Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

1b Three-digit plan number (PN) ▶ 028

1c Effective date of plan 07/01/1991

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 STATES STEEL CORPORATION AND AFFILIATED COS.

600 GRANT STREET - ROOM 1681
PITTSBURGH, PA 15219-2800

2b Employer Identification Number (EIN)
25-1897152

2c Plan Sponsor's telephone number
412-433-5332

2d Business code (see instructions)
331110

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	TUCKER KULP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

UNITED STATES STEEL AND CARNEGIE PENSION FUND

600 GRANT STREET - ROOM 1681
PITTSBURGH, PA 15219-2800

3b Administrator's EIN: 25-0851750

3c Administrator's telephone number: 412-433-5790

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**	14426
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)**	11419
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	11144
b	Retired or separated participants receiving benefits	**6b**	459
c	Other retired or separated participants entitled to future benefits	**6c**	2380
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	13983
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	61
f	Total. Add lines **6d** and **6e**.	**6f**	14044
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)**	11893
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)**	11728
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	29
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 2T 3F

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) [X] 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) [X] 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) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES STEEL CORPORATION AND AFFILIATED COS.

D Employer Identification Number (EIN)
25-1897152

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	039193	0	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	7202857
c	Additions: (1) Contributions deposited during the year	7c(1)	-1071		
	(2) Dividends and credits	7c(2)	42237		
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	41166
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	7244023
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	856545		
	(2) Administration charge made by carrier	7e(2)	3362		
	(3) Transferred to separate account	7e(3)	6384116		
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	7244023
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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
USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES STEEL CORPORATION AND AFFILIATED COS.

D Employer Identification Number (EIN)
25-1897152

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65 71	RECORDKEEPER	594425	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	455026	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(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	CONSULTANT	49944	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 028

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED STATES STEEL CORPORATION AND AFFILIATED COS.

D Employer Identification Number (EIN)
25-1897152

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

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY CONTRAFUND COMMINGLED POOL

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-133	C	262824211

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INDEX TARGET DATE INCOME

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-074	C	2358950

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INDEX TARGET DATE 2070 COM

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-219	C	1289960

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INDEX TARGET DATE 2010 COM

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-076	C	2141237

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INDEX TARGET DATE 2015 COM

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-077	C	9472542

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INDEX TARGET DATE 2020 COM

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-078	C	27422926

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INDEX TARGET DATE 2025 COM

b Name of sponsor of entity listed in (a): FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-4659714-079	C	40619470

a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2030 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-080	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	68702027
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2035 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-081	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	78215702
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2040 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-082	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	80581538
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2045 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-083	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	59473725
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2050 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-084	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	42421173
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2055 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-112	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	27091856
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2060 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-146	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	17322551
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY INDEX TARGET DATE 2065 COM		
b Name of sponsor of entity listed in (a):	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS		
c EIN-PN 20-4659714-169	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8961478
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY LOW-PRICED STOCK POOL		
b Name of sponsor of entity listed in (a):	FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-132	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	29700980
a Name of MTIA, CCT, PSA, or 103-12 IE:	STATE STREET S&P 500 INDEX SECURITI		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-0025081-078	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	313929049

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S. BOND INDEX SECURI

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 90-0337987-477	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24852868

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET GLOBAL ALL CAP EQUITY

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 90-0337987-444	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57813187

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S. INFLATION PROTECT

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 32-6528132-037	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7542201

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SMALL/MID CAP

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 32-6528132-019	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11991556

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY MANAGED INCOME PORTFOLIO

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

c EIN-PN 04-3022712-025	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115112431

a Name of MTIA, CCT, PSA, or 103-12 IE: JANUS HENDERSON ENTERPRISE FUND

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

c EIN-PN 38-7289853-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76370408

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES STEEL CORPORATION AND AFFILIATED COS.

D Employer Identification Number (EIN)
25-1897152

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	46555910	48147546
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	36845997	38902816
(9) Value of interest in common/collective trusts	1c(9)	1046380969	1366212025
(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)	181251902	91090545
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	7202857	0
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	55340218	0
(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	1373577853	1544352932
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1373577853	1544352932

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)	7034964	
(B) Participants	2a(1)(B)	63936642	
(C) Others (including rollovers)	2a(1)(C)	2257034	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		73228640
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1943215	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3073668	
(F) Other	2b(1)(F)	42237	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5059120
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	152470	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6369861	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6522331
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	102061581	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	70508677	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		31552904
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-2726	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-2726

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		192112346
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5919655
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		314392270
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	142048414	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		142048414
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		455315
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	594854	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	455026	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	49944	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1099824
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		143603553
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		170788717
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		13638

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CROWE LLP **(2)** EIN: 30-1506626

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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)
UNITED STATES STEEL CORPORATION SAVINGS PLAN FOR SALARIED EMPLOYEES	25-1897152	003

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
USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATES STEEL CORPORATION AND AFFILIATED COS.

