

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>006</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ALTAGAS SERVICES (U.S.) INC.</u> <u>1411 THIRD STREET, SUITE A</u> <u>PORT HURON, MI 48060</u>		
1c Effective date of plan <u>01/01/1986</u>		
2b Employer Identification Number (EIN) <u>81-0540879</u>		
2c Plan Sponsor's telephone number <u>810-987-2200</u>		
2d Business code (see instructions) <u>551112</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	MARK A MOSES
	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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor SEMCO ENERGY, INC. 1411 THIRD STREET, SUITE A PORT HURON, MI 48060	3b Administrator's EIN 38-2144267 3c Administrator's telephone number 810-987-2200
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 1076
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) 651
a(2) Total number of active participants at the end of the plan year	6a(2) 688
b Retired or separated participants receiving benefits	6b 155
c Other retired or separated participants entitled to future benefits.....	6c 315
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1158
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 9
f Total. Add lines 6d and 6e	6f 1167
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 1128
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 24
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2R 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 006
C Plan sponsor's name as shown on line 2a of Form 5500 ALTAGAS SERVICES (U.S.) INC.	D Employer Identification Number (EIN) 81-0540879

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T ROWE PRICE	100 EAST PRATT STREET BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PIMCO INVESTMENTS LLC	1633 BROADWAY NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY PURITAN TRUST	82 DEVONSHIRE STREET BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD INDEX FUNDS	P.O. BOX 2600 VALLEY FORGE, PA 19482

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

VANGUARD FIXED INCOME SECURITIES FD

PO BOX 2600 V26
VALLEY FORGE, PA 19482

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

EUROPACIFIC GROWTH FUND

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071-1406

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

BLACKROCK INDEX FUNDS, INC.

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

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

AMERICAFIRST QUANTITATIVE FUNDS

8150 SIERRA COLLEGE BOULEVARD
ROSEVILLE, CA 95661

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

LORD ABBETT DEVELOPING GROWTH FUND

90 HUDSON ST.
JERSEY CITY, NJ 07302

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

VANGUARD TRUSTEES EQUITY FUND

P.O. BOX 2600 V26
VALLEY FORGE, PA 19482

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

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

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

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

T ROWE PRICE

52-1714114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 71 37	DIRECTED TRUSTEE	4850	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33	SECURITIES BROKER	1978	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN	B Three-digit plan number (PN) ►	006
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ALTAGAS SERVICES (U.S.) INC.	D Employer Identification Number (EIN) 81-0540879	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP TRUST CO. STABLE VALUE FUND		
b Name of sponsor of entity listed in (a): T ROWE PRICE TRUST COMPANY		
c EIN-PN 52-1309931-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27133919
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

(Complete as many entries as needed to report all participating plans)

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN</u>		B Three-digit plan number (PN) <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALTAGAS SERVICES (U.S.) INC.</u>		D Employer Identification Number (EIN) <u>81-0540879</u>

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)	156433	134571
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	32096	159680
(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)	2240790	2135764
(9) Value of interest in common/collective trusts.....	1c(9)	27707338	27133919
(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)	191370444	151617041
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	5817068	5197125

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	227324169	186378100

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	227324169	186378100
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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)	4599025	
(B) Participants	2a(1)(B)	6351409	
(C) Others (including rollovers)	2a(1)(C)	346742	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		11297176
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	105913	
(F) Other	2b(1)(F)	3569	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		109482
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	202249	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		202249
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8253326	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7723556	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		529770
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2749581	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2749581

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5290668
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-42752550
c Other income	2c		12781
d Total income. Add all income amounts in column (b) and enter total	2d		-28060005
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12875564	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12875564
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		3673
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	6827	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6827
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12886064
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-40946069
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BDO USA, P.C.

