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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [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 STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1983

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 STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANN BOARD OF TRUSTEES

230 LEXINGTON GREEN CIRCLE
STE 400
LEXINGTON, KY 40503

2b Employer Identification Number (EIN) 55-0549322

2c Plan Sponsor's telephone number 888-999-7741

2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	BILL FAULKES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	RON L BRADY
	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 STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANN BOARD OF TRUSTEES

230 LEXINGTON GREEN CIRCLE
STE 400
LEXINGTON, KY 40503

3b Administrator's EIN: 55-0549322

3c Administrator's telephone number: 888-999-7741

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**	1280
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)**	753
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	633
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	727
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1360
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1360
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)**	1280
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)**	1360
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**	12

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

2E

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

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_____

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 STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
55-0549322

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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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)

UMR

333 WEST VINE STREET
LEXINGTON, KY 40507

39-1995276

(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	NONE	21399	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY

500 LEE STREET, STE 300
CHARLESTON, WV 25323

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	26638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRANK N HESTAND CPA PSC

261 REGENCY CIRCLE
LEXINGTON, KY 40503

61-1336870

(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	NONE	7000	Yes ☐ No ☒	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)

BENEFIT SOLUTIONS INC.

5960 US ROUTE 60, STE 1
BARBOURSVILLE, KY 25504

51-0439960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	87611	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GENESIS BENEFIT SOLUTIONS INC.

7007 GRAHAM RD 208
INDIANAPOLIS, IN 46220

(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?
17	NONE	5847	Yes ☐ No ☒	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

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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)

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 STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
55-0549322

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	21794	15258
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	32209	45593
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8232	10824
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	221685	269845
(2) U.S. Government securities	1c(2)	537709	622307
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	395784	411558
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2730313	2947913
(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)	52654	49340
(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)	2968122	3878535
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1036112	1029848

		(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	8004614	9281021
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	18138	15525
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	18138	15525
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	7986476	9265496

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)	913351	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	715	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		914066
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3016	
(B) U.S. Government securities	2b(1)(B)	30019	
(C) Corporate debt instruments	2b(1)(C)	37509	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4725	
(F) Other	2b(1)(F)	70342	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		145611
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	126021	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	13594	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		139615
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3936948	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3917836	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		19112
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	764096	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		764096

		(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)		11990
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1994490
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	427230	
(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)		427230
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		125980
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	21399	
(3) Recordkeeping fees	2i(3)	87611	
(4) IQPA audit fees	2i(4)	7000	
(5) Investment advisory and investment management fees	2i(5)	26638	
(6) Bank or trust company trustee/custodial fees	2i(6)	1764	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	1812	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	16036	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		162260
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		715470
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1279020
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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: FRANK N HESTAND CPA PSC **(2)** EIN: 61-1336870

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		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?	**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**		X	
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 _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

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 STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STEELWORKERS LOCAL 14614 SUPPLEMENTAL ANN BOARD OF TRUSTEES

D Employer Identification Number (EIN)
55-0549322

Part I Distributions

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

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

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

EIN(s): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 71

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	913351
b	Enter the amount contributed by the employer to the plan for this plan year	6b	913351
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	0

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

United Steelworkers
Local 14614 Supplemental Annuity Plan

Financial Statements and Supplemental Information

December 31, 2025 and 2024

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Frank N. Hestand, CPA, PSC
261 Regency Circle, First Floor
Lexington, KY 40503

Ph: (859) 276-3573
Fax: (859) 276-3574

Report of Independent Auditors

Frank N. Hestand
FNH
CPA, PSC

Board of Trustees of the United Steelworkers
Local 14614 Supplemental Annuity Plan
Nitro, West Virginia

Opinion

We have audited the accompanying financial statements of the United Steelworkers Local 14614 Supplemental Annuity Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the United Steelworkers Local 14614 Supplemental Annuity Plan as of December 31, 2025 and 2024, and the changes in its 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Steelworkers Local 14614 Supplemental Annuity 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 Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Steelworkers Local 14614 Supplemental Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the United Steelworkers Local 14614 Supplemental Annuity 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 United Steelworkers Local 14614 Supplemental Annuity 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 at the End of Year as of December 31, 2025 and 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 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.

Frank N Hestand CPA PSC

Frank N Hestand CPA PSC
Lexington, Kentucky
October 5, 2026

United Steelworkers
Local 14614 Supplemental Annuity Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

Assets	**2025**	**2024**
Investments at fair value:		
Short-term investment funds	**$ 269,845**	$ 221,685
Government securities	**622,307**	537,709
Common stocks	**2,947,913**	2,730,313
Mutual Funds	**3,878,535**	2,968,122
Corporate Bonds	**411,558**	395,784
Multi-Strategy Funds	**409,909**	561,028
Real Estate Funds	**328,363**	331,921
Common/Collective Trust Funds	**291,576**	143,163
	9,160,006	7,889,725
Receivables:		
Employer Contributions	**45,593**	32,209
Notes Receivable From Participants	**49,340**	52,654
Accrued Investment Income	**10,412**	7,755
Other	**6**	6
	105,351	92,624
Unsettled Transactions	**406**	(531)
Cash-noninterest bearing	**15,258**	21,794
Prepaid Expenses	**0**	1,002
Total assets	**9,281,021**	8,004,614
Liabilities		
Accounts payable	**15,525**	18,138
Total Liabilities	**15,525**	18,138
Net assets available for benefits	**$ 9,265,496**	$ 7,986,476

See accompanying notes to the financial statements.

United Steelworkers
Local 14614 Supplemental Annuity Plan
Statements of Changes in Net Assets Available for Benefits
For the years ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Investment income:		
Net appreciation in the fair value of investments	**$ 795,198**	$ 562,943
Interest and dividend income	**285,226**	225,800
	1,080,424	788,743
Investment Fees	**(26,638)**	(24,799)
Net investment income	**1,053,786**	763,944
Employer Contributions	**913,351**	845,830
Defaulted Loan Payment	**715**	0
Total additions	**1,967,852**	1,609,774
Deductions from net assets attributed to:		
Benefits paid to participants	**427,230**	948,937
Deemed distributions	**125,980**	125,914
Administrative expenses	**135,622**	116,250
Total Deductions	**688,832**	1,191,101
Net increase	**1,279,020**	418,673
Net assets available for benefits:		
Beginning of year	**7,986,476**	7,567,803
End of year	**$ 9,265,496**	$ 7,986,476

See accompanying notes to the financial statements.

1. Description of Plan

The following brief description of the United Steelworkers Local 14614 Supplemental Annuity Plan (the Plan) provides only general information. Participants should refer to the Supplemental Annuity Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan was adopted in October, 1982, by the Board of Trustees for employees who are members of the collective bargaining unit represented by the United Steelworkers Local 14614 and the West Virginia Contractors Bargaining Association, Inc., to be effective January 1, 1983. The Plan, which was last restated effective January 1, 2001, amended October 17, 2007 (to incorporate changes so that the Plan is compliant with the Pension Protection Act of 2006) and amended effective January 1, 2008 (to convert the Plan from a money purchase plan to a profit sharing pension plan for all hours worked on or after January 1, 2008) and last amended April 15, 2008, effective January 1, 2008, to amend the applicable percentage for Qualified Joint and Survivor Annuities (Note 8), is a defined contribution plan providing normal retirement benefits as well as death and disability benefits and is a supplement to the United Steelworkers Local 14614 Pension Trust Plan (DBP) established in 1973. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The allocation of member employer contributions between the United Steelworkers Local 14614 Pension Trust Plan and the United Steelworkers Local 14614 Supplemental Annuity Plan is determined annually by the Board of Trustees.

Plan contributions allocated to participants for hours worked are as follows:

January 1, 2010 through December 31, 2025 - $0.50 per hour

1. Description of Plan (continued)

Contributions (continued)

In addition, the Plan will allow individual member employers to make additional contributions above the $0.50 per hour on behalf of the union employees for certain projects. For the years ended December 31, 2025 and 2024, there were no additional contributions made to the Plan. The Plan also allows for excess medical reimbursement bank balances to be transferred from the Health and Welfare Plan. For the years ended December 31, 2025 and 2024, such contributions approximated $593,946 and $574,568, respectively.

Participant Accounts

Each participant's account is credited with member employer contributions, including additional member employer contributions elected by employees and allocations of Plan earnings and administrative expenses. Allocations are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures

The non-vested portion of a participant's account is forfeited after five consecutive one year breaks in service following a participant's termination of employment (subject to the vesting requirements noted below). Forfeited accounts are applied towards administrative expenses of the Plan and to allocated contributions to individual participant accounts. At December 31, 2025 and 2024, allocated forfeitures were $0. Effective January 1, 2006, participants are 100% vested in contributions received after this date.

Vesting and Retirement

Prior to January 1, 2006, participants were 100 percent vested upon five or more years of service, death, or disability. Normal retirement under the Plan is 62 years of age with an early retirement age of 55 years providing participants have five years of service. Subsequent to January 1, 2006, participants are immediately 100% vested in all contributions received by the Plan for hours worked on or after that date. Any non-vested portion of a participant's account for contributions received prior to January 1, 2006 shall become 100% vested for any participant who has contributions made on their behalf to the Plan for hours worked on or after January 1, 2006.

1. Description of Plan (continued)

Payment of Benefits

Upon retirement, death or disability participants or their beneficiaries will receive a total distribution of their account as an annuity or, with approval of the Plan Administrator, cash or a combination of cash and annuity.