D Employer Identification Number (EIN)
25-1897152

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): 04-6586107

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** |

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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_____.

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
USS 401(k) Plan for USW-Represented Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements

We have performed an audit of the financial statements of USS 401(k) Plan for USW-Represented Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 14 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section

- the amounts and disclosures in the accompanying 2025 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying 2025 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2025 financial statements.

Responsibilities of Management for the 2025 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from 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 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2025 Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

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

(Continued)

Auditor's Report on the 2024 Financial Statements

The 2024 financial statements of USS 401(k) Plan for USW-Represented Employees were audited by predecessor auditors whose report dated June 10, 2025, expressed an unmodified opinion on those financial statements and included an other-matter paragraph that provided an opinion that the information in the 2024 supplemental schedule was fairly stated in all material respects in relation to the financial statements as a whole.

Crowe LLP

Crowe LLP

South Bend, Indiana
October 14, 2026

USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES
EIN 25-1897152/PN 028

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value**	**Current Value**
*	Fidelity® Real Estate Investment Portfolio	Mutual fund	$ 10,527,472
	Vanguard Windsor™ II Fund - Admiral™ Shares	Mutual fund	33,626,579
	Vanguard Explorer™ Fund - Admiral™ Shares	Mutual fund	18,563,570
	Janus Henderson Enterprise Collective Fund Class III	Common/Collective Trust	76,370,408
	Dodge & Cox Income Fund Class X	Mutual fund	28,372,922
*	Fidelity® Low-Priced Stock Commingled Pool Class A	Common/Collective Trust	29,700,980
*	Fidelity Freedom® Index Retirement Commingled Pool Class T	Common/Collective Trust	2,358,950
*	Fidelity® Contrafund® Commingled Pool Class D	Common/Collective Trust	262,824,211
*	Fidelity Freedom® Index 2010 Commingled Pool Class T	Common/Collective Trust	2,141,237
*	Fidelity Freedom® Index 2015 Commingled Pool Class T	Common/Collective Trust	9,472,542
*	Fidelity Freedom® Index 2020 Commingled Pool Class T	Common/Collective Trust	27,422,926
*	Fidelity Freedom® Index 2025 Commingled Pool Class T	Common/Collective Trust	40,619,470
*	Fidelity Freedom® Index 2030 Commingled Pool Class T	Common/Collective Trust	68,702,027
*	Fidelity Freedom® Index 2035 Commingled Pool Class T	Common/Collective Trust	78,215,702
*	Fidelity Freedom® Index 2040 Commingled Pool Class T	Common/Collective Trust	80,581,538
*	Fidelity Freedom® Index 2045 Commingled Pool Class T	Common/Collective Trust	59,473,725
*	Fidelity Freedom® Index 2050 Commingled Pool Class T	Common/Collective Trust	42,421,173
*	Fidelity Freedom® Index 2055 Commingled Pool Class T	Common/Collective Trust	27,091,856
*	Fidelity Freedom® Index 2060 Commingled Pool Class T	Common/Collective Trust	17,322,551
*	Fidelity Freedom® Index 2065 Commingled Pool Class T	Common/Collective Trust	8,961,478
*	Fidelity Freedom® Index 2070 Commingled Pool Class T	Common/Collective Trust	1,289,960
	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	Common/Collective Trust	24,852,868
	State Street S&P 500® Index Securities Lending Series Fund Class II	Common/Collective Trust	313,929,049
	State Street U.S. Inflation Protected Bond Index Securities Lending Series Fund Class II	Common/Collective Trust	7,542,201
	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II - CIT	Common/Collective Trust	57,813,187
	State Street Russell Small/Mid Cap® Index Fund CIT	Common/Collective Trust	11,991,556
*	Fidelity Managed Income Portfolio II - Class 3	Common/Collective Trust	115,112,431
	Vanguard Treasury Money Market Fund Investor Shares	Interest-bearing cash	48,147,546
*	Participant Loans	Maturity dates of 0 - 5 years with interest rates ranging from 4.25% to 9.50%	38,902,816
	Total Assets at 12/31/25		**$ 1,544,352,931**
	* Party-in-interest		
	All investments are participant directed.		

