the Plan described herein.

The following is a brief description of the Plan, and where applicable the CAL LTD Plan, and is provided for general information purposes only. More complete information about the Plan and CAL LTD PLAN is contained in the plan documents and *Summary Plan Descriptions*, copies of which are available from the Company. The capitalized words and phrases used in the following subsections of this note shall have the meanings as set forth in the applicable plan document.

General

The Plan is a voluntary contributory plan providing disability income continuation benefit to each Pilot of the Company who does not exercise the right to opt out of participation in the Plan. The Plan is jointly funded by both employer and employee contributions. The funds are contributed to and held by the Trustee of the Trust pursuant to a separate trust agreement. The Plan, together with the Trust, are intended to be a Voluntary Employee Beneficiary Association (“VEBA”), tax exempt under Section 501(c)(9) of the Internal Revenue Code of 1986 ("IRC"), as amended, and regulations thereunder. The Trustee shall make payments from the Trust in accordance with the provisions of the Plan and the Trust. The Plan is maintained pursuant to, and shall be interpreted consistent with, the collective bargaining agreement from time to time in effect between the Company and the Association.

The CAL LTD Plan is a voluntary contributory plan providing disability income continuation benefits to each Pilot of the Company who was covered by the collective bargaining agreement between Continental Airlines, Inc. and the Company in effect prior January 1, 2013, and whose date of disability was prior to such date. The CAL LTD Plan has no other participants and as of the Effective Date no longer receives employer or employee contributions. Employer and employee contributions made prior to the Effective Date are held by the Trustee of the Trust pursuant to a separate trust agreement. Once all benefits have been paid or provided for disabled Pilots under the CAL LTD Plan, any assets in the CAL LTD Plan in excess of the amounts required to pay or provide for benefit liabilities shall be spun off and merged into the United Airlines Pilot Retiree Health Account and the assets allocated to the accounts of each Pilot who was a participant in the CAL LTD Plan, unless a different method and timing of providing equivalent value is agreed to by the Company and the Association. The Company and the Association have agreed to return a portion of these excess assets in 2024 through a combination of cash refunds of premiums to Pilots who were participants in the CAL LTD Plan and contributions to their retiree health accounts ("RHA VEBA"). The CAL LTD Plan, together with the Trust, are intended to be a VEBA, tax exempt under Section 501(c)(9) of the IRC, as amended, and regulations thereunder.

The Trustee shall make payments from the Trust in accordance with the provisions of the CAL LTD Plan and the Trust. The CAL LTD Plan is maintained pursuant to, and shall be interpreted consistent with, the collective bargaining agreement from time to time in effect between the Company and the Association.

Eligibility

All active Pilots participate in the Plan, unless they opt out. Pilots receiving a disability benefit under the PDI Plan or the CAL LTD Plan or who incurred a Disability Date prior to the Effective Date and have not recovered prior to the Effective Date do not participate in the Plan. Pilots who opt out must show evidence of insurability to be admitted to the Plan at a later date.

Employer and participant contributions

The Plan is funded by contributions determined as of the beginning of each Plan Year on the basis of actuarial assumptions established by agreement of the Company and the Association, to (i) fully fund the actuarial liability for all benefits and expenses projected to be paid to all Participants becoming Disabled in the applicable year and (ii) fund over three years any surplus or shortfall in the trust with respect to such Participants as of the beginning of the applicable year. Prior to the September 29, 2023, collective bargaining agreement, the Company paid 65% of such amount and Participants paid 35% of such amount on an after-tax basis. Under the September 29, 2023, collective bargaining agreement, the Company pays 75% of such amount and Participants pay 25% of such amount on an after-tax basis. Company contributions are imputed as income to each Pilot for tax purposes in the year made.

Benefit payments under the Plan

Benefits are paid monthly in arrears.

For disability dates on or after September 29, 2023, the amount of the monthly LTD benefit is equal to forty-two and three-quarter (42.75) hours (50% of 1026 annual hours divided by twelve months) times the blended rate the Pilot is earning for flight hours as of the disability date, with the monthly benefit not to exceed a specified amount (starting at $13,521.40 and increasing each year to $15,975.14 on 1/1/27). The benefit is offset by any pay received from the Company (other than vacation pay or profit sharing). Disability benefits for non-occupational injuries commence as

of the first day after the later of (i) the 60-day period beginning on the Participant's Disability Date; (ii) exhaustion of the Participant's sick leave up to 120 hours; or (iii) at the Participant's option, the exhaustion of any additional period of sick leave. Disability benefits for occupational injuries commence as of the first day after the later of (i) the 60-day period beginning on the Participant's Disability Date; (ii) at the Participant's option, exhaustion of the Participant's sick leave.