Participants may also elect to receive a distribution of the vested interest in their account upon employment termination. Participants may receive a total distribution of their account as an annuity or, with approval of the Plan Administrator, cash or a combination of cash and annuity.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at rates determined by the Board of Trustees. Principal and interest is paid by the participant not less frequently than quarterly over a five-year period. The interest rate is equal to the Prime Rate plus 1% at the inception of the loan. Loans that are 90 days delinquent are considered in default. The unpaid balance, plus interest accrued through the date of default, is considered a deemed distribution, taxable to the participant.

2. Summary of Significant Accounting Policies

Estimates

The accounting and reporting policies of the Plan conform to accounting principles generally accepted in the United States of America and to general practices within the employee benefit plan industry. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Basis of Accounting

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

2. Significant Accounting Policies (continued)

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, less any amounts deemed distributed. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2025 and 2024. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan Administrator by a letter dated July 27, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

2. Significant Accounting Policies (continued)

Income Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosures in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2023.

Expenses

All expenses of maintaining the Plan are paid out of Plan assets. Participant accounts are charged $6 per month (changed to $10 per month-effective July 1, 2025). The aggregate monthly charges are used to pay all administrative expenses incurred by the Plan.

Subsequent Events

The Plan has evaluated subsequent events through October 5, 2026, the date the financial statements were available to be issued.

Recent Accounting Pronouncements

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, Financial Instruments - Credit Losses (Topic 326), which is effective for the Plan for the year ended December 31, 2025 and 2024. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

3. Plan Termination

Although they have not expressed any intent to do so, the Board of Trustees of the Plan reserves the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

4. Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

4. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

- Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
- Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.
- Money Market Funds: Valued at the daily closing price reported by the fund.
- US Government Securities/Municipal Obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.
- Mutual Funds – Valued at daily closing price reported by the fund. Mutual Funds held by the Plan are registered with the Security and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact that price. The mutual funds held by the Plan are deemed to be actively traded.
- Common/Collective Trust Funds/Real Estate Funds/Multi-Strategy Funds: Valued at net asset value (NAV) of units held. The NAV is the practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments held by the Fund less its total liabilities

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Money market funds below determine fair value using a calculated net asset per share, or its equivalent. As of December 31, 2025 and 2024, there were no unfunded commitments related to these investments. These investments can be redeemed daily with no redemption notice required.

4. Fair Value Measurements (continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	***Level 2***	***Level 3***	***Total***
Common stocks	**$ 2,947,913**			**$ 2,947,913**
Mutual Funds	**3,878,535**			**3,878,535**
Money market funds	**269,845**			**269,845**
Corporate Bonds		**$ 411,558**		**411,558**
US Government Securities		**622,307**		**622,307**
Total assets at fair value hierarchy	**7,096,293**	**1,033,865**		**8,130,158**
Investments measured at net asset value				**1,029,848**
Total investment at fair value	**$ 7,096,293**	**$ 1,033,865**		**$ 9,160,006**

	Assets at Fair Value as of December 31, 2024			
	Level 1	***Level 2***	***Level 3***	***Total***
Common stocks	**$ 2,730,313**			**$ 2,730,313**
Mutual Funds	**2,968,122**			**2,968,122**
Money market funds	**221,685**			**221,685**
Corporate Bonds		**$ 395,784**		**395,784**
US Government Securities		**537,709**		**537,709**
Total assets at fair value hierarchy	**5,920,120**	**933,493**		**6,853,613**
Investments measured at net asset value				**1,036,112**
Total investment at fair value	**$ 5,920,120**	**$ 933,493**		**$ 7,889,725**

5. Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2025 and 2024.

Year	Description	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
2025	FS Credit REIT	**$328,363**	None	Monthly	30 Days
2024	FS Credit REIT	$331.921	None	Monthly	30 Days
2025	Ironwood Inst MS LLC	**$242,481**	None	Semi-Annually	30 Days
2024	Ironwood Inst MS LLC	$ 334,777	None	Semi-Annually	30 Days
2025	Sky Bridge Multi-Advisor Hedge Fund	**$167,428**	None	Semi-Annually	30 Days
2024	Sky Bridge Multi-Advisor Hedge Fund	$ 226,251	**None**	Semi-Annually	30 Days
2025	Apollo Debt BDC	**$291,576**	None	Quarterly	30 Days
2024	Apollo Debt BDC	$ 143,163	None	Quarterly	30 Days

The investment objective of the Sky Bridge Multi-Advisor Hedge Fund, the FS Credit REIT, the Apollo Debt BDC, and the Ironwood Institutional Multi-Strategy Fund LLC is to achieve capital appreciation principally through investing in investment funds managed by third-party investment managers that employ a variety of alternative investment strategies.

6. Party-in-interest and Related Party Transactions

Parties-in-interest are defined under the United States Department of Labor Rules and Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the member employers and certain others. During 2025 and 2024, transactions with parties-in-interest primarily included administrative expenses related to the maintenance of participant accounts, legal, consulting and audit services.

The Plan Trustees have outsourced the day-to-day operations of the Plan to a third-party administrator (TPA). Fees paid to the TPA are based upon the number of participants and approximated $21,399 and $19,388 for the years ended December 31, 2025 and 2024, respectively. Amounts owed to the TPA as of December 31, 2025 and 2024 were $4,478 and $4,531, respectively.

6. Party-in-interest and Related Party Transactions (continued)

In 2013, the Plan engaged the services of Benefit Solutions Inc to perform recordkeeping services related to participant account maintenance, participant loans, and other daily services. Fees paid to Benefit Solutions Inc in 2025 and 2024 were $87,611 and $74,236, respectively. Amounts owed to the recordkeeper as of December 31, 2025 and 2024 were $6,900 and $13,358, respectively.

7. Administrative Expenses

Administrative expenses are composed of the following for the years ended December 31, 2025 and 2024:

	2025	2024
Bonds/fiduciary insurance	**$ 5,198**	$ 4,905
Legal fees	**1,812**	2,765
Audit fees	**7,000**	5,000
Third-party administrative fees	**21,399**	19,388
Consulting fees	**5,847**	4,596
Recordkeeping Fees	**87,611**	74,236
Bank Fees	**1,764**	378
Other	**4,991**	4,982
Total	**$ 135,622**	$ 116,250

8. Plan Amendments and Operating Changes

Plan amendment:

The Plan was amended April 15, 2008, effective January 1, 2008, to amend the applicable percentage for a Qualified Joint and Survivor Annuity to 75%. In addition, a participant may also elect a Qualified and Joint Survivor Annuity of 50%.

Operating Change in Plan distributions:

On March 14, 2008, to be effective January 1, 2008, the Plan amended the payment of benefit procedures as follows:

Upon approval, distribution requests received prior to the year-end valuation of the Plan will be paid 80% of the eligible distribution with the remaining 20% paid after the valuation.

Upon approval, distribution requests received after the year end valuation will be paid at 100% of the eligible distribution.

8. Plan Amendments and Operating Changes(continued)

On June 1, 2010, to be effective January 1, 2009, the Plan was amended as follows:

Effective June 1, 2010, a Participant shall be eligible to receive an in-service withdrawal of any monies contributed for hours worked on or after January 1, 2008 under the following conditions: (a) the Participant is only eligible to received the in-service withdrawal one (1) time per year; (b) the in-service withdrawal shall be limited to 80% of the portion of the Participant's account balance attributable to contributions, and earnings and losses thereon, received for hours worked on or after January 1, 2008; and (c) the in-service withdrawal shall only consist of monies that have remained in the Plan for at least two (2) years prior to the date of the application for the in-service withdrawal.

Effective September 1, 2013, the Plan was amended to include a provision for participant loans.

Effective January 1, 2014, the Plan was amended to accept annual transfers from the Medical Reimbursement Account of the Bargaining Association-Steelworkers Local 14614 Health and Welfare Fund. Such transfers shall be made in accordance with the provisions of the Health Fund.

Effective April 1, 2018, the Plan was amended to revise the definition of "Disabled". Per the amendment, "Disabled" is defined as a participant that has been awarded disability under the Social Security Act.

Effective January 1, 2020, the Plan was amended to include the following provision. If a participant defaults on any loan on or after January 1, 2020, the participant shall not be allowed to receive another loan until the defaulted loan has been paid in full.

Effective January l, 2020, the Plan was amended to comply with the Required Minimum Distributions (RMD) provisions of the CARES Act.

9. Risks and Uncertainties

The plan may invest in various types of investment securities, subject to the investment policy. Investment securities 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 values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

10. Restricted Net Assets Available for Benefits

Each participant in the plan has their own account balances where contributions made by employers on their behalf and investment earnings are added to their account. Benefit payments and plan expenses are subtracted from their account balance. A summary of the net assets available for benefits as of December 31, 2025 and 2024 is as follows:

	2025	2024
Participants' account balances	**$ 9,101,797**	$ 7,822,868
Notes Receivable From Participants	**49,340**	52,654
Unallocated net assets- timing differences	**45,732**	46,086
Unallocated net assets- administrative	**68,627**	64,868
Total net assets available for benefits	**$ 9,265,496**	$ 7,986,476

The Plan has unallocated net assets (timing differences) derived from the net value of the employer receivables, unallocated contributions, and accounts payable. The unallocated net assets – administrative represents a cumulative balance of previous liquidated damages and related interest collected. The amount can be directed by the Plan administrator to pay for administrative expenses of the Plan.