United States Steel Corporation
USS 401(k) Plan for USW-Represented Employees
Financial Statements and Supplemental Schedules
December 31, 2025 and 2024

USS 401(k) Plan for USW-Represented Employees

Index to Financial Statements and Supplementary Information
December 31, 2025, and 2024

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

The Corporation

United States Steel Corporation is a Delaware corporation. It has executive offices at 600 Grant Street, Pittsburgh, PA 15219-2800. The terms "Corporation," "Company," "U. S. Steel" and "United States Steel" when used herein refer to United States Steel Corporation or United States Steel Corporation and subsidiaries as required by the context. The term "Plan" when used herein refers to USS 401(k) Plan for USW-Represented Employees.

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
USS 401(k) Plan for USW-Represented Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements

We have performed an audit of the financial statements of USS 401(k) Plan for USW-Represented Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 14 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section

- the amounts and disclosures in the accompanying 2025 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying 2025 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2025 financial statements.

Responsibilities of Management for the 2025 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from 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 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2025 Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

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

(Continued)

Auditor's Report on the 2024 Financial Statements

The 2024 financial statements of USS 401(k) Plan for USW-Represented Employees were audited by predecessor auditors whose report dated June 10, 2025, expressed an unmodified opinion on those financial statements and included an other-matter paragraph that provided an opinion that the information in the 2024 supplemental schedule was fairly stated in all material respects in relation to the financial statements as a whole.

Crowe LLP

Crowe LLP

South Bend, Indiana
October 14, 2026

USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES

Statements of Net Assets Available for Benefits

($ in thousands)

	December 31, 2025	2024
Assets		
Investments:		
Investments at fair value (see Notes 9 & 11)	$ 1,505,450	$ 1,329,529
Guaranteed income account, at contract value (see Note 12)	—	7,203
Total investments	1,505,450	1,336,732
Receivables:		
Participant loans (see Note 10)	38,903	36,846
Total receivables	38,903	36,846
Net assets available for benefits	$ 1,544,353	$ 1,373,578

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

Statement of Changes in Net Assets Available for Benefits

($ in thousands)

	Year Ended December 31, 2025
Additions	
Gain on investments:	
Interest	$ 8,192
Dividends	6,523
Net appreciation in fair value of investments	226,449
Total gain on investments	241,164
Contributions received from:	
Employers (see Note 1)	7,035
Participants (including rollovers)	66,194
Total contributions	73,229
Total additions	314,393
Deductions	
Benefit payments directly to participants or beneficiaries	142,504
Administration expenses	1,100
Total deductions	143,604
Net increase in net assets before transfers	170,789
Net transfers from the plan (see Note 4)	(14)
Net increase in net assets	170,775
Net assets available for benefits:	
Beginning of year	1,373,578
End of year	$ 1,544,353

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

NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. ***Plan description*** **-** The following description provides general information regarding the USS 401(k) Plan for USW-Represented Employees (the Plan), a defined contribution plan. The Plan covers full-time employees of United States Steel Corporation (USS or Plan Sponsor) and certain employing companies (collectively, "Company") who are covered by a collective bargaining agreement that adopts the Plan and who have completed at least six months of continuous service.

   The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). See Note 3 for details on Plan amendments. For a more complete description of the Plan, participants should refer to the Summary Plan Description, which is available from the United States Steel and Carnegie Pension Fund (the Plan Administrator). This plan description describes the provisions that are generally applicable; some provisions may vary for participants or eligible employees impacted by a recent plan merger. See Note 13 for details.

   a. Contributions - The Plan receives (1) participant contributions as pre-tax savings and/or Roth 401(k) savings and/or rollover contributions, and (2) for certain bargaining units, employer contributions, as non-contributory defined contribution Retirement Account contributions and/or Retiree Health Care Account contributions. Each component of contributions is described in further detail below. All contributions are deposited in the trust as soon as practical following the close of each payroll period or Bonus Type Payment processing. Monies deposited are reinvested by Fidelity Management Trust Company (the "Trustee") in the investment options specified.

   Employees of the Company in a group designated by (1) the International Union of the United Steelworkers, or (2) the applicable International Union of the other Participating Unions, as Officers and Committee Members of Local Unions of the Participating Unions, are eligible to participate with respect to earnings they receive from services performed for the Local Union, subject to the Plan rules.