(2) EIN: 13-5381590

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN		B Three-digit plan number (PN) ► 006
C Plan sponsor's name as shown on line 2a of Form 5500 ALTAGAS SERVICES (U.S.) INC.		D Employer Identification Number (EIN) 81-0540879
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 0
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): 52-1481931		
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 42
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 0
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 0
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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	0
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
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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) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
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 _____



Independent Auditor's Report

To the Plan Administrator
AltaGas Services (U.S.) Inc. 401(k) Plan
Port Huron, Michigan

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

We have performed audits of the financial statements of AltaGas Services (U.S.) Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 DOL'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, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 13, 2023



Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0073

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SEMCO ENERGY INC
%MARK A MOSES
1411 3RD ST STE A
PORT HURON MI 48060-5480

002889

Notice	CP216F
Notice date	June 5, 2023
Employer ID number	38-2144267
Tax period	December 31, 2022
Form	5500/8955-SSA
Plan number	006
To contact us	Phone 877-829-5500

We approved your request for an extension of time to file your return

File your return by OCT. 16, 2023

We approved your Form 5558, Application For Extension of Time To File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA for plan number 006. Your return is now due OCT. 16, 2023.

What you need to do

- You must file your return by OCT. 16, 2023.
- Keep a copy of this notice for your records.
- If you already filed your return for plan number 006 for the tax period ending December 31, 2022, you can disregard this notice.
- If a tax practitioner or someone else will prepare your return, you should give him or her a copy of this notice.
- Do not attach a copy of this notice to your return.

Additional information

- Visit www.irs.gov/cp216f.
- You can find more information about requesting extensions of time to file on our website at www.irs.gov, search term "retirement plan extension of time."
- For tax forms, instructions, and publications, visit www.irs.gov or call 800-TAX-FORM (800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.



Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0073

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SEMCO ENERGY INC
%MARK A MOSES
1411 3RD ST STE A
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- Keep a copy of this notice for your records.
- If you already filed your return for plan number 006 for the tax period ending December 31, 2022, you can disregard this notice.
- If a tax practitioner or someone else will prepare your return, you should give him or her a copy of this notice.
- Do not attach a copy of this notice to your return.

Additional information

- Visit www.irs.gov/cp216f.
- You can find more information about requesting extensions of time to file on our website at www.irs.gov, search term "retirement plan extension of time."
- For tax forms, instructions, and publications, visit www.irs.gov or call 800-TAX-FORM (800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.

ALTAGAS SERVICES (U.S.) INC. 401(k) PLAN (PLAN 006)
(38-2144267)

STATEMENT ATTACHED TO AND MADE PART OF
FORM 5500, ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN,
FOR THE PLAN YEAR ENDED DECEMBER 31, 2022

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	<u>Common/Collective Fund</u>			
*	T. Rowe Price	Stable Value Fund N	(a)	\$ 27,133,919
	<u>Mutual Funds</u>			
*	T. Rowe Price	Retirement Year Funds 2005-2065	(a)	74,688,493
*	T. Rowe Price	Equity Income Fund	(a)	12,336,702
*	T. Rowe Price	Growth Stock Fund	(a)	11,489,394
*	T. Rowe Price	New Horizons Fund	(a)	10,537,293
	Vanguard	500 Index Admiral Class	(a)	9,422,699
*	T. Rowe Price	Small-Cap Value Fund	(a)	9,058,872
	American Funds	EuroPacific Growth R6	(a)	7,516,897
	PIMCO	Total Return Instl Fund	(a)	6,790,016
	Fidelity Investments	Low Priced Stock Fund	(a)	4,805,372
	Vanguard	GNMA, Investor Fund	(a)	1,681,172
	PIMCO	Income Institutional	(a)	1,636,589
*	T. Rowe Price	Retirement Balanced Fund	(a)	600,763
	BlackRock	iShares MSCI EAFE Int'l Index K	(a)	448,741
	Lord Abbett	Developing Growth R6	(a)	294,117
	BlackRock	iShares Russell 2000 SC Index K	(a)	181,371
	Vanguard	International Value	(a)	128,550
	MFS	International Growth R4	(a)	0
	Total Mutual Funds			<u>151,617,041</u>
	<u>Money Market Fund</u>			
*	T. Rowe Price	Government Money Fund	(a)	159,680
	<u>Other investments</u>			
	Various	Self-Directed Broker Accounts	(a)	<u>5,197,125</u>
	Total Investments , per Financial Statements			\$ 184,107,765
	<u>Loans</u>			
*	Participant Loans	Loans to participants with interest rates ranging from 4.25% to 8.0% , secured by participants' remaining account balances, maturing through October 14, 2052 .	(a)	2,135,764
	Total Assets Considered as Held for Investment Purposes by the Department of Labor			<u>\$ 186,243,529</u>

* A party-in-interest as defined by ERISA

(a) The cost of participant-directed investments is not required to be disclosed.