Supplemental Information

United Steelworkers Local 14614
Supplemental Annuity Fund
Schedule H, Part IV Line 4(i) Schedule of Assets (Held at end of year)
December 31, 2025
Plan: 002
EIN: 55-0549322

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Shares or Par Value	(d) Cost	(e) Current Value
	Cash Equivalents			
*	Morgan Stanley Bank		$ 132,333	$ 132,333
*	Morgan Stanley Private Bank		137,512	137,512
	Total Cash Equivalents		**269,845**	**269,845**
	Government Securities			
	FHLMC, 2.00%, 1/1/52		4,626	4,475
	FHLMC, 3.00%, 12/1/46		1,151	1,078
	FHLMC, 3.00%, 4/1/52		3,524	3,472
	FHLMC, 4.50%, 10/1/52		1,542	1,551
	FHLMC, 5.50%, 12/1/52		8,338	8,446
	FHLMC, 5.50%, 2/1/55		4,337	4,432
	FNMA Pool, 2.00%, 7/1/51		11,246	9,094
	FNMA Pool, 2.50%, 7/1/51		9,759	8,102
	FNMA Pool, 3.00%, 1/1/48		10,613	9,873
	FNMA Pool, 3.50%, 1/1/48		8,123	7,659
	FNMA Pool, 5.50%, 11/1/54		14,923	14,932
	FNMA Pool, 5.50%, 2/1/53		8,604	8,943
	FNMA, 6.625%, 11/15/30		6,750	6,760
	US Treasury Bond, 1.875%, 2/15/41		10,875	10,500
	US Treasury Bond, 1.875%, 2/15/51		12,059	10,081
	US Treasury Bond, 2.50%, 5/15/46		19,349	17,369
	US Treasury Bond, 3.625%, 2/15/44		6,686	6,021
	US Treasury Bond, 4.75%, 2/15/45		10,236	9,963
	US Treasury Bond, 5.00%, 5/15/45		28,687	28,785
	US Treasury Note, 3.50%, 10/15/28		7,003	6,994
	US Treasury Note, 3.875%, 3/15/28		22,955	23,187
	US Treasury Note, 3.875%, 7/15/28		20,014	20,172
	US Treasury Note, 4.50%, 4/15/27		13,105	13,161
	US Treasury Note, 4.50%, 5/15/27		22,034	22,293
	US Treasury Note, 4.625%, 6/15/27		20,223	20,321
	US Treasury Notes, 1.50%, 2/15/30		10,497	11,025
	US Treasury Notes, 1.75%, 1/31/29		33,933	33,167
	US Treasury Notes, 2.75%, 8/15/32		23,209	23,316
	US Treasury Notes, 3.25%, 6/30/27		9,886	9,967
	US Treasury Notes, 4.00%, 11/15/42		12,188	11,017
	US Treasury Notes, 4.00%, 3/31/30		14,098	14,180
	US Treasury Notes, 4.125%, 8/31/30		52,605	53,942
	US Treasury Notes, 4.125%, 9/30/27		22,842	23,248
	US Treasury Notes, 4.25%, 1/31/30		17,037	17,380
	US Treasury Notes, 4.25%, 2/15/28		27,181	27,416
	US Treasury Notes, 4.25%, 2/28/29		13,737	14,287
	US Treasury Notes, 4.25%, 5/15/35		9,828	10,091

US Treasury Notes, 4.25%, 6/30/31	24,763	24,553
US Treasury Notes, 4.375%, 11/30/28	15,368	15,342
US Treasury Notes, 4.375%, 5/15/34	20,430	20,456
US Treasury Notes, 4.50%, 12/31/31	18,296	18,636
US Treasury Notes, 4.625%, 2/15/35	16,502	16,620
Total Government Securities	**629,162**	**622,307**
Corporate Bonds and Notes		
Abbvie Inc, 2.95%, 11/21/26	6,685	6,948
Abbvie Inc, 4.25%, 11/21/49	8,616	8,260
Air Lease Corp, 1.875%, 8/15/26	6,219	6,898
Bank of America Corp, 3.97%, 3/5/29	12,667	12,983
Bank of America, 4.443%, 1/20/48	4,959	5,228
Boeing Co, 3.25%, 2/1/28	6,733	6,886
Capital One Finl, 4.927%, 5/10/28	6,010	6,072
Capital One Finl, 6.183%, 1/30/36	10,060	10,465
Cigna Group, 3.40%, 3/1/27	5,727	5,963
Citigroup Inc, 2.572%, 6/3/31	10,019	11,130
Citigroup Inc, 3.668%, 7/24/28	9,837	9,938
Comcast Corp, 3.45%, 2/1/50	8,994	8,046
CVS Health Corp, 5.00%, 2/20/26	8,055	8,006
Dell Intl LLC, 5.30%, 10/1/29	6,158	6,197
Digital Realty Trust, 5.550%, 1/15/28	6,172	6,168
Duke Energy Corp, 3.15%, 8/15/27	6,570	6,920
Enbridge Inc, 6.70%, 11/15/53	8,533	8,815
Energy Transfer LP, 4.95%, 5/15/28	5,993	6,098
Energy Transfer LP, 5.70%, 4/1/35	13,546	13,481
Enterprise Products, 4.45%, 2/15/43	5,232	5,288
Exelon, 3.40%, 4/15/26	5,802	5,988
General Motors Finl Co, 5.55%, 7/15/29	12,075	12,442
General Motors Finl, 2.70%, 8/20/27	6,690	6,845
Goldman Sachs Group Inc, 3.814%, 4/23/29	6,776	6,961
Goldman Sachs Group, 1.948%, 10/21/27	6,283	6,882
Goldman Sachs Group, 5.207%, 1/28/31	10,013	10,334
HCA Inc, 5.875%, 2/1/29	6,240	6,252
Hewlett Packard, 4.40%, 9/25/27	6,020	6,035
JP Morgan Chase & Co, 1.47%, 9/22/27	6,273	6,873
JP Morgan Chase & Co, 3.54%, 5/1/28	5,643	5,968
JP Morgan Chase, 3.54%, 5/1/28	5,831	5,968
JP Morgan Chase, 5.576%, 7/23/36	12,488	12,438
Keurig Dr Pepper Inc, 4.50%, 4/15/52	7,867	8,108
Kinder Morgan Inc, 5.00%, 2/1/29	6,048	6,144
Lowes Cos Inc, 1.70%, 10/15/30	9,666	10,669
Mylan Inc,4.55%, 4/15/28	5,903	6,008
Nextera Energy Capital Hldgs, 4.90%, 2/28/28	6,051	6,113
Oracle Corp, 2.80%, 4/1/27	6,417	6,868
Oracle Corp, 3.60%, 4/1/40	6,054	5,949
RTX Corp, 4.125%, 11/16/28	6,007	6,023
RTX Corp, 6.40%, 3/15/54	5,356	5,507
Southwest Airlines Co, 5.125%, 6/15/27	6,017	6,074
Synopsis Inc, 5.15%, 4/1/35	12,344	12,220
T-Mobile USA Inc, 2.05%, 2/15/28	6,713	6,722
Truist Finl Corp, 5.435%, 1/24/30	99,992	10,360
Truist Finl Corp, 7.161%, 10/30/29	6,470	6,475
UnitedHealth Group Inc, 2.00%, 5/15/30	8,476	9,126

US Bancorp, 4.548%, 7/22/28	5,882	6,051
US Bancorp, 5.775%, 6/12/29	12,250	12,477
Verizon Comm, 2.875%, 11/20/50	7,809	7,451
Wells Fargo & Co, 3.526%, 3/24/28	9,404	9,936
Wells Fargo & Co, 5.557%, 7/25/34	9,464	10,501
Total Corporate Bonds and Notes	**491,109**	**411,558**
Mutual Funds		
Blackrock Bats: Series A	24,296	24,793
Blackrock Bats: Series C	26,348	26,758
Blackrock Bats: Series M	206,804	191,332
Clearbridge Smash Series EM	52,251	82,300
Federated Hermes Govt Obl	212,063	212,063
FS Multi Strategy Altern	179,815	173,763
Ishares Core MSCI Emerging	131,374	186,065
Ishares Core MSCI Int Devp Mar	397,727	549,317
Ishares Core US Aggregate	619,942	632,640
JP Morgan Mtg Backed Sec I	510,551	523,263
Vanguard Growth ETF	578,729	1,047,435
Vanguard Value ETF	165,379	228,806
Total Mutual Funds	**3,105,279**	**3,878,535**
Common Stocks		
3M Co	7,054	8,661
A1A Group Ltd	2,439	2,653
A1A Group Ltd	9,642	12,565
Abbott Laboratories	3,520	4,492
Abbott Laboratories	4,932	5,713
Abbvie Inc	3,644	7,781
Abbvie Inc	8,935	12,105
Accenture PLC Ireland	2,775	3,243
Advanced Micro Devices	7,372	6,313
Air Liquide	15,324	17,166
Akamai Technologies Inc	3,017	3,338
Albany Intl	2,481	1,650
Albemarle Corp	5,017	4,241
Alibaba Group Hldg	4,812	6,585
Alibaba Group Holding Ltd	7,720	6,982
Allegeion Pub Ltd Co	1,914	2,821
Allstate Corp	3,773	3,982
Alnylam Pharmaceuticals Inc	3,234	3,403
Alphabet Inc	5,741	10,074
Alphabet Inc Cl C	8,164	43,304
Altria Group Inc	5,173	5,105
Amadeus IT Group	8,857	9,668
Amazon.com Inc	5,624	36,931
Ameren Corp	2,289	2,779
American Elec Power	2,824	3,520
American Express Co	3,682	3,998
American Express Co	4,416	9,899
American Healthcare Reit Inc	4,315	6,918
American Homes 4 Rent	9,412	8,731
American Tower Corp	30,875	23,000
Amphenol Corp	2,680	5,908
Analog Devices Inc	4,843	9,872