   Participant Contributions — Eligible employees may contribute from 1 percent to 40 percent (in whole percentages) of regular compensation as pre-tax contributions and/or Roth 401(k) contributions (18 percent if the participant is a highly compensated employee) and, in 10 percent increments, up to 100 percent of bonus type payments, as defined by the Plan. Note that contributions on bonus-type payments are limited by the Plan to the amount remaining after legal and contractual deductions, including any applicable tax withholdings. Other qualified plan limits include:

	2025	2024
Dollar Limit on IRC Sec. 401(k) pre-tax contributions	$ 23,500	$ 23,000
Dollar Limit on IRC Sec. 414(v) catch-up contributions	$ 7,500	$ 7,500
Dollar Limit on IRC Sec. 414(v)(2)(E) "super" catch-up contributions (age 60-63 at year end)	$ 11,250	N/A
Dollar Limit on IRC Sec. 415(c) contributions	$ 70,000	$ 69,000
Maximum covered compensation {IRC 401(a)(17)}	$ 350,000	$ 345,000
Highly Compensated Employee Threshold {414(q)(1)(B)}	$ 160,000	$ 155,000

   For one bargaining unit, effective in May 2019, the Plan has an auto-enrollment feature where eligible employees are automatically enrolled in the Plan at a pre-tax contribution percentage of 3 percent of regular compensation per pay period, unless they select a different pre-tax contribution percentage amount or make an affirmative election not to contribute to the Plan. Additionally, the Plan has an auto-escalation feature for this bargaining unit where the initial 3 percent pre-tax contribution percentage will automatically increase by 1 percent on the enrollment anniversary date each year until the contribution percentage reaches 6 percent. Participants may, at any time, change their contribution percentage or suspend any future deductions from their pay. During 2023, the auto-enrollment feature (but not auto-escalation) was extended to most of the remaining bargaining units.

   The Plan has an auto-escalation feature where participants can elect to have their pre-tax contribution percentage (or Roth 401(k) contribution percentage if no pre-tax contributions are elected) increased annually by 1 percent to 10 percent on a date chosen by the participant. The percentage increase amount is applied each year on the chosen date until the Plan's contribution limit is reached. Participants may, at any time, change their percentage increase amount or opt out of participation in this feature.

   Eligible participants may contribute amounts representing the direct rollover of pre-tax funds from a tax-qualified retirement plan sponsored by any of the active employee's preceding employers (or a conduit IRA containing solely the proceeds and earnings of such lump sum distribution) and from the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003). Participants are immediately vested in their contributions and rollovers, if any, plus actual earnings thereon.

   Separate investment elections may be made for Employee Contributions (Before-Tax Contributions, Roth 401(k) Contributions, Catch-Up Contributions, and Roth 401(k) Catch-Up Contributions), Retirement Account Contributions,

Retiree Health Care Account Contributions, and Rollover or Roth 401(k) Rollover Contributions, if applicable. Employee savings in increments of 1 percent may be invested among the investment options offered under the Plan.

Employer Contributions — Plan participants at certain bargaining units participate in a non-contributory defined contribution Retirement Account under the Plan (in amounts provided in the applicable bargaining agreement) with a vesting requirement of two years of service (subject to exceptions). Plan participants hired on or after January 1, 2016, including certain rehired employees at certain bargaining units, participate in a non-contributory defined contribution Retiree Health Care Account under the Plan (in amounts provided for in the applicable bargaining agreement).

On June 23, 2025, after the closing of the transaction with Nippon Steel, the balance of the U. S. Steel Stock Fund, which included cash received in the transaction, was transferred to the applicable default investment option, and the U. S. Steel Stock Fund ceased to exist.

b. ***Payments of benefits*** - Pre-tax savings and earnings thereon and Roth 401(k) savings and earnings thereon are available only for withdrawal at termination of employment or age 59½, except under certain financial hardship conditions. Rollover withdrawals are permitted at any time. Terminated employees with a vested account balance of more than $1,000 (including any unpaid loan balance) may defer distribution until the Applicable Age from the table below:

Date of Birth	Applicable Age
Before July 1, 1949	70 $^{1}/_{2}$
July 1, 1949 to December 31, 1950	72
January 1, 1951 to December 31, 1959	73
January 1, 1960 and later	75

Vested Company contributions and earnings are available for withdrawal upon vesting. A participant who terminates employment for any reason, and who, on the effective date of termination, had two or more years continuous service, is entitled to receive his or her entire account balance, including (for certain bargaining units) all Retirement Account contributions. A participant who terminates employment for any reason with less than two years continuous service will forfeit nonvested Retirement Account contributions (if applicable to the bargaining unit) unless termination is by reason of permanent layoff, total and permanent disability, or death. Forfeiture occurs as of the date on which the participant (i) receives a distribution of the entire vested portion of his or her account under the Plan, or (ii), if earlier, the date when five consecutive one-year breaks in continuous service occurs.