AltaGas Services (U.S.) Inc. 401(k) Plan

**Financial Statements
and ERISA-Required Supplemental Schedule
As of December 31, 2022 and 2021
and for the Year Ended December 31, 2022**

AltaGas Services (U.S.) Inc. 401(k) Plan

Financial Statements and ERISA-Required Supplemental Schedule
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

AltaGas Services (U.S.) Inc. 401(k) Plan

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ERISA-Required Supplemental Schedule

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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 because they are not applicable.



Independent Auditor's Report

To the Plan Administrator
AltaGas Services (U.S.) Inc. 401(k) Plan
Port Huron, Michigan

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

We have performed audits of the financial statements of AltaGas Services (U.S.) Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 DOL'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, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 13, 2023

Financial Statements

AltaGas Services (U.S.) Inc. 401(k) Plan
Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments, at fair value:		
Mutual funds	\$ 151,617,041	\$ 191,370,444
Common collective funds	27,133,919	27,707,338
Self-directed broker accounts	5,197,125	5,817,068
Money market fund	159,680	32,096
Total Investments, at fair value	184,107,765	224,926,946
Receivables		
Notes receivable from participants	2,135,764	2,240,790
Employer contributions	134,571	156,433
Total Receivables	2,270,335	2,397,223
Net Assets Available for Benefits	\$ 186,378,100	\$ 227,324,169

See accompanying notes to financial statements.

AltaGas Services (U.S.) Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2022

Additions

Investment income (loss):	
Net depreciation in fair value of investments	\$ (50,677,442)
Interest, dividend, and other investment income	11,214,348

Total Net Investment Loss	(39,463,094)
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Interest income from notes receivable from participants	105,913
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Contributions:

Participants	6,698,151
Employer	4,599,025

Total Contributions	11,297,176
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Total Additions, net of investment loss	(28,060,005)
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Deductions

Distributions paid to participants and beneficiaries	12,879,237
Participant fees	6,827

Total Deductions	12,886,064
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Net Decrease in Net Assets Available for Benefits	(40,946,069)
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Net Assets Available for Benefits, beginning of year	227,324,169
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Net Assets Available for Benefits, end of year	\$ 186,378,100
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See accompanying notes to financial statements.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

1. Plan Description

The following brief description of the AltaGas Services (U.S.) Inc. 401(k) Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement, or direct inquiries to the Plan administrator for more complete information.

General

The Plan is a contributory defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established effective January 1, 1986. The Plan agreement was amended and restated, effective January 1, 2021.

AltaGas Services (U.S.) Inc. is the Plan sponsor. SEMCO Energy, Inc. (Company or SEMCO) currently acts as the Plan's administrator. The Board of Directors of the Company has appointed a Benefit Plan Committee to be responsible for the administration of the Plan. Effective July 1, 2002, T. Rowe Price was designated as the Trustee for all assets held by the Plan.

Participation

All non-student employees of the Company, certain subsidiaries, and certain affiliated companies are eligible to participate immediately and as soon as practicable following the later of the date of employment or the date of attainment of age 18. SEMCO employees hired for a limited period (students) are not eligible to participate.

The following employees only are eligible to participate in the retirement contribution component of the Plan:

- SEMCO Michigan union and non-union employees hired after December 31, 2011.
- ENSTAR Alaska non-union employees hired after December 31, 2011.
- ENSTAR Alaska union employees first hired after August 31, 2014.
- California employees of AltaGas Blythe Operations Inc. (Blythe) effective May 2, 2013.
- California employees of AltaGas Ripon Operations Inc. (Ripon) effective January 1, 2016 through August 20, 2020.
- Employees of AltaGas Services (U.S.). Inc (ASUS) effective January 1, 2017.

These employees will be eligible to participate following the later of the date of employment or the date of attainment of age 18 and will enter the Plan on the first of the month following completion of 60 days (90 days for ENSTAR union employees per union contract) of employment or following the date the requirements are met.