For disability dates on or after the Effective Date but prior to September 29, 2023, the amount of the monthly LTD benefit is equal to the Participant's Monthly Earnings multiplied by 0.50. The benefit is offset by certain other payments including workmen's compensation, state or other employer disability, Social Security and sick pay. The net benefit payable after these offsets will not exceed $11,000 per calendar month, or $132,000 per year. Disability benefits for non-occupational injuries commence as of the first day after the later of (i) the 90-day period beginning on the Participant's Disability Date; (ii) exhaustion of the Participant's sick leave up to 120 hours; or (iii) at the Participant's option, the exhaustion of any additional period of sick leave. Disability benefits for occupational injuries commence as of the first day after the later of (i) the 60-day period beginning on the Participant's Disability Date; (ii) at the Participant's option, exhaustion of the Participant's sick leave.

The payments of the disability benefit terminate on the earliest of (i) the date of the Participant's death; (ii) the date the Participant is no longer Disabled; (iii) in the case of the Pilot obtaining his/her Required Medical Certificate, the earlier of the date Participant commences training or 15 days following the date the Participant regained the Required Medical Certificate; (iv) the date of the Participant's failure to submit proof of his/her continued Disability, to be under the continuing care and treatment of a Qualified Health Professional or to undergo reasonable examinations or medical treatment; or (v) the date the Participant attains the mandatory retirement age for Pilots.

Benefit payments applicable to participants in the CAL LTD Plan

For participants subject to the terms of the CAL LTD Plan, a Company Pilot who became disabled on or after April 1, 2005 and who lost his/her or her Federal Aviation Administration ("FAA") medical certificate or failed to pass a Company physical examination for reasons other than alcoholism or drug abuse, was eligible for monthly benefits equal to the Participant's Monthly Earnings multiplied by 0.50, limited to $7,500 per calendar month. The disability benefits commenced at the later of (i) 90 days after incurring the disability or (ii) exhaustion of sick leave. These benefits were payable until the Participant is no longer disabled or is no longer able to serve in his/her or her position as a matter of law. For Participants with disabilities based on a Psychological/Cognitive Disorder, disability benefits ceased after 24 months unless the Administrative Committee extended the disability benefits beyond the initial 24-month maximum period after review of the Participant's health status.

A Company Pilot, who became disabled on or after January 1, 1998 but before April 1, 2005, and who lost his/her or her FAA medical certificate or failed to pass a Company physical examination for reasons other than alcoholism or drug abuse, was eligible for monthly benefits equal to the Participant's Monthly Earnings multiplied by .55, limited to $90,000 per year. These benefits were payable until the Participant is no longer disabled or is no longer able to serve in his/her position as a matter of law.

For Company Pilots who became disabled before January 1, 1998, two types of disability are covered under the Plan as follows:

Loss of License disability - To be eligible for Loss of License disability, a Participant must be unable to pass the periodic physical examination for pilots required by the FAA and/or the Company. For Loss of License

disabilities, the benefit ranges from 0% to 60% of eligible earnings based on age and length of service. Benefits are payable for five years for disabilities incurred before age 50. Benefits are paid using a graded schedule for those pilots who become disabled after age 50.

Total and Permanent disability - To be eligible for Total and Permanent disability, a Participant must be unable to perform any gainful occupation for which he or she is qualified through training, education or experience for reasons other than alcoholism or drug abuse. For Total and Permanent disability, the benefit is 60% of eligible earnings and is payable until age 65, or beyond age 65 for a specific period if disability occurs at age 62 or older.

All benefit amounts are reduced by certain other payments including workmen's compensation, state or other employer disability, Social Security, sick pay and vacation pay.

Future benefits to eligible claimants under the Plan are estimated by the Plan's actuary in accordance with generally accepted actuarial principles and practices (see Note 9). Obligations related to such future benefits are reflected in the accompanying financial statements.

Administrative expenses

Administrative expenses of the Plan and the CAL LTD Plan are paid from the Trust unless such expenses are paid for by the Company. Administrative expenses include actuarial, claims processing and accounting fees.

Plan termination

The Company intends to continue the Plan indefinitely. However, the Company reserves the right to terminate the Plan, in whole or in part, by resolution of the Company's Board of Directors. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by Section 501(c)(9) of the IRC and its related regulations.