c. ***Forfeited accounts -*** Any forfeited nonvested Company contributions ($80 thousand in 2025 and $94 thousand in 2024) from the Retirement Account contributions (and earnings thereon) are accumulated in an account and applied in accordance with the terms of the Plan. In 2025 and 2024, Company contributions were reduced by $170 thousand and $99 thousand from forfeited nonvested accounts, respectively.

d. ***Participant accounts*** - Investment elections and percentage of savings elections may be changed at any time. Investments in 1 percent increments may be transferred daily. Transfer requests made before the time the market closes on a day stock markets are open are processed after markets close that same day. All other transfer requests are processed after markets close on the next day that the stock markets are open. Transfers are permitted daily but may be subject to fund specific restrictions and limited by other pending transfers.

In addition, Fidelity implemented an excessive trading policy in the mutual funds it offers under the Plan that also applied to certain non-Fidelity funds at the request of the applicable fund manager or plan sponsor. Final regulations under ERISA section 408(b)(2) requires Fidelity to disclose to participants the following information: 1) a description of any compensation that will be charged directly against the amount invested in connection with the acquisition, sale, transfer of, or withdrawal from an investment; 2) a description of the annual operating expenses if the return is not fixed; and 3) a description of any ongoing expenses in addition to annual operating expenses.

All or part of the taxable portion of a lump-sum distribution from the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003) may be rolled over into an eligible participant’s account within 60 days following receipt of the distribution, subject to the terms and conditions set forth by the Plan Administrator. Eligible participants may also roll over assets from the tax-qualified retirement plans of any of their previous employers (or from a conduit IRA solely containing such assets and earnings). Participants may roll over a lump-sum distribution from a designated Roth account under a qualified 401(k) plan sponsored by any of the employee's previous employers, but only via direct rollover. Rollovers into the Plan for 2025 and 2024 totaled $2.3 million and $3.9 million, of which $0.5 million and $1.8 million were transferred from the United States Steel Corporation Plan for Employee Pension Benefits (Revision of 2003), respectively.

e. ***Notes receivable from participants*** - Participants may borrow from their account the lesser of up to 50 percent of their account balance (other than the Retirement Account and the Retiree Health Care Account) or $50,000 with a maximum

of two loans outstanding at a time. Interest will be fixed for the duration of the loan at the prime rate (obtained from Reuters) in effect at the time the loan is entered into plus one percent, with the rate set each quarter. The loans are secured by the balance in the participant's account. The loans bear interest at rates that range from 4.25 to 9.50 percent and 4.25 to 10.00 percent on loans outstanding at December 31, 2025 and 2024, respectively. Prepayment of the entire outstanding loan can be made at any time without penalty. When payments are not timely received, the loan amount outstanding at that time becomes subject to taxation. Loans are recorded at net realizable value in the financial statements. Principal and interest are paid ratably through payroll deductions and/or manual loan repayments. Loans are recorded at net realizable value in the financial statements.

f. ***Investment options*** - Participants should refer to the Summary Plan Description for details on the investment options offered by the Plan.

g. ***SECURE 2.0 Act and other legislation -*** On December 29, 2022, the SECURE 2.0 Act was signed into law. This Act, along with other recent legislation, includes mandatory and optional provisions impacting defined contribution plans. Key provisions that may affect plan participants currently and/or in the future include increasing the age for Required Minimum Distributions (RMDs) and provisions relating to catch-up contributions. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. Plan amendments for many of these changes are not yet required.

Amendments were adopted to allow increased catch-up contributions for participants attaining age 60 to 63 at plan year end starting in 2025, and to restrict pre-tax catch-up contributions starting in 2026 for those whose FICA wages in the prior year exceed the applicable limit. The deadline for adopting plan amendments has been extended to December 31, 2026, most recently by IRS Notice 2024-2.

2. ***Accounting policies:***

a. ***Basis of accounting -*** Financial statements are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

b. ***Use of estimates -*** The preparation of the financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

c. ***Investment valuation -*** The Plan's investments are stated at fair value as defined by Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement* (see Note 11).

d. ***Net appreciation/depreciation*** - The Plan presents in the accompanying Statement of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments which consists of the net realized gains or losses and the net unrealized appreciation or depreciation on those investments.

e. ***Investments by the trustee -*** The Trustee invests any monies received with respect to any investment option in the appropriate shares, units or other investments as soon as practicable. Purchases and sales of securities are recorded on a trade-date basis.

f. **Administrative expenses -** Plan administrative costs may include legal, accounting, trustee, recordkeeping, and other administrative fees and expenses associated with maintaining the Plan. An annual administrative fee of $35 ($29 effective April 1, 2026) covers the Plan's recordkeeping costs. The administrative fee is deducted in quarterly increments ($8.75 ($7.25 effective April 1, 2026) per quarter) from all participant accounts.