AO Smith Corp	4,999	4,976
Aon Plc	5,581	6,286
Apollo Global Mgmt Inc	5,680	5,678
Apple Inc	26,342	56,819
Applied Materials Inc	4,014	7,769
Applovin Corp	4,198	7,324
Aptiv Plc	2,948	3,319
Archrock Inc	2,353	6,297
Arrow Electronics	4,276	3,891
Astrazeneca Plc	3,586	3,809
Astrazeneca Plc	3,846	5,218
AT&T Inc	4,381	7,427
Automatic Data Processing Inc	2,983	4,723
Autonation Inc	1,989	2,800
Autozone Inc	3,945	5,711
AvalonBay Comm Inc	1,430	1,768
Avalonbay Comm Inc	10,168	8,982
Avantor Inc	2,465	2,349
Avery Dennison Corp	2,167	2,703
Bank of America Corp	5,228	10,560
Bank of New York Mellon Corp	3,769	9,078
Beiersdorf AG	7,784	6,535
Berkshire Hathaway	1,758	2,851
Bio Rad Lab	5,419	4,429
Blackrock Inc	3,694	6,223
Blue Owl Capital Inc	3,227	2,689
BNP Paribas SP	10,189	12,240
Booking Holdings Inc	7,250	10,780
Borg Warner Inc	3,779	4,596
Box Inc	3,981	4,546
Bristol Myers Squibb Co	3,366	3,427
British Amer Tob	11,562	12,400
Brixmor Ppty Group	9,304	8,836
Broadcom Inc	988	9,181
Broadcom Inc	16,962	38,417
Broadstone Net Lease Inc	4,857	4,586
BXP Inc	3,291	3,739
BYD Company Ltd	1,737	1,789
Cabot Corp	3,085	2,763
CACI Intl Inc	4,717	4,229
Camdem Property Trust	6,632	6,783
Canadian Natural Resources Ltd	1,819	2,352
Capgemini SE	9,871	10,256
Capital One Financial Corp	3,127	5,773
Capitec Bank Holdings Ltd	1,052	3,481
Caretrust Reit Inc	3,119	4,122
Carlsberg AS	6,300	7,985
Carvana Co	4,940	6,306
CBRE Group Inc	4,757	9,760
Celestica Inc	2,199	3,125
Cencora Inc	4,625	9,449
Cenovus Energy Inc	2,517	2,758
Centene Corp	3,121	2,294
Centerpoint Energy Inc	3,737	5,176
CF Industries Holdings Inc	5,481	5,662

CH Robinson Worldwide Inc	3,215	5,256
Charles River Labs Intl Inc	4,766	4,560
Charles Schwab	8,137	10,590
Checkpoint Software Tech Ltd	8,859	8,872
Chevron Corp	4,414	7,969
China Merchants Bank Co Ltd	3,411	3,595
Chubb Ltd	4,038	9,850
Ciena Corp	3,141	3,628
Cirrus Logic Inc	4,240	4,873
Cisco Sys Inc	4,765	9,475
Clicks Group Ltd	1,243	1,245
Cloudflare Inc	6,458	6,656
CME Group Inc	3,742	6,249
CMS Energy Corp	1,689	1,793
Coca Cola	9,741	10,766
Coca Cola Co	4,362	5,619
Coca-Cola Europacific Partners	2,155	3,406
Comcast Corp	7,055	5,829
Compagnie De St Gobain	8,644	9,580
Compagnie Fin Richemontag	10,885	17,091
Compass Group Plc	14,352	15,072
Conmed Corp	3,202	1,734
ConocoPhillips	2,416	3,983
ConocoPhillips	6,440	6,216
COPT Defense Properties	2,239	2,686
Corpay Inc	3,080	4,386
Cousins Pptys Inc	4,690	4,202
CRH Plc	5,343	11,680
Crowdstrike Holdings Inc	4,207	4,205
Crown Castle Into Corp	17,609	15,019
CSX Corp	3,291	3,661
Cubesmart.com	6,976	6,165
Cummins Inc	1,046	2,394
Cummins Inc	3,869	5,697
Daikin Inds Ltd	7,621	8,135
Danaher Corp	2,508	2,805
Darden Restaurants	3,932	4,588
DBS Group Holdings Ltd	6,680	9,303
Deere & Co	2,472	2,661
Dell Technologies Inc	2,625	5,956
Denso Corp Ltd	6,751	6,843
Deutsche Boerse	9,523	10,509
Diamondback Energy Inc	8,141	7,143
Digital Realty Trust Inc	16,508	18,256
Dino Polska	1,415	1,128
Doordash Inc	1,418	3,379
DR Horton Inc	5,315	6,792
DTE Energy Co	1,177	1,453
East West Bancorp	3,654	4,461
Eastgroup Properties Inc	8,148	8,542
Eastman Chemical Co	3,625	2,847
Ebay Inc	2,066	3,345
Eli Lilly & Co	14,996	15,565
Emerson Electric Co	2,429	2,449
Emerson Electric Co	2,459	2,972

Engie	8,301	13,713
ENI Spa Amer Dep	6,935	9,181
Entergy Corp	3,519	5,642
Entergy Corp	4,473	5,142
Epam Systems	1,142	1,261
Equinix Inc	15,578	16,402
Essential Properties Realty	5,109	5,279
Experian Gp Ltd	11,641	11,082
Extra Space Storage Inc	12,504	11,362
Exxon Mobil Corp	5,322	10,896
FedEx Corp	4,809	5,860
First Indust Realty Tr Inc	9,855	10,423
Firstcash Holdings Inc	3,050	4,998
Firstenergy Corp	6,625	7,521
Flextronics Intl Ltd	2,219	4,945
Formfactor Inc	3,068	5,064
Freeport-McMoran	3,184	3,381
Fujifilm Holdings Corp	5,711	5,590
Gallagher Arthur J & Co	2,179	2,879
Gaming & Leisure Pptys Inc	9,655	9,072
Gatx Corp	3,977	6,342
GE Aerospace	8,137	9,446
GE Vernova Inc	10,789	11,345
Genl Dynamics Corp	2,438	6,233
Genl Dynamics Corp	4,611	6,014
Gilead Science	4,335	4,803
Gilead Science	11,136	11,828
Globant SA	1,211	446
Goldman Sachs Group Inc	8,657	18,913
Grupo Financiero Banorte	1,427	1,916
HDFC Bank Ltd	5,241	6,431
Healthcare Tr Amer Inc	6,162	5,695
Hexcel Corp	4,099	4,603
Hilton Worldwide Holdings Inc	2,437	3,268
Hims & Hers Health Inc	4,329	2,490
Hitachi 10.com	14,945	19,202
Hologic Inc	5,174	5,099
Home Depot Inc	3,846	3,821
Home Depot Inc	5,933	7,206
Honeywell Intl Inc	3,825	4,513
Honeywell Intl Inc	8,937	9,130
Houlihan Lokey Inc	3,051	5,531
Hoya Corp	6,494	7,974
Hubbell Inc	4,637	5,050
Huntington Bancshares	5,401	7,200
Huntington Ingalls Industries	4,478	7,655
IBM Corp	3,382	9,121
IBM Corp	7,773	10,365
Icici Bank	1,853	4,559
Illinois Tool Works Inc	3,941	3,918
ING Groep	10,656	13,412
Insmed Inc	6,739	11,067
Insperity Inc	4,152	1,705
Inter & Co Inc	683	833
Intercontinental Exchange Inc	5,466	6,532

Intesa Sanpaolo	5,889	10,473
Intuit Inc	2,919	4,522
Intuitive Surgical Inc	2,318	2,308
Iqvia Holdings Inc	5,402	6,320
Iron Mountain Inc	10,543	9,207
Jacobs Solutions Inc	3,156	3,867
JD Com Inc	2,854	1,185
Johnson & Johnson	6,307	7,228
Johnson & Johnson	11,647	16,367
JP Morgan Chase & Co	6,824	21,438
JP Morgan Chase & Co	9,646	24,011
Keysight Technologies Inc	3,645	4,981
Kinross Gold Corp	3,998	12,672
KLA Corp	1,120	6,662
L3 Harris Technologies Inc	2,456	2,487
L3Harris Technologies Inc	4,848	6,195
Labcorp Holdings Inc	3,398	3,244
LAM Research Corp	1,310	6,238
Lamar Advertising Co	6,833	6,803
Leidos Holdings Inc	1,748	3,288
Linde Plc	3,204	5,058
London Stk Exchange Group	6,995	5,960
LPL Finl Holdings Inc	6,030	8,526
LuluLemon Athletica Inc	2,892	2,827
LVMH Moet Hennessy Louis Vuitton	4,822	5,861
Makemytrip Ltd	1,145	897
Marathon Petroleum Corp	6,113	7,534
Marsh & McLennan Cos Inc	2,591	4,240
Mastercard Inc	13,190	21,739
McDonalds Corp	2,655	3,307
McDonalds Corp	5,460	7,276
McKesson Corp	6,041	12,639
MDU Res Group Inc	4,817	4,548
Medtronic Plc	4,563	5,395
Medtronic Plc	5,568	5,995
Mercadolibre Inc	1,083	3,471
Merck & Co Inc	3,956	5,392
Merck KGAA	8,483	8,294
Meta Platforms Inc	4,931	27,460
Michelin Compagnie Generale	5,075	5,203
Microchip Technology Inc	4,825	7,009
Micron Tech Inc	2,484	11,462
Microsoft Corp	5,202	11,706
Microsoft Corp	36,904	72,543
Middleby Corp	4,435	4,935
Mitsubishi Electric	6,297	12,871
Mobile Telesystems	4,411	-
Mondelez Intl Inc	4,269	4,014
Monolithic Pwr Systems Inc	2,634	4,795
Moog Inc	2,747	6,827
Morgan Stanley	4,000	8,521
Morgan Stanley	4,671	8,699
MTU Aero Engines	3,296	4,001
Natera Inc	6,321	8,496
Natwest Group PLC	9,219	13,650