Contributions

Participants may defer, through contributions to the Plan in whole percentages, up to 80% of eligible compensation. Participants may specify the percentage (in multiples of 1%) of their contribution that is to be invested in each investment fund. Each participant's annual contribution is subject to certain limitations. Participants may make both regular (pre-tax or after-tax) and Roth after-tax

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

contributions. In addition, participants may contribute the eligible portion of a distribution received from another qualified plan (rollover deposits).

The Plan was amended in 2016 to include an Eligible Automatic Contribution Arrangement effective October 18, 2016. Eligible participants who do not affirmatively elect not to make contributions in a written and signed statement will have 401(k) contributions made to the Plan as described below. Employees subject to this arrangement are only those employees who became eligible to make 401(k) contributions on or after October 18, 2016. The default for contributions under this arrangement is that they will be treated as pre-tax 401(k) contributions using a contribution percentage of 5%. The default investment option is the retirement year fund for the year that is closest to the year the participant will reach age 65. The contribution type, percentage, and investment fund defaults may be changed by the participant at any time after they enter the Plan.

Employer matching contributions are 100% of the portion of the first 3% of eligible participant compensation and 50% of the portion of the next 2% of compensation for which pre-tax or Roth elective deferrals are affected. Contract provisions for the ENSTAR Natural Gas Division union employees require the Company to match on a dollar-for-dollar basis an employee's basic contribution, with a maximum match of 6%.

Effective January 1, 2012, the SEMCO/ENSTAR Non-Union Retirement Plan and the SEMCO Energy, Inc. Union Employees' Retirement Plan were amended to provide that new employees hired after December 31, 2011 are not eligible to participate in these plans. In lieu of contributions to these two defined benefit plans, the Company will make a retirement contribution equivalent to 4% of 401(k) eligible wages to the Plan. Effective September 1, 2014, the ENSTAR Natural Gas Company Retirement Plan for Operating Unit Employees and Clerical Unit Employees was amended to provide that union employees first hired after August 31, 2014 are not eligible to participate in this plan. In lieu of contributions to this defined benefit plan, the Company will make a retirement contribution equivalent to 5% of 401(k) eligible wages to the Plan. Blythe, Ripon, and ASUS employees are not eligible to participate in any of the referenced defined benefit plans. In lieu of contributions to these defined benefit plans, the Company will make a retirement contribution equivalent to 4% of 401(k) eligible wages to the Plan for these participants.

Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation (where applicable) of employer contributions and net Plan earnings or losses. The allocation of the employer contribution is based on the participant's contributions. All other allocations are based on participants' account balances, as defined in the Plan agreement.

Participants may, at any time, direct their account balance (in even multiples of 1%) among the various investment fund options offered by the Plan.

Vesting

Each participant is immediately 100% vested in their own contributions, employer contributions (excluding retirement contributions), and Plan earnings thereon.

Participants in the retirement contribution component of the Plan will be 100% vested upon completion of three years of service. Forfeitures attributable to this component of the Plan will be used to reduce future employer retirement contributions.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

Investment Options

Per Plan guidelines, participants may elect to have their contributions invested in any one or more of the following investment options. Participants should refer to each fund's prospectus for investment decision information:

- T. Rowe Price Stable Value Fund N
- T. Rowe Price Equity Income Fund
- T. Rowe Price Growth Stock Fund
- T. Rowe Price Small-Cap Value Fund
- T. Rowe Price New Horizons Fund
- T. Rowe Price Retirement Balanced Fund
- T. Rowe Price Retirement Year Funds 2005-2065
- Fidelity Low Priced Stock Fund
- American Funds EuroPacific Growth R6
- BlackRock iShares Russell 2000 Small-Cap Index K
- BlackRock iShares MSCI EAFE Int'l Index K:
 - MSCI = Morgan Stanley Capital International
 - EAFE = Europe Australasia, and Far East (regions contained in this particular index)
- Lord Abbett Developing Growth R6
- PIMCO Total Return Institutional Fund
- PIMCO Income Institutional
- Vanguard GNMA, Investor Fund
- Vanguard 500 Index Admiral Class
- Vanguard International Value
- Self-Directed Broker Accounts - common stocks and mutual funds