For one investment option, a quarterly revenue credit is allocated to accounts if held during the prior quarter. Revenue credits may help reduce overall net cost to invest and represent the allocation of a portion of the revenue associated with the option based in part on a Participant's average daily balance in the fund.

g. ***Payment of benefits*** - Benefits are recorded when paid.

h. ***Income recognition*** - Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

i. ***Participant loans*** - Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Loans in default are classified as benefit payments to participants based upon the terms of the Plan.

j. ***Excess contributions payable -*** Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

k. ***Subsequent events*** - The Plan has evaluated subsequent events through the date on which the financial statements were available to be issued.

Effective September 25, 2026, the Plan was amended to authorize qualified disaster recovery withdrawals (but not from the Retirement Account and Retiree Health Care Account).

Effective April 1, 2026, the Plan and Summary Plan Description were amended to reflect a reduction in the annual recordkeeping fee and make other technical corrections and clarifications.

Effective January 1, 2026, the Plan was amended to comply with SECURE 2.0 Act §603 which requires that catch-up contributions for participants whose prior year FICA wages paid from all Roth Catch-Up Employing Companies exceed the statutory threshold be made as Roth 401(k) Contributions only.

3. ***Plan amendments*** **-** Effective after markets closed on November 4, 2025, the Plan was amended to authorize the transfer of amounts from the complete divestiture of a frozen investment option to a different existing investment option.

Effective October 1, 2025, the Plan was amended to reflect the updated name of an investment option.

Effective September 22, 2025, the Plan was amended to clarify that beneficiary designations in this Plan are no longer valid immediately after a direct plan transfer from this Plan to the United States Steel Corporation Savings Fund Plan for Salaried Employees.

Effective September 1, 2025, the Plan was amended to remove all references to Company stock and the associated stock fund as a result of the June 18, 2025 Nippon Steel transaction.

Effective as of the closing of the Nippon Steel transaction, the Plan was amended to address the final disposition of cash held in the Plan's stock purchase account; authorize the Plan Administrator and/or Recordkeeper to take all necessary or appropriate actions to implement transactions associated with or impacted by the Nippon Steel transaction; clarify the share value at closing; and clarify that the Nippon Steel transaction bonus will be treated as a Bonus-Type Payment eligible for deferral under the Plan.

Effective May 30, 2025, the Plan was amended to reflect the current name of an investment option.

Effective after markets closed on January 17, 2025, the Plan was amended to authorize the transfer of amounts from the partial divestiture of a frozen investment option to a different existing investment option, and to remove an investment option and authorize the transfer of existing balances and new contributions resulting from such removal to a different existing investment option.

Effective January 1, 2025, the Plan was amended to provide an increased catch-up contribution limit for eligible participants age 60-63 at plan year end as authorized by SECURE 2.0 Act §109.

4. ***Net transfers from the Plan*** - Net transfers from the Plan totaled approximately $14 thousand and $42 thousand in 2025 and 2024, respectively, and were primarily related to voluntary direct plan transfers to the United States Steel Corporation Savings Fund Plan for Salaried Employees for former union employees who were transferred to eligible salaried positions.

5. ***Employer-related investments*** **-** Participant directed purchases and sales of United States Steel Corporation Common Stock in accordance with provisions of the Plan are permitted under ERISA. Following the closing of the transaction with Nippon Steel, the balance of the U. S. Steel Stock Fund was transferred to the applicable default investment option, and the U. S. Steel Stock Fund ceased to exist.

6. ***Tax status*** **-** The Internal Revenue Service (IRS) has determined and informed the Plan Sponsor by letter dated September 16, 2013 that the Plan, as amended and restated including amendments through January 29, 2013, continues to qualify under §401(a) of the Internal Revenue Code (IRC) of 1986, as amended. The Plan has been amended after the amendments considered by the IRS in conjunction with its issuance of the September 16, 2013 determination letter. The Plan Sponsor and Tax Counsel for the Plan believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt under §501(a) of the IRC of 1986, as amended.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or

disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no active audits in progress for any tax periods. The Plan Sponsor believes it is no longer subject to examinations by the IRS for years prior to 2022.