2. **Summary of Significant Accounting Policies**

Basis of accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

The Trust's investments consist of private placement collective investment funds that are reported at fair value, which have been determined based on the net asset value of shares held by the Trust at year end.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Unrealized gains and losses are presented as net appreciation/(depreciation) in fair value of investments in the statement of changes in benefit obligations and net assets available for benefits, along with realized gains and losses on sales of investments.

Benefit payments

Benefit payments are recorded when paid.

Claims Incurred but not Reported

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

Risks and Uncertainties

The Trust utilizes various investment instruments, including private placement collective investment funds. Investment securities are exposed to various risks such as interest rate, credit risks, and overall market volatility. 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. The changes could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Trust's contribution amounts and benefit obligations are based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Subsequent events

The Plan's management has evaluated subsequent events through October 2, 2026, the date the financial statements were issued, and no material events were noted.

3. **Certified Investments**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, The Northern Trust Company have certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

- Investments as shown in the statements of benefit obligations and net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments and investment income as shown in the statement of changes in benefit obligations and net assets available for benefits for the year ended December 31, 2025.
- The schedule of assets (held at end of year) at December 31, 2025.
- The schedule of reportable transactions for the year ended December 31, 2025.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and schedule.

4. **Fair Value Measurements**

U.S. GAAP includes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

Level 1 - Unadjusted quoted prices in active markets for assets or liabilities identical to those to be reported at fair value that the Plan has the ability to access.

Level 2 - Other inputs that are observable directly or indirectly, such as quoted prices for similar assets or liabilities or market-corroborated inputs.

Level 3 - Unobservable inputs for which there is little or no market data and which require us to develop our own assumptions about how market participants would price the assets or liabilities.

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds and Index Funds: The funds are valued at net asset value (NAV), which is calculated daily and reported by the fund company or their hired fund accountants, who provide the daily calculated NAV directly to the various pricing sources. These funds are deemed to be actively traded. Certain mutual funds without publicly quoted prices are valued at NAV used as a practical expedient for fair value.

Collective Investment Fund: Private investment funds focused on bonds and valued by the fund manager at NAV used as a practical expedient for fair value since it is not available to the public.

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

The tables below set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024. There have been no changes in the methodologies used at December 31, 2025.

The Plan's investment assets measured at fair value on a recurring basis are as follows at December 31, 2025:

	Total	Level 1	Level 2	Level 3	Assets Measured at NAV (a)
Investment funds:					
Mutual Funds and Index Funds	$ 293,911,009	$181,783,963	$ —	$ —	$ 112,127,046
Collective Investment Fund	105,682,711	—	—	—	105,682,711
Total Assets at Fair Value	$ 399,593,720	$181,783,963	$ —	$ —	$ 217,809,757

The Trust's investment assets measured at fair value on a recurring basis are as follows at December 31, 2024:

	Total	Level 1	Level 2	Level 3	Assets Measured at NAV (a)
Investment funds:					
Mutual Funds and Index Funds	$ 226,588,879	$144,567,291	$ —	$ —	$ 82,021,588
Collective Investment Fund	78,931,867	—	—	—	78,931,867
Total Assets at Fair Value	$ 305,520,746	$144,567,291	$ —	$ —	$ 160,953,455

(a) In accordance with the relevant accounting standards, certain investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient for fair value, have not been classified in the above fair value hierarchy.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024, respectively.

December 31, 2025	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Mutual Funds	112,127,046	—	Daily	None
Collective investment funds - fixed income	105,682,711	—	Daily	Same Day
December 31, 2024	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Mutual Funds	82,021,588	—	Daily	None
Collective investment funds - fixed income	78,931,867	—	Daily	Same Day

Collective Investment Funds: consist of two individual funds with the following objectives:

- Low Duration Bond Fund - seeks to provide current income and preservation of capital with a focus on short duration securities.
- Core Bond Fund - seeks to generate a high level of current income, consistent with the prudent limitation of investment risk.

5. Claims Administration

Claims are approved and administered by the Administrative Committee. The trustee disburses claim payments on behalf of the Administrative Committee in accordance with the provisions of the Plan and the CAL LTD Plan, as applicable.

6. **Income Tax Status**

The Company has received a determination letter from the Internal Revenue Service dated October 18, 2017, stating that the Trust is tax exempt under the provisions of Section 501(c)(9) of the IRC as a VEBA. However, as a result of the Plan's funding policy, from time to time, the trust may be subject to income taxes. No federal or state income taxes have been recorded for 2025 for unrelated business taxable income.