Notes Receivable from Participants

The Plan allows for participants to take a maximum of two loans at any one time against their accounts, excluding Company match and retirement contribution assets. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 reduced by their highest outstanding Plan loan balances during the 12 months preceding the date of the loan; 100% of the value of their vested interest in their elective deferral, employee after-tax contribution, Roth contributions, and rollover contributions sub-accounts; or 50% of the value of their vested account balance. The loans must be non-discriminatory and available to all eligible applicants on an equivalent basis. Loans used to acquire or construct the borrower's principal residence must be paid back within 360 months; all other loans must be paid back within 60 months of the loan date. Loans must also bear a reasonable rate of interest which is defined in the Plan agreement as the prime rate plus 1%. Interest rates for principal residence loans are set at the time the promissory note is generated; for all other loans, the interest rate is set as of the date the loan is requested. As of

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021, loans had interest rates ranging from 4.25% to 8.00% and mature at various dates up through October 14, 2052. Loans are repaid primarily through payroll deductions. Upon termination, a participant with an outstanding loan must elect to either pay the loan in full or default the loan. A defaulted loan is netted against the participant's account and is reported as a taxable distribution to the participant in the year of default.

Payment of Benefits

Participants may elect to receive distributions from the vested portion of their account when any of the following happens:

- Participant satisfies requirements for an in-service withdrawal.
- Participant reaches their Normal Retirement Date while still employed.
- Participant retires after they reach their Normal Retirement Date.
- Participant dies (distribution is made to beneficiary or beneficiaries).
- Participant terminates employment.
- Participant elects a hardship withdrawal based on provisions specified in the Plan.

Upon termination of employment, a participant may:

- Receive the vested portion of their account in a lump-sum payment.
- Postpone distribution until April 1 of the calendar year, following the calendar year the participant reaches the age of 72.
- Make a partial distribution of a portion of their account, postponing the distribution of the remaining balance.
- Roll over the full account balance to their new employer's qualified 401(k) plan.

Disclosure - The Normal Retirement Date is specified in the Plan Agreement and subject to change.

2. Summary of Significant Accounting Policies

Basis of Financial Statements

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

Investment Transactions and Income Recognition

Investment transactions are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Capital gain distributions are included in dividend income. Income from other investments is recorded as earned on an accrual basis.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

Investment Valuation

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 3 for a discussion of fair value measurements.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Loans in default that are not made current within a specified time outlined in the loan policy are deemed distributed and recorded as distributions paid to participants and beneficiaries in the statement of changes in net assets available for benefits. During the year ended December 31, 2022, \$3,673 was reported to participants and beneficiaries and recorded as deemed distributions. During the year ended December 31, 2022, \$138,658 was included in distributions paid to participants and beneficiaries for loans defaulted.

Use of Estimates

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

Administrative Expenses

Expenses for each fund are netted against investment income credited to the participants' accounts. Loan fees, redemption fees, express ship fees, and self-directed brokerage account fees are paid by the participants. The Company pays annual Trustee fees, Plan audit fees, and other administrative expenses.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded upon distribution.

Forfeitures

Any forfeitures, by reason of termination of employment or otherwise, shall be applied by the Company to reduce the cost of the Plan in succeeding years.

3. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

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.

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

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

Mutual Funds - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Funds (CCF) - These are public investment vehicles valued at fair value using the NAV as a practical expedient provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The CCF is a stable value fund that has underlying investments in fully benefit-responsive investment contracts. The fair value of the stable value CCF is based on discounting the related cash flows of the underlying investment contracts based on current yields of similar instruments with comparable durations.

At December 31, 2022 and 2021, the Plan held investments in the T. Rowe Price Stable Value Common Trust Fund (Trust) with an NAV of \$27,133,919 and \$27,707,338, respectively. The investment objectives of the Trust are to maximize current income consistent with the maintenance of principal and to provide for withdrawals for certain participant-initiated transactions under a retirement plan without penalty or adjustment. Trust units are issued and redeemed only on a valuation date and at the NAV per unit computed on that date. Trust units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by retirement plans invested in the Trust. There are no unfunded commitments related to this investment.