7. ***Plan termination -*** The Plan can be amended, changed or terminated subject to the provisions of the collective bargaining agreement. However, in the event of Plan termination, the net value of the assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in compliance with ERISA, and participants whose bargaining agreement provides for a Retirement Account would become 100 percent vested in their Retirement Account contributions.

8. ***Risks and uncertainties*** - Investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with these investments and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in the near term could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

9. ***Stable value common collective trust*** - The Plan invests in a stable value common collective trust, the Fidelity Managed Income Portfolio II - Class 3 (MIP II). MIP II is managed by the Trustee and invests in assets (typically fixed-income securities or bond funds and may include derivative instruments such as futures contracts and swap agreements), enters into "wrap" contracts issued by third parties, and invests in cash equivalents represented by shares in money market funds. The Plan's investment in MIP II is presented at the net asset value of units of a bank collective trust. The net asset value, as provided by the Trustee, is based on the fair value of the underlying investments held by MIP II less its liabilities.

   As an investment option in the Plan, there are no restrictions on redemptions for this fund. If the Plan were to initiate a full redemption of the collective trust, then the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments related to this investment.

10. ***Related party and party-in-Interest transactions*** - Certain investments of the Plan are mutual funds and common collective trusts managed by Fidelity Investments. Fidelity is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to approximately $1.1 million and $1.0 million for the years ended December 31, 2025 and 2024, respectively.

    Prior to the closing of the transaction with Nippon Steel, one investment option available to participants was USS common stock. Thus, transactions related to this investment option qualify as party-in-interest transactions (see Note 5). Dividends received for 2025 were approximately $0.2 million. Purchases and sales for 2025 were approximately $15.0 million and $102.1 million, respectively. Total realized gains during 2025 were approximately $31.6 million, while total unrealized losses were immaterial during 2025.

    The Plan also holds notes receivable totaling $38.9 million and $36.8 million in 2025 and 2024, respectively, representing participant loans that qualify as party-in-interest transactions.

11. ***Fair value measurement*** - ASC Topic 820 establishes a single definition of fair value, creates a three-tier hierarchy as a framework for measuring fair value based on inputs used to value the Plan's investments, and requires additional disclosure about fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are summarized below.

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

    - Level 2 - Inputs to the valuation methodology include:
        - Quoted prices for similar assets or liabilities in active markets;
        - Quoted prices for identical or similar assets or liabilities in inactive markets;
        - Inputs other than quoted prices that are observable for the asset or liability;
        - Inputs that are derived principally from or corroborated by observable market data by correlation or other means

      If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

    The Plan's assets are classified as follows:

Level 1
Interest-bearing cash
Common Stock
Mutual Funds

An instrument's level is based on the lowest level of any input that is significant to the fair value measurement. Interest-bearing cash is an investment in a short-term money market fund that is valued at $1 per share, which approximates fair value. Common stock is valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are valued at the daily closing price that is publicly available. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts are valued at net asset value of units of the bank collective trust. Refer to Note 9 for a description of the stable value common collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The preceding valuation methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

There were no Level 2 or 3 assets at December 31, 2025 or December 31, 2024.

There were no transfers to or from Level 3 during the year ended December 31, 2025.

The following is a summary of the Plan's assets carried at fair value:

Investments at Fair Value at December 31, 2025 ($ in thousands)				
Asset Classes	Total		Quoted Prices (Level 1)	
Interest-bearing cash	$	48,148	$	48,148
Mutual Funds		91,091		91,091
Total assets in the fair value hierarchy	$	139,239	$	139,239
Investments measured at net asset value [(a)]		1,366,211		
Investments at fair value	$	1,505,450		

Investments at Fair Value at December 31, 2024 ($ in thousands)				
Asset Classes	Total		Quoted Prices (Level 1)	
Interest-bearing cash	$	46,556	$	46,556
Common stock		55,340		55,340
Mutual Funds		181,252		181,252
Total assets in the fair value hierarchy	$	283,148	$	283,148
Investments measured at net asset value [(a)]		1,046,381		
Investments at fair value	$	1,329,529		

[(a)] In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefit. These investments represent holdings in common collective trusts and group annuities.

12. ***Guaranteed Income Account*** - Prior to its removal from the Plan in 2025, the Plan had the Empower Guaranteed income fund, a fully benefit-responsive guaranteed income account with the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and specified interest rate that is guaranteed to the Plan. Interest is credited on contract balances using a “single portfolio rate” approach. Under this methodology, a single interest rate is applied to all contributions made to the fund, regardless of the timing of those contributions. The guaranteed minimum interest rate under the contract is 1.50%.