Nestle	6,662	8,047
Netease.com Inc	4,291	6,601
Netflix Inc	1,292	5,575
Newmont Corp	4,592	7,879
Nextera Energy Inc	2,347	2,452
Northrop Grumman Corp	2,485	4,600
Novartis Ag	7,942	12,889
Novo Nordisk	11,637	7,479
NRG Energy Inc	2,376	2,247
Nu Holdings Ltd	1,019	1,060
Nvidia Corp	27,743	99,032
NXP Semiconductors	7,187	8,017
Old Dominion Freight Line	3,454	3,945
Omega Healthcare Inv Inc	9,111	9,755
ON Semiconductor Corp	5,098	3,937
Oracle Corp	5,589	12,036
Outfront Media Inc	1,229	2,132
Packaging Corp	1,630	2,575
Palantir Technologies Inc	10,559	11,959
Palo Alto Networks Inc	1,242	1,661
Papa Johns Intl Inc	2,476	2,119
Parker Hannifan	2,468	9,676
Penn Entertainment Inc	1,654	1,158
Pepsico Inc	2,675	2,752
Pernod Ricard	8,307	6,525
Philip Morris Intl Inc	1,911	1,892
Philip Morris Intl Inc	14,143	20,531
Ping An Insurance	3,973	2,896
PJSC Gazprom	3,189	-
PJSC Lukoil	2,859	-
PKO Bank Polski	1,474	2,392
PNC Finl Svcs	3,163	5,777
PPL Corp	5,790	5,883
Procter & Gamble	9,435	9,526
Prologis Inc	2,203	2,369
Prologis Inc	22,735	24,383
PT Bk Cent Asia Tbk	1,765	1,707
Public Storage	1,823	1,642
Qiagen	8,595	8,499
Qualcomm Inc	2,189	2,219
Quanta Services Inc	1,467	3,304
Quest Diagnostics Inc	5,720	5,926
Raymond James Fincl Inc	4,141	6,685
Reinsurance Group of America	4,188	6,194
Reliance Inc	4,306	3,972
Relx Plc	9,814	8,731
Republic Services Inc	3,432	5,087
Rio Tinto Plc	5,613	7,251
Robinhood Mkts Inc	6,059	8,138
Roblox Corp	6,004	3,927
Roche Holdings	12,937	18,668
Rolls Royce Holdings Plc	8,984	12,637
RTX Corp	3,996	5,032
Ryanair Holdings	8,093	13,211
Ryder Systems Inc	2,879	6,378

Ryman Hospitality Pptys Inc	5,062	4,919
Salesforce Inc	3,062	3,179
SAP Ag	9,287	14,561
SBA Communications Corp	4,854	4,016
Sberbank Russia	1,483	-
Schneider Elec	16,672	18,318
Sea Limited	5,343	4,173
ServiceNow Inc	2,737	3,271
Seven & I Holdings Co Ltd	9,030	9,089
Shin Etsu Chem Co Ltd	8,640	7,725
Shopify Inc	5,010	9,314
Simon Ppty Group Inc	9,412	11,102
SLB Ltd	2,817	2,801
Snap-On Inc	4,413	6,144
Snowflake Inc	1,436	1,734
Sofi Technologies Inc	5,459	6,021
Sonoco Products Co	3,780	2,930
Sony Group Corp	5,224	9,805
Southern Co	4,181	5,221
Steel Dynamics Inc	2,877	3,406
Sumitomo Mitsui Finl Group Inc	8,780	11,869
Suzuki Mtr Corp	5,705	7,268
Synopsys Inc	1,885	2,004
Sysco Corp	5,824	5,642
Taiwan Semiconductor Mfg Co	5,340	25,918
Taiwan Semiconductor Mfg Co Ltd	2,841	17,131
Tanger Inc	3,997	4,271
TE Connectivity Plc	3,536	5,473
Teledyne Tech Inc	5,665	6,766
Tencent Holdings Ltd	4,894	7,359
Tencent Holdings Ltd	7,114	13,167
Tenet Healthcare Corp	3,182	3,184
Terumo Corp	7,725	5,662
Tesco Plc	5,136	6,953
Tesla Inc	14,296	28,973
Texas Instruments	2,052	2,376
TJX Cos Inc	3,419	5,430
T-Mobile US Inc	4,481	5,336
Toronto Dom Bank	6,245	9,360
Totalenergies	7,500	7,894
Trane Technologies Plc	946	2,006
Trane Technologies Plc	1,424	4,268
Trimble Inc	2,119	2,755
Trip.com Group Ltd	2,287	2,661
Uber Technologies Inc	5,104	10,377
UBS Group	11,320	16,533
UDR Inc	8,074	6,822
Union Pacific Corp	4,184	5,171
United Airlines Holdings Inc	2,579	3,541
United Rentals Inc	4,700	7,356
UnitedHealth Group Inc	5,336	5,546
UnitedHealth Group Inc	6,954	6,594
US Foods Holdings Corp	4,481	9,038
Valero Energy Corp	1,704	3,687
Valmont Industries Inc	3,763	5,525

Ventas Inc	3,789	4,267
Visa Inc	3,119	3,335
Visa Inc	4,066	6,066
Vistra Corp	2,605	2,126
Vornado Realty Trust	4,496	3,794
Wabtec Corp	2,253	4,532
Wal-Mart de Mexico	1,469	1,271
Walmart Inc	4,978	11,587
Walmart Inc	9,733	12,032
Walt Disney Co	6,602	7,286
Walt Disney Co Holding Co	7,782	8,180
Waste Management Inc	2,555	4,792
Webster Fincl Corp	3,455	5,034
WEC Energy Group In	2,210	2,302
WEC Energy Group Inc	2,836	3,469
WEG SA	1,283	2,045
Wells Fargo & Co	3,895	8,416
Wells Fargo & Co	4,252	9,693
Welltower Inc	1,186	1,567
Welltower Inc	11,169	27,470
Western Digital Corp	3,891	3,889
Wex Inc	4,288	3,323
Weyerhaeuser Co	6,136	4,999
Wintrust Fin Corp	4,180	4,516
Woodward Inc	3,572	10,336
WP Carey Inc	9,738	9,712
Zurich Insurance Group Ltd	8,187	11,698
Total Common Stocks	**2,100,740**	**2,947,913**
Multi-Strategy Funds		
Ironwood Instit MS LLC	233,630	242,481
SkyBridge Mul-Ad Ser	193,262	167,428
Total Multi-Strategy Funds	**426,892**	**409,909**
Real Estate Funds		
FS Credit REIT	334,561	328,363
Total Real Estate Funds	**334,561**	**328,363**
Common/Collective Trust Funds		
Apollo Debt BDC-Class I	291,658	291,576
Total Common Collective Trust Funds	**291,658**	**291,576**
Participant Loans		
Participant Loans 4.25%-9.50%, secured by participant account balance, repaid in monthly installments; maturity through 2030	49,340	49,340
Total Particpant Loans	**49,340**	**49,340**
Total Investments	**$ 7,698,586**	**$ 9,209,346**

* A party in interest as defined by ERISA.