Investments in brokerage accounts are valued as follows: common stock traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. The value of securities traded in markets that are not considered active are based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

The money market fund invests in high-quality, short-term securities. In accordance with Rule 2a-7 under the Investment Company Act of 1940, the fund is valued at amortized cost method, which approximates fair value. This method of valuation is designed to enable the fund to price its shares at \$1.00 per share, although each fund's share price may deviate from \$1.00 per share. The objective of this fund is to preserve capital, liquidity, and achieve the highest possible current income.

The methods described above may provide a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Plan believes its valuation methods are appropriate and consistent with other market participants, it is possible that different fair value measurements may arise due to the use of different methodologies or assumptions in determining the fair value measurement at the reporting date.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets and liabilities measured at fair value on a recurring basis:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	\$ 151,617,041	\$ -	\$ -	\$ 151,617,041
Self-directed broker accounts	5,197,125	-	-	5,197,125
Money market fund	159,680	-	-	159,680
Total Investments, at fair value	156,973,846	-	-	156,973,846
Investments at NAV ^(a)	-	-	-	27,133,919
Total Investments	\$ 156,973,846	\$ -	\$ -	\$ 184,107,765

December 31, 2021

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	\$ 191,370,444	\$ -	\$ -	\$ 191,370,444
Self-directed broker accounts	5,817,068	-	-	5,817,068
Money market fund	32,096	-	-	32,096
Total Investments, at fair value	197,219,608	-	-	197,219,608
Investments at NAV ^(a)	-	-	-	27,707,338
Total Investments	\$ 197,219,608	\$ -	\$ -	\$ 224,926,946

^(a) The investment in CCF is measured at fair value using the NAV per share (or its equivalent) practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

4. Certified Investment Information

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, T. Rowe Price, a qualified institution, has certified that all investments and related investment income data contained in the statements of net assets available for benefits, statement of changes in net assets available for benefits, the related notes, and ERISA-required supplemental schedule as of December 2022 and 2021, and for the year ended December 31, 2022, are complete and accurate.

<i>December 31,</i>	2022	2021
Total investments	\$ 184,107,765	\$ 224,926,946
Notes receivable from participants	2,252,034	2,353,387

Year ended December 31, 2022

Net depreciation in fair value of investments	\$ (50,677,442)
Interest, dividend, and other investment income	11,214,348

The following is a reconciliation of the notes receivable from participants certified by T. Rowe Price to amounts reported in the financial statements:

<i>December 31,</i>	2022	2021
Notes receivable from participants certified by T. Rowe Price	\$ 2,252,034	\$ 2,353,387
Deemed distributed loans written off	(116,270)	(112,597)
Total Receivable from Participants, at fair value	\$ 2,135,764	\$ 2,240,790

At the request of the Plan administrator, the Plan's independent accountants did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedule.

5. Income Tax Status

On March 31, 2014, the Internal Revenue Service (IRS) stated that the prototype plan adopted by the Plan, as then-designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income tax. The Plan has not filed for its own determination letter from the IRS. The Plan has been amended since receiving the opinion letter, including amendments made to comply with recent law changes. However, the Plan administrator believes the Plan has continued to operate in compliance with the applicable requirements of the IRC since the date of the opinion letter.

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 is subject to routine audits by taxing jurisdictions; however, there currently are no IRS examinations for any tax periods in progress.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

6. Related Parties and Party-in-Interest Transactions

During 2022, the Plan had transactions with T. Rowe Price, Trustee, that qualify as party-in-interest transactions, which are exempt from prohibited transaction rules. T. Rowe Price is authorized under contract provisions, and by ERISA regulations providing an administrative or statutory exemption, to invest in funds under its control. For the year ended December 31, 2022, purchases and sales with the Trustee totaled \$62,230,337 and \$52,096,232, respectively. Notes receivable from participants also qualify as party-in-interest transactions.

Effective January 1, 2014, the Plan Recordkeeping Agreement (Trustee Agreement) between T. Rowe Price Retirement Plan Services, Inc. and SEMCO Energy, Inc. was amended to allow the creation and use of an administrative budget account. On a quarterly basis, the Trustee will calculate and credit to the Company's account an amount equal to certain administrative fee payments with respect to Plan assets received or accrued for receipt that exceed the established revenue threshold, as defined in the Trustee Agreement. Amounts calculated will be deposited into the T. Rowe Price Government Money account set up in the Plan for this exclusive purpose. This Government Money account is not available as an investment option for the participants. Amounts deposited in this account may be used for two purposes—for payment of Company administrative expenses of the Plan or for allocation to the participants. Upon completion of an annual reconciliation of the account activity, the account balance will be allocated annually to the participants, based on eligibility, using a pro-rata or per capita allocation method, at the election of the Company.