Interest crediting rates are reviewed on a semiannual basis for resetting. Key factors that could influence future average interest crediting rates include, but are not limited to: participant-directed cash flows; changes in interest rates; total return performance of the securities underlying the contract; or default or credit failure of any of the securities held by the fund.

Because the guaranteed income account is fully benefit responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to the guaranteed income account. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Generally, there are not any events that could limit the ability of a plan participant to transact at contract value. In addition, there are not any events that allow the issuer to terminate the contract or that require the plan administrator to settle at an amount different than contract value.

13. ***UPI Plans Merger*** - Effective November 1, 2023, United States Steel Corporation accepted sponsorship of the United Steel Workers of America (USWA) Savings Program – UPI 401(k) Plan (“UPI Plan”) and merged the UPI Plan into the Plan. The Plan was amended to designate eligible employees of UPI as eligible under the Plan and reflect various provisions applicable only to eligible UPI employees or balances from the UPI Plan that were transferred in the merger. Although transferred balances for former UPI employees continue to be maintained by the Plan, there were no active UPI employees after March 31, 2024.

14. ***Information Certified by the Plan's Trustee*** - The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

USS 401(K) PLAN FOR USW-REPRESENTED EMPLOYEES
EIN 25-1897152/PN 028

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value**	**Current Value**
*	Fidelity® Real Estate Investment Portfolio	Mutual fund	$ 10,527,472
	Vanguard Windsor™ II Fund - Admiral™ Shares	Mutual fund	33,626,579
	Vanguard Explorer™ Fund - Admiral™ Shares	Mutual fund	18,563,570
	Janus Henderson Enterprise Collective Fund Class III	Common/Collective Trust	76,370,408
	Dodge & Cox Income Fund Class X	Mutual fund	28,372,922
*	Fidelity® Low-Priced Stock Commingled Pool Class A	Common/Collective Trust	29,700,980
*	Fidelity Freedom® Index Retirement Commingled Pool Class T	Common/Collective Trust	2,358,950
*	Fidelity® Contrafund® Commingled Pool Class D	Common/Collective Trust	262,824,211
*	Fidelity Freedom® Index 2010 Commingled Pool Class T	Common/Collective Trust	2,141,237
*	Fidelity Freedom® Index 2015 Commingled Pool Class T	Common/Collective Trust	9,472,542
*	Fidelity Freedom® Index 2020 Commingled Pool Class T	Common/Collective Trust	27,422,926
*	Fidelity Freedom® Index 2025 Commingled Pool Class T	Common/Collective Trust	40,619,470
*	Fidelity Freedom® Index 2030 Commingled Pool Class T	Common/Collective Trust	68,702,027
*	Fidelity Freedom® Index 2035 Commingled Pool Class T	Common/Collective Trust	78,215,702
*	Fidelity Freedom® Index 2040 Commingled Pool Class T	Common/Collective Trust	80,581,538
*	Fidelity Freedom® Index 2045 Commingled Pool Class T	Common/Collective Trust	59,473,725
*	Fidelity Freedom® Index 2050 Commingled Pool Class T	Common/Collective Trust	42,421,173
*	Fidelity Freedom® Index 2055 Commingled Pool Class T	Common/Collective Trust	27,091,856
*	Fidelity Freedom® Index 2060 Commingled Pool Class T	Common/Collective Trust	17,322,551
*	Fidelity Freedom® Index 2065 Commingled Pool Class T	Common/Collective Trust	8,961,478
*	Fidelity Freedom® Index 2070 Commingled Pool Class T	Common/Collective Trust	1,289,960
	State Street U.S. Bond Index Securities Lending Series Fund Class XIV	Common/Collective Trust	24,852,868
	State Street S&P 500® Index Securities Lending Series Fund Class II	Common/Collective Trust	313,929,049
	State Street U.S. Inflation Protected Bond Index Securities Lending Series Fund Class II	Common/Collective Trust	7,542,201
	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund Class II - CIT	Common/Collective Trust	57,813,187
	State Street Russell Small/Mid Cap® Index Fund CIT	Common/Collective Trust	11,991,556
*	Fidelity Managed Income Portfolio II - Class 3	Common/Collective Trust	115,112,431
	Vanguard Treasury Money Market Fund Investor Shares	Interest-bearing cash	48,147,546
*	Participant Loans	Maturity dates of 0 - 5 years with interest rates ranging from 4.25% to 9.50%	38,902,816
	Total Assets at 12/31/25		**$ 1,544,352,931**
	* Party-in-interest		
	All investments are participant directed.		