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

U.S. GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain tax position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

7. **Party-in-Interest Transactions**

The Plan's and CAL LTD Plan's investments are managed by the trustee; therefore, investment transactions with the trustee qualify as party-in-interest transactions as defined by ERISA. Consequently, such transactions are permitted under the provisions of the Plan and CAL LTD Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

8. **Actuarial Calculations and Assumptions**

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

WTW used the following key assumptions for the 2025 actuarial calculations. The assumptions were based on the active pilot participant data that the Company provided to Towers in 2025.

	CAL LTD Plan	The Plan
Discount Rate	6.00 %	6.25 %
Investment Return	6.00 %	6.25 %

Incidence of Disability:*

- Disability other than drug, alcohol or substance abuse (annual disabilities per 1,000 participants):

Age	United Airlines Pilot Long Term Disability Plan
20	8.9
25	6.1
30	5.6
35	5.1
40	5.7
45	7.8
50	10.0
55	14.0
60	22.9
64	31.4

*Under the CAL LTD Plan, there is no longer a distinction between Loss of License and Permanent and Total disability

- Drug, alcohol or substance abuse 0.2% per year

Dates of Termination from Disabled Status:

- Disability other than drug, alcohol or substance abuse; Recoveries assumed as follows:

Age At	Duration (Years)					
Disability	0-1	1-2	2-3	3-4	4-6	After 6
20	90%	90%	90%	90%	90%	—%
25	81	55	33	21	15	—
30	81	55	33	21	15	—
35	73	49	29	18	13	—
40	64	43	26	16	11	—
45	56	37	22	13	8	—
50	48	31	19	10	6	—
55	39	25	15	8	4	—
60	31	19	12	5	2	—
64	24	15	9	3	—	—

- Drug, alcohol or substance abuse: No recovery assumed, benefits payable for one year.

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

9. **Reconciliation of Financial Statements to Form 5500**

Claims incurred but not reported (IBNR) are reported as benefits payable on the Plan's Form 5500. The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	2025	2024
Net assets available for benefits per the financial statements	$ 399,606,721	$ 305,548,878
Less: IBNR disabilities	(106,468,078)	(101,633,549)
Net assets available for benefits per the Form 5500	$ 293,138,643	$ 203,915,329

The following is a reconciliation of the benefits paid to participants per the financial statements to the Form 5500 for 2025:

Benefits paid to participants per the financial statements	$ 110,516,480
Add: IBNR at December 31, 2025	106,468,078
Less: IBNR at December 31, 2024	(101,633,549)
Benefits paid to participants per the Form 5500	$ 115,351,009

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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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:
- [ ] 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
UNITED AIRLINES PILOT LONG-TERM DISABILITY PLAN

1b Three-digit plan number (PN) ▶ 512

1c Effective date of plan 02/01/1984

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

UNITED AIRLINES, INC.

BENEFITS DEPARTMENT-WHQHR
233 SOUTH WACKER DRIVE
CHICAGO IL 60606

2b Employer Identification Number (EIN) 74-2099724

2c Plan Sponsor's telephone number 877-825-3729

2d Business code (see instructions) 481000

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

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

SIGN HERE	[signature]	10/13/26	RICHARD MAYES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

UNITED AIRLINES PILOT LONG TERM DISABILITY ADMINISTRATIVE COMMITTEE

UNITED AIRLINES INC. - WHQHR
233 SOUTH WACKER DRIVE
CHICAGO IL 60606-0649

3b Administrator's EIN: 74-2099724

3c Administrator's telephone number: 877-825-3729

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**	17,132
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	17,131
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	18,211
b	Retired or separated participants receiving benefits	**6b**	17
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	18,228
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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 Characteristic Codes in the instructions:

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

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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_____

(PART A)
UNITED AIRLINES
Pilot LTD
EIN: 74-2099724
Plan #: 512

FORM 5500, SCHEDULE H, PART IV, LINE 4(j)—SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2025

Single Transactions
Value of Interest in Trust Fund

Security Description / Asset ID (a) (b)	Shares/Par Value	Date	Purchase Price (c)	Selling Price (d)	Expenses Incurred (f)	Cost (g)	Current Value on Transaction Date (h)	Net Gain/ Loss (i)
NT COMMON SHORT TERM INVT FD	20,458,724	1/24/2025	$ 1		0	$ 20,458,724	$ 20,458,724	0
NT COMMON SHORT TERM INVT FD	28,036,291	7/23/2025	1		0	28,036,291	28,036,291	0
NT COMMON SHORT TERM INVT FD	23,469,190	5/22/2025	1		0	23,469,190	23,469,190	0
NT COMMON SHORT TERM INVT FD	(15,618,404)	12/29/2025		1	0	(15,618,404)	(15,618,404)	0
NT COMMON SHORT TERM INVT FD	(23,254,983)	7/29/2025		1	0	(23,254,983)	(23,254,983)	0

(PART B)
UNITED AIRLINES
Pilot LTD
EIN: 74-2099724
Plan #: 512

FORM 5500, SCHEDULE H, PART IV, LINE 4(j)—SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2025

THERE ARE NO REPORTABLE TRANSACTIONS.