United Steelworkers Local 14614 Supplemental Annuity Plan

Schedule of Reportable Transactions

(For the year ended December 31, 2025)

EIN: 55-0549322
Plan Number: 002

(a) Identity of Party Involved *	(b) Description Of Securities	(c) Purchase Price	(d) Sales Price	(g) Cost of Asset	(h) Current Value of Asset On Transaction Date	(i) Net Gain Or (Loss)
Series of Transactions In Excess of 5%						
Morgan Stanley Bank Deposit Program	Money Market	$ 4,049,925	$ 0	$ 4,049,925	$ 4,049,925	$ 0
Morgan Stanley Bank Deposit Program	Money Market	$ 0	$ 4,001,945	$ 4,001,945	$ 4,001,945	$ 0

United Steelworkers Local 14614
Supplemental Annuity Fund
Schedule H, Part IV Line 4(i) Schedule of Assets (Held at end of year)
December 31, 2025
Plan: 002
EIN: 55-0549322

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Shares or Par Value	(d) Cost	(e) Current Value
	Cash Equivalents			
*	Morgan Stanley Bank		$ 132,333	$ 132,333
*	Morgan Stanley Private Bank		137,512	137,512
	Total Cash Equivalents		**269,845**	**269,845**
	Government Securities			
	FHLMC, 2.00%, 1/1/52		4,626	4,475
	FHLMC, 3.00%, 12/1/46		1,151	1,078
	FHLMC, 3.00%, 4/1/52		3,524	3,472
	FHLMC, 4.50%, 10/1/52		1,542	1,551
	FHLMC, 5.50%, 12/1/52		8,338	8,446
	FHLMC, 5.50%, 2/1/55		4,337	4,432
	FNMA Pool, 2.00%, 7/1/51		11,246	9,094
	FNMA Pool, 2.50%, 7/1/51		9,759	8,102
	FNMA Pool, 3.00%, 1/1/48		10,613	9,873
	FNMA Pool, 3.50%, 1/1/48		8,123	7,659
	FNMA Pool, 5.50%, 11/1/54		14,923	14,932
	FNMA Pool, 5.50%, 2/1/53		8,604	8,943
	FNMA, 6.625%, 11/15/30		6,750	6,760
	US Treasury Bond, 1.875%, 2/15/41		10,875	10,500
	US Treasury Bond, 1.875%, 2/15/51		12,059	10,081
	US Treasury Bond, 2.50%, 5/15/46		19,349	17,369
	US Treasury Bond, 3.625%, 2/15/44		6,686	6,021
	US Treasury Bond, 4.75%, 2/15/45		10,236	9,963
	US Treasury Bond, 5.00%, 5/15/45		28,687	28,785
	US Treasury Note, 3.50%, 10/15/28		7,003	6,994
	US Treasury Note, 3.875%, 3/15/28		22,955	23,187
	US Treasury Note, 3.875%, 7/15/28		20,014	20,172
	US Treasury Note, 4.50%, 4/15/27		13,105	13,161
	US Treasury Note, 4.50%, 5/15/27		22,034	22,293
	US Treasury Note, 4.625%, 6/15/27		20,223	20,321
	US Treasury Notes, 1.50%, 2/15/30		10,497	11,025
	US Treasury Notes, 1.75%, 1/31/29		33,933	33,167
	US Treasury Notes, 2.75%, 8/15/32		23,209	23,316
	US Treasury Notes, 3.25%, 6/30/27		9,886	9,967
	US Treasury Notes, 4.00%, 11/15/42		12,188	11,017
	US Treasury Notes, 4.00%, 3/31/30		14,098	14,180
	US Treasury Notes, 4.125%, 8/31/30		52,605	53,942
	US Treasury Notes, 4.125%, 9/30/27		22,842	23,248
	US Treasury Notes, 4.25%, 1/31/30		17,037	17,380
	US Treasury Notes, 4.25%, 2/15/28		27,181	27,416
	US Treasury Notes, 4.25%, 2/28/29		13,737	14,287
	US Treasury Notes, 4.25%, 5/15/35		9,828	10,091

US Treasury Notes, 4.25%, 6/30/31	24,763	24,553
US Treasury Notes, 4.375%, 11/30/28	15,368	15,342
US Treasury Notes, 4.375%, 5/15/34	20,430	20,456
US Treasury Notes, 4.50%, 12/31/31	18,296	18,636
US Treasury Notes, 4.625%, 2/15/35	16,502	16,620
Total Government Securities	**629,162**	**622,307**
Corporate Bonds and Notes		
Abbvie Inc, 2.95%, 11/21/26	6,685	6,948
Abbvie Inc, 4.25%, 11/21/49	8,616	8,260
Air Lease Corp, 1.875%, 8/15/26	6,219	6,898
Bank of America Corp, 3.97%, 3/5/29	12,667	12,983
Bank of America, 4.443%, 1/20/48	4,959	5,228
Boeing Co, 3.25%, 2/1/28	6,733	6,886
Capital One Finl, 4.927%, 5/10/28	6,010	6,072
Capital One Finl, 6.183%, 1/30/36	10,060	10,465
Cigna Group, 3.40%, 3/1/27	5,727	5,963
Citigroup Inc, 2.572%, 6/3/31	10,019	11,130
Citigroup Inc, 3.668%, 7/24/28	9,837	9,938
Comcast Corp, 3.45%, 2/1/50	8,994	8,046
CVS Health Corp, 5.00%, 2/20/26	8,055	8,006
Dell Intl LLC, 5.30%, 10/1/29	6,158	6,197
Digital Realty Trust, 5.550%, 1/15/28	6,172	6,168
Duke Energy Corp, 3.15%, 8/15/27	6,570	6,920
Enbridge Inc, 6.70%, 11/15/53	8,533	8,815
Energy Transfer LP, 4.95%, 5/15/28	5,993	6,098
Energy Transfer LP, 5.70%, 4/1/35	13,546	13,481
Enterprise Products, 4.45%, 2/15/43	5,232	5,288
Exelon, 3.40%, 4/15/26	5,802	5,988
General Motors Finl Co, 5.55%, 7/15/29	12,075	12,442
General Motors Finl, 2.70%, 8/20/27	6,690	6,845
Goldman Sachs Group Inc, 3.814%, 4/23/29	6,776	6,961
Goldman Sachs Group, 1.948%, 10/21/27	6,283	6,882
Goldman Sachs Group, 5.207%, 1/28/31	10,013	10,334
HCA Inc, 5.875%, 2/1/29	6,240	6,252
Hewlett Packard, 4.40%, 9/25/27	6,020	6,035
JP Morgan Chase & Co, 1.47%, 9/22/27	6,273	6,873
JP Morgan Chase & Co, 3.54%, 5/1/28	5,643	5,968
JP Morgan Chase, 3.54%, 5/1/28	5,831	5,968
JP Morgan Chase, 5.576%, 7/23/36	12,488	12,438
Keurig Dr Pepper Inc, 4.50%, 4/15/52	7,867	8,108
Kinder Morgan Inc, 5.00%, 2/1/29	6,048	6,144
Lowes Cos Inc, 1.70%, 10/15/30	9,666	10,669
Mylan Inc,4.55%, 4/15/28	5,903	6,008
Nextera Energy Capital Hldgs, 4.90%, 2/28/28	6,051	6,113
Oracle Corp, 2.80%, 4/1/27	6,417	6,868
Oracle Corp, 3.60%, 4/1/40	6,054	5,949
RTX Corp, 4.125%, 11/16/28	6,007	6,023
RTX Corp, 6.40%, 3/15/54	5,356	5,507
Southwest Airlines Co, 5.125%, 6/15/27	6,017	6,074
Synopsis Inc, 5.15%, 4/1/35	12,344	12,220
T-Mobile USA Inc, 2.05%, 2/15/28	6,713	6,722
Truist Finl Corp, 5.435%, 1/24/30	99,992	10,360
Truist Finl Corp, 7.161%, 10/30/29	6,470	6,475
UnitedHealth Group Inc, 2.00%, 5/15/30	8,476	9,126

US Bancorp, 4.548%, 7/22/28	5,882	6,051
US Bancorp, 5.775%, 6/12/29	12,250	12,477
Verizon Comm, 2.875%, 11/20/50	7,809	7,451
Wells Fargo & Co, 3.526%, 3/24/28	9,404	9,936
Wells Fargo & Co, 5.557%, 7/25/34	9,464	10,501
Total Corporate Bonds and Notes	**491,109**	**411,558**
Mutual Funds		
Blackrock Bats: Series A	24,296	24,793
Blackrock Bats: Series C	26,348	26,758
Blackrock Bats: Series M	206,804	191,332
Clearbridge Smash Series EM	52,251	82,300
Federated Hermes Govt Obl	212,063	212,063
FS Multi Strategy Altern	179,815	173,763
Ishares Core MSCI Emerging	131,374	186,065
Ishares Core MSCI Int Devp Mar	397,727	549,317
Ishares Core US Aggregate	619,942	632,640
JP Morgan Mtg Backed Sec I	510,551	523,263
Vanguard Growth ETF	578,729	1,047,435
Vanguard Value ETF	165,379	228,806
Total Mutual Funds	**3,105,279**	**3,878,535**
Common Stocks		
3M Co	7,054	8,661
A1A Group Ltd	2,439	2,653
A1A Group Ltd	9,642	12,565
Abbott Laboratories	3,520	4,492
Abbott Laboratories	4,932	5,713
Abbvie Inc	3,644	7,781
Abbvie Inc	8,935	12,105
Accenture PLC Ireland	2,775	3,243
Advanced Micro Devices	7,372	6,313
Air Liquide	15,324	17,166
Akamai Technologies Inc	3,017	3,338
Albany Intl	2,481	1,650
Albemarle Corp	5,017	4,241
Alibaba Group Hldg	4,812	6,585
Alibaba Group Holding Ltd	7,720	6,982
Allegeion Pub Ltd Co	1,914	2,821
Allstate Corp	3,773	3,982
Alnylam Pharmaceuticals Inc	3,234	3,403
Alphabet Inc	5,741	10,074
Alphabet Inc Cl C	8,164	43,304
Altria Group Inc	5,173	5,105
Amadeus IT Group	8,857	9,668
Amazon.com Inc	5,624	36,931
Ameren Corp	2,289	2,779
American Elec Power	2,824	3,520
American Express Co	3,682	3,998
American Express Co	4,416	9,899
American Healthcare Reit Inc	4,315	6,918
American Homes 4 Rent	9,412	8,731
American Tower Corp	30,875	23,000
Amphenol Corp	2,680	5,908
Analog Devices Inc	4,843	9,872