(PART C)
UNITED AIRLINES
Pilot LTD
EIN: 74-2099724
Plan #: 512

FORM 5500, SCHEDULE H, PART IV, LINE 4(j)—SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transactions Aggregate: Purchase Price	Transactions Aggregate: Selling Price	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/ Loss
(a) (b)			(c)	(d)	(f)	(g)	(h)	(i)
NT COMMON SHORT TERM INVT FD	Total acquisitions	0	$237,763,424		$	237,763,424	$ 237,763,424	
	Total dispositions	0		244,581,320		244,581,320	244,581,320	
MFO PIMCO SHORT TERM FLOATING NAV II	Total acquisitions	0	20,511,390			20,511,390	20,511,390	
	Total dispositions	0		18,100,000		18,081,594	18,081,594	18,406
CF WTC-CTF CORE BOND	Total acquisitions	0	24,852,210			24,852,210	24,852,210	
	Total dispositions	0		153,158		165,730	165,730	(12,573)

UNITED AIRLINES
PILOT LONG TERM DISABILITY PLAN

Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a) Party in-interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Northern Trust	MFO PIMCO FDS PAC INVT MGMT SER PVT ACCTPORTFOLIO SER MUN SECTOR CUSIP: 722005824	$ 1,398,917	$ 1,282,366
*	Northern Trust	MFO PIMCO FDS PAC INVT MGMT SER U S GOVTSECTOR PORTFOLIO INSTL CL CUSIP: 722005600	19,133,187	15,141,684
*	Northern Trust	MFO PIMCO PAPS MORTGAGE PORTFOLIO INSTL CL CUSIP: 722005808	17,018,727	15,024,875
*	Northern Trust	MFO PIMCO FDS PAC INVT MGMT SER REAL RETURN BD PORTFOLIO INSTL CL FD#488 CUSIP: 722005832	6,071,933	5,858,945
*	Northern Trust	MFO PIMCO FDS PAPS EMERGING MKTS PORTFOLIO INSTL CL CUSIP: 722005840	5,225,217	5,504,672
*	Northern Trust	MFO PIMCO FDS PAC INVT MGMT SER INTL PORTFOLIO INSTL CL CUSIP: 722005857	6,808,184	7,086,758
*	Northern Trust	MFO PIMCO HI YIELD PORTFOLIO FD #477 CUSIP: 722005865	1,282,600	1,307,700
*	Northern Trust	MFO PIMCO FDS PAC INVT MGMT SER INVT GRADE CR BD PORT INSTL CL CUSIP: 722005873	28,317,784	27,594,458
*	Northern Trust	MFO PIMCO ABS AND SHORT TERM INVESTMENT PORT CUSIP: 72200Q109	27,509,055	27,393,036
*	Northern Trust	MFO PIMCO SHORT TERM FLOATING NAV II CUSIP: 72201P613	5,931,118	5,932,553
*	Northern Trust	MFO VANGUARD SCOTTSDALE FDS VANGRD SHRT TRM TRESRY IDX FD INSTL SHS CUSIP: 92206C201	19,758,995	19,579,725
*	Northern Trust	VANGUARD SHORT-TERM CORPORATE BOND INDEX FUND-INS 92206C508	19,377,748	19,591,098
*	Northern Trust	CF WTC-CTF CORE BOND CUSIP: 990952210	111,987,224	105,682,711
*	Northern Trust	MFO VANGUARD TOT INT ST IDX CUSIP: 921909776	42,545,111	58,577,220
*	Northern Trust	MFO VANGUARD TOT STK MKT-INST PL CUSIP: 922908355	40,967,195	77,365,897
*	Northern Trust	NT COMMON SHORT TERM INVT FD CUSIP: 66586U437	6,670,022	6,670,022
			$ 360,003,017	$ 399,593,720

* Indicates a party-in-interest to the Plan.