AO Smith Corp	4,999	4,976
Aon Plc	5,581	6,286
Apollo Global Mgmt Inc	5,680	5,678
Apple Inc	26,342	56,819
Applied Materials Inc	4,014	7,769
Applovin Corp	4,198	7,324
Aptiv Plc	2,948	3,319
Archrock Inc	2,353	6,297
Arrow Electronics	4,276	3,891
Astrazeneca Plc	3,586	3,809
Astrazeneca Plc	3,846	5,218
AT&T Inc	4,381	7,427
Automatic Data Processing Inc	2,983	4,723
Autonation Inc	1,989	2,800
Autozone Inc	3,945	5,711
AvalonBay Comm Inc	1,430	1,768
Avalonbay Comm Inc	10,168	8,982
Avantor Inc	2,465	2,349
Avery Dennison Corp	2,167	2,703
Bank of America Corp	5,228	10,560
Bank of New York Mellon Corp	3,769	9,078
Beiersdorf AG	7,784	6,535
Berkshire Hathaway	1,758	2,851
Bio Rad Lab	5,419	4,429
Blackrock Inc	3,694	6,223
Blue Owl Capital Inc	3,227	2,689
BNP Paribas SP	10,189	12,240
Booking Holdings Inc	7,250	10,780
Borg Warner Inc	3,779	4,596
Box Inc	3,981	4,546
Bristol Myers Squibb Co	3,366	3,427
British Amer Tob	11,562	12,400
Brixmor Ppty Group	9,304	8,836
Broadcom Inc	988	9,181
Broadcom Inc	16,962	38,417
Broadstone Net Lease Inc	4,857	4,586
BXP Inc	3,291	3,739
BYD Company Ltd	1,737	1,789
Cabot Corp	3,085	2,763
CACI Intl Inc	4,717	4,229
Camdem Property Trust	6,632	6,783
Canadian Natural Resources Ltd	1,819	2,352
Capgemini SE	9,871	10,256
Capital One Financial Corp	3,127	5,773
Capitec Bank Holdings Ltd	1,052	3,481
Caretrust Reit Inc	3,119	4,122
Carlsberg AS	6,300	7,985
Carvana Co	4,940	6,306
CBRE Group Inc	4,757	9,760
Celestica Inc	2,199	3,125
Cencora Inc	4,625	9,449
Cenovus Energy Inc	2,517	2,758
Centene Corp	3,121	2,294
Centerpoint Energy Inc	3,737	5,176
CF Industries Holdings Inc	5,481	5,662

CH Robinson Worldwide Inc	3,215	5,256
Charles River Labs Intl Inc	4,766	4,560
Charles Schwab	8,137	10,590
Checkpoint Software Tech Ltd	8,859	8,872
Chevron Corp	4,414	7,969
China Merchants Bank Co Ltd	3,411	3,595
Chubb Ltd	4,038	9,850
Ciena Corp	3,141	3,628
Cirrus Logic Inc	4,240	4,873
Cisco Sys Inc	4,765	9,475
Clicks Group Ltd	1,243	1,245
Cloudflare Inc	6,458	6,656
CME Group Inc	3,742	6,249
CMS Energy Corp	1,689	1,793
Coca Cola	9,741	10,766
Coca Cola Co	4,362	5,619
Coca-Cola Europacific Partners	2,155	3,406
Comcast Corp	7,055	5,829
Compagnie De St Gobain	8,644	9,580
Compagnie Fin Richemontag	10,885	17,091
Compass Group Plc	14,352	15,072
Conmed Corp	3,202	1,734
ConocoPhillips	2,416	3,983
ConocoPhillips	6,440	6,216
COPT Defense Properties	2,239	2,686
Corpay Inc	3,080	4,386
Cousins Pptys Inc	4,690	4,202
CRH Plc	5,343	11,680
Crowdstrike Holdings Inc	4,207	4,205
Crown Castle Into Corp	17,609	15,019
CSX Corp	3,291	3,661
Cubesmart.com	6,976	6,165
Cummins Inc	1,046	2,394
Cummins Inc	3,869	5,697
Daikin Inds Ltd	7,621	8,135
Danaher Corp	2,508	2,805
Darden Restaurants	3,932	4,588
DBS Group Holdings Ltd	6,680	9,303
Deere & Co	2,472	2,661
Dell Technologies Inc	2,625	5,956
Denso Corp Ltd	6,751	6,843
Deutsche Boerse	9,523	10,509
Diamondback Energy Inc	8,141	7,143
Digital Realty Trust Inc	16,508	18,256
Dino Polska	1,415	1,128
Doordash Inc	1,418	3,379
DR Horton Inc	5,315	6,792
DTE Energy Co	1,177	1,453
East West Bancorp	3,654	4,461
Eastgroup Properties Inc	8,148	8,542
Eastman Chemical Co	3,625	2,847
Ebay Inc	2,066	3,345
Eli Lilly & Co	14,996	15,565
Emerson Electric Co	2,429	2,449
Emerson Electric Co	2,459	2,972

Engie	8,301	13,713
ENI Spa Amer Dep	6,935	9,181
Entergy Corp	3,519	5,642
Entergy Corp	4,473	5,142
Epam Systems	1,142	1,261
Equinix Inc	15,578	16,402
Essential Properties Realty	5,109	5,279
Experian Gp Ltd	11,641	11,082
Extra Space Storage Inc	12,504	11,362
Exxon Mobil Corp	5,322	10,896
FedEx Corp	4,809	5,860
First Indust Realty Tr Inc	9,855	10,423
Firstcash Holdings Inc	3,050	4,998
Firstenergy Corp	6,625	7,521
Flextronics Intl Ltd	2,219	4,945
Formfactor Inc	3,068	5,064
Freeport-McMoran	3,184	3,381
Fujifilm Holdings Corp	5,711	5,590
Gallagher Arthur J & Co	2,179	2,879
Gaming & Leisure Pptys Inc	9,655	9,072
Gatx Corp	3,977	6,342
GE Aerospace	8,137	9,446
GE Vernova Inc	10,789	11,345
Genl Dynamics Corp	2,438	6,233
Genl Dynamics Corp	4,611	6,014
Gilead Science	4,335	4,803
Gilead Science	11,136	11,828
Globant SA	1,211	446
Goldman Sachs Group Inc	8,657	18,913
Grupo Financiero Banorte	1,427	1,916
HDFC Bank Ltd	5,241	6,431
Healthcare Tr Amer Inc	6,162	5,695
Hexcel Corp	4,099	4,603
Hilton Worldwide Holdings Inc	2,437	3,268
Hims & Hers Health Inc	4,329	2,490
Hitachi 10.com	14,945	19,202
Hologic Inc	5,174	5,099
Home Depot Inc	3,846	3,821
Home Depot Inc	5,933	7,206
Honeywell Intl Inc	3,825	4,513
Honeywell Intl Inc	8,937	9,130
Houlihan Lokey Inc	3,051	5,531
Hoya Corp	6,494	7,974
Hubbell Inc	4,637	5,050
Huntington Bancshares	5,401	7,200
Huntington Ingalls Industries	4,478	7,655
IBM Corp	3,382	9,121
IBM Corp	7,773	10,365
Icici Bank	1,853	4,559
Illinois Tool Works Inc	3,941	3,918
ING Groep	10,656	13,412
Insmed Inc	6,739	11,067
Insperity Inc	4,152	1,705
Inter & Co Inc	683	833
Intercontinental Exchange Inc	5,466	6,532

Intesa Sanpaolo	5,889	10,473
Intuit Inc	2,919	4,522
Intuitive Surgical Inc	2,318	2,308
Iqvia Holdings Inc	5,402	6,320
Iron Mountain Inc	10,543	9,207
Jacobs Solutions Inc	3,156	3,867
JD Com Inc	2,854	1,185
Johnson & Johnson	6,307	7,228
Johnson & Johnson	11,647	16,367
JP Morgan Chase & Co	6,824	21,438
JP Morgan Chase & Co	9,646	24,011
Keysight Technologies Inc	3,645	4,981
Kinross Gold Corp	3,998	12,672
KLA Corp	1,120	6,662
L3 Harris Technologies Inc	2,456	2,487
L3Harris Technologies Inc	4,848	6,195
Labcorp Holdings Inc	3,398	3,244
LAM Research Corp	1,310	6,238
Lamar Advertising Co	6,833	6,803
Leidos Holdings Inc	1,748	3,288
Linde Plc	3,204	5,058
London Stk Exchange Group	6,995	5,960
LPL Finl Holdings Inc	6,030	8,526
LuluLemon Athletica Inc	2,892	2,827
LVMH Moet Hennessy Louis Vuitton	4,822	5,861
Makemytrip Ltd	1,145	897
Marathon Petroleum Corp	6,113	7,534
Marsh & McLennan Cos Inc	2,591	4,240
Mastercard Inc	13,190	21,739
McDonalds Corp	2,655	3,307
McDonalds Corp	5,460	7,276
McKesson Corp	6,041	12,639
MDU Res Group Inc	4,817	4,548
Medtronic Plc	4,563	5,395
Medtronic Plc	5,568	5,995
Mercadolibre Inc	1,083	3,471
Merck & Co Inc	3,956	5,392
Merck KGAA	8,483	8,294
Meta Platforms Inc	4,931	27,460
Michelin Compagnie Generale	5,075	5,203
Microchip Technology Inc	4,825	7,009
Micron Tech Inc	2,484	11,462
Microsoft Corp	5,202	11,706
Microsoft Corp	36,904	72,543
Middleby Corp	4,435	4,935
Mitsubishi Electric	6,297	12,871
Mobile Telesystems	4,411	-
Mondelez Intl Inc	4,269	4,014
Monolithic Pwr Systems Inc	2,634	4,795
Moog Inc	2,747	6,827
Morgan Stanley	4,000	8,521
Morgan Stanley	4,671	8,699
MTU Aero Engines	3,296	4,001
Natera Inc	6,321	8,496
Natwest Group PLC	9,219	13,650

Nestle	6,662	8,047
Netease.com Inc	4,291	6,601
Netflix Inc	1,292	5,575
Newmont Corp	4,592	7,879
Nextera Energy Inc	2,347	2,452
Northrop Grumman Corp	2,485	4,600
Novartis Ag	7,942	12,889
Novo Nordisk	11,637	7,479
NRG Energy Inc	2,376	2,247
Nu Holdings Ltd	1,019	1,060
Nvidia Corp	27,743	99,032
NXP Semiconductors	7,187	8,017
Old Dominion Freight Line	3,454	3,945
Omega Healthcare Inv Inc	9,111	9,755
ON Semiconductor Corp	5,098	3,937
Oracle Corp	5,589	12,036
Outfront Media Inc	1,229	2,132
Packaging Corp	1,630	2,575
Palantir Technologies Inc	10,559	11,959
Palo Alto Networks Inc	1,242	1,661
Papa Johns Intl Inc	2,476	2,119
Parker Hannifan	2,468	9,676
Penn Entertainment Inc	1,654	1,158
Pepsico Inc	2,675	2,752
Pernod Ricard	8,307	6,525
Philip Morris Intl Inc	1,911	1,892
Philip Morris Intl Inc	14,143	20,531
Ping An Insurance	3,973	2,896
PJSC Gazprom	3,189	-
PJSC Lukoil	2,859	-
PKO Bank Polski	1,474	2,392
PNC Finl Svcs	3,163	5,777
PPL Corp	5,790	5,883
Procter & Gamble	9,435	9,526
Prologis Inc	2,203	2,369
Prologis Inc	22,735	24,383
PT Bk Cent Asia Tbk	1,765	1,707
Public Storage	1,823	1,642
Qiagen	8,595	8,499
Qualcomm Inc	2,189	2,219
Quanta Services Inc	1,467	3,304
Quest Diagnostics Inc	5,720	5,926
Raymond James Fincl Inc	4,141	6,685
Reinsurance Group of America	4,188	6,194
Reliance Inc	4,306	3,972
Relx Plc	9,814	8,731
Republic Services Inc	3,432	5,087
Rio Tinto Plc	5,613	7,251
Robinhood Mkts Inc	6,059	8,138
Roblox Corp	6,004	3,927
Roche Holdings	12,937	18,668
Rolls Royce Holdings Plc	8,984	12,637
RTX Corp	3,996	5,032
Ryanair Holdings	8,093	13,211
Ryder Systems Inc	2,879	6,378

Ryman Hospitality Pptys Inc	5,062	4,919
Salesforce Inc	3,062	3,179
SAP Ag	9,287	14,561
SBA Communications Corp	4,854	4,016
Sberbank Russia	1,483	-
Schneider Elec	16,672	18,318
Sea Limited	5,343	4,173
ServiceNow Inc	2,737	3,271
Seven & I Holdings Co Ltd	9,030	9,089
Shin Etsu Chem Co Ltd	8,640	7,725
Shopify Inc	5,010	9,314
Simon Ppty Group Inc	9,412	11,102
SLB Ltd	2,817	2,801
Snap-On Inc	4,413	6,144
Snowflake Inc	1,436	1,734
Sofi Technologies Inc	5,459	6,021
Sonoco Products Co	3,780	2,930
Sony Group Corp	5,224	9,805
Southern Co	4,181	5,221
Steel Dynamics Inc	2,877	3,406
Sumitomo Mitsui Finl Group Inc	8,780	11,869
Suzuki Mtr Corp	5,705	7,268
Synopsys Inc	1,885	2,004
Sysco Corp	5,824	5,642
Taiwan Semiconductor Mfg Co	5,340	25,918
Taiwan Semiconductor Mfg Co Ltd	2,841	17,131
Tanger Inc	3,997	4,271
TE Connectivity Plc	3,536	5,473
Teledyne Tech Inc	5,665	6,766
Tencent Holdings Ltd	4,894	7,359
Tencent Holdings Ltd	7,114	13,167
Tenet Healthcare Corp	3,182	3,184
Terumo Corp	7,725	5,662
Tesco Plc	5,136	6,953
Tesla Inc	14,296	28,973
Texas Instruments	2,052	2,376
TJX Cos Inc	3,419	5,430
T-Mobile US Inc	4,481	5,336
Toronto Dom Bank	6,245	9,360
Totalenergies	7,500	7,894
Trane Technologies Plc	946	2,006
Trane Technologies Plc	1,424	4,268
Trimble Inc	2,119	2,755
Trip.com Group Ltd	2,287	2,661
Uber Technologies Inc	5,104	10,377
UBS Group	11,320	16,533
UDR Inc	8,074	6,822
Union Pacific Corp	4,184	5,171
United Airlines Holdings Inc	2,579	3,541
United Rentals Inc	4,700	7,356
UnitedHealth Group Inc	5,336	5,546
UnitedHealth Group Inc	6,954	6,594
US Foods Holdings Corp	4,481	9,038
Valero Energy Corp	1,704	3,687
Valmont Industries Inc	3,763	5,525

Ventas Inc	3,789	4,267
Visa Inc	3,119	3,335
Visa Inc	4,066	6,066
Vistra Corp	2,605	2,126
Vornado Realty Trust	4,496	3,794
Wabtec Corp	2,253	4,532
Wal-Mart de Mexico	1,469	1,271
Walmart Inc	4,978	11,587
Walmart Inc	9,733	12,032
Walt Disney Co	6,602	7,286
Walt Disney Co Holding Co	7,782	8,180
Waste Management Inc	2,555	4,792
Webster Fincl Corp	3,455	5,034
WEC Energy Group In	2,210	2,302
WEC Energy Group Inc	2,836	3,469
WEG SA	1,283	2,045
Wells Fargo & Co	3,895	8,416
Wells Fargo & Co	4,252	9,693
Welltower Inc	1,186	1,567
Welltower Inc	11,169	27,470
Western Digital Corp	3,891	3,889
Wex Inc	4,288	3,323
Weyerhaeuser Co	6,136	4,999
Wintrust Fin Corp	4,180	4,516
Woodward Inc	3,572	10,336
WP Carey Inc	9,738	9,712
Zurich Insurance Group Ltd	8,187	11,698
Total Common Stocks	**2,100,740**	**2,947,913**
Multi-Strategy Funds		
Ironwood Instit MS LLC	233,630	242,481
SkyBridge Mul-Ad Ser	193,262	167,428
Total Multi-Strategy Funds	**426,892**	**409,909**
Real Estate Funds		
FS Credit REIT	334,561	328,363
Total Real Estate Funds	**334,561**	**328,363**
Common/Collective Trust Funds		
Apollo Debt BDC-Class I	291,658	291,576
Total Common Collective Trust Funds	**291,658**	**291,576**
Participant Loans		
Participant Loans 4.25%-9.50%, secured by participant account balance, repaid in monthly installments; maturity through 2030	49,340	49,340
Total Particpant Loans	**49,340**	**49,340**
Total Investments	**$ 7,698,586**	**$ 9,209,346**

* A party in interest as defined by ERISA.

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 _____ and ending _____

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

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

C If the plan is a collectively-bargained plan, check here ▶ [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 Steelworkers Local 14614 Supplemental Annuity Plan

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1983

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 Steelworkers Local 14614
Supplemental Ann Board of Trustees

230 Lexington Green Circle
Ste 400
Lexington KY 40503

2b Employer Identification Number (EIN) 55-0549322

2c Plan Sponsor's telephone number 888-999-7741

2d Business code (see instructions) 238900

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	X _____ Signature of plan administrator	Date 10/14/26	Bill Faulkes Enter name of individual signing as plan administrator
SIGN HERE	X _____ Signature of employer/plan sponsor	Date 10/14/26	Ron L Brady 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 Steelworkers Local 14614
Supplemental Ann Board of Trustees

230 Lexington Green Circle
Ste 400
Lexington KY 40503

3b Administrator's EIN: 55-0549322

3c Administrator's telephone number: 888-999-7741

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**	1280
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)**	753
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	633
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	727
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1360
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1360
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)**	1280
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)**	1360
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**	12

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

2E

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

9a Plan funding arrangement (check all that apply)
- (1) ___ Insurance
- (2) ___ Code section 412(e)(3) insurance contracts
- (3) X 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) X 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) X **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) X **H** (Financial Information)
- (2) ___ **I** (Financial Information - Small Plan)
- (3) ___ **A** (Insurance Information) – Number Attached ____
- (4) X **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 _____

Federal Statements

United Steelworkers Local 14614 Supplemental
Plan: 002

Plan transactions in excess of 5% of plan assets

Name / Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
Morgan Stanley Dep Program							
Money Market Fund	$ 4049925	$	$	$	$ 4049925	$ 4049925	$
Morgan Stanley Dep Program							
Money Market Fund		4001945			4001945	4001945	