7. Risks and Uncertainties

The Plan provides for various investment options whose underlying investment securities include stocks, bonds, fixed-income securities, and other investments. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Additional risks for funds invested in securities of foreign companies could include: devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, possible adverse political or economic developments, decreased liquidity, and increase price volatility.

Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and statement of changes in net assets available for benefits.

8. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it has the right to amend, modify, or terminate the Plan at any time subject to the provisions of ERISA and negotiations with a recognized collective-bargaining unit. In the event of termination of the Plan by the Company, all participant accounts are 100% vested. The Plan administrator shall then direct the Trustee to:

1. Continue to hold the assets allocated to each participant in the Plan in accordance with the provisions of the Plan agreement without regard to termination until all funds have been distributed in accordance with the Plan.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

2. Immediately distribute to each participant his or her allocated share of the Plan.

9. Subsequent Events

AltaGas, Ltd., parent company of SEMCO Energy, Inc., announced in May 2022 that it had entered into an agreement to sell ENSTAR Natural Gas Company and all Alaska utility assets. ENSTAR Natural Gas Company is a division of SEMCO Energy, Inc. The sale was approved by the Alaska Regulatory Commission in December 2022 and was effective on March 1, 2023.

Subsequent events were evaluated through October 13, 2023, which is the date the financial statements were available to be issued. There were no other subsequent events impacting the Plan that require recognition or disclosure in the financial statements.

ERISA-Required Supplemental Schedule

AltaGas Services (U.S.) Inc. 401(k) Plan

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

EIN: 38-2144267

Plan Number: 006

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
Common/Collective Fund				
*	T. Rowe Price	Stable Value Fund N		\$ 27,133,919
Mutual Funds				
*	T. Rowe Price	Retirement Year Funds 2005-2065		74,688,493
*	T. Rowe Price	Equity Income Fund		12,336,702
*	T. Rowe Price	Growth Stock Fund		11,489,394
*	T. Rowe Price	New Horizons Fund		10,537,293
	Vanguard	500 Index Admiral Class		9,422,699
*	T. Rowe Price	Small-Cap Value Fund		9,058,872
	American Funds	EuroPacific Growth R6		7,516,897
	PIMCO	Total Return Instl Fund		6,790,016
	Fidelity Investments	Low Priced Stock Fund		4,805,372
	Vanguard	GNMA, Investor Fund		1,681,172
	PIMCO	Income Institutional		1,636,589
*	T. Rowe Price	Retirement Balanced Fund		600,763
	BlackRock	iShares MSCI EAFE Int'l Index K		448,741
	Lord Abbett	Developing Growth R6		294,117
	BlackRock	iShares Russell 2000 SC Index K		181,371
	Vanguard	International Value		128,550
Total Mutual Funds				151,617,041
Money Market Fund				
*	T. Rowe Price	Government Money Fund		159,680
Other Investments				
	Various	Self-Directed Broker Accounts		5,197,125
Total Investments, per financial statements				184,107,765
*	Participant Loans	Loans to participants with interest rates ranging from 4.25% to 8.00%, secured by participants' remaining account balances, maturing through October 14, 2052.		2,135,764
Total Assets				\$186,243,529

* A party-in-interest, as defined by ERISA.

**The cost of participant-directed investments is not required to be disclosed.

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 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for: ☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is: ☒ a single-employer plan	☐ a DFE (specify) _____
☐ the first return/report	☐ the final return/report
☐ an amended return/report	☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here ☒	
D Check box if filing under: ☒ Form 5558	☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information - enter all requested information											
1a Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 2px;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; padding: 2px; text-align: center;">006</td> </tr> <tr> <td colspan="2" style="padding: 2px;">1c Effective date of plan 01/01/1986</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2b Employer Identification Number (EIN) 81-0540879</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2c Plan Sponsor's telephone number 810-987-2200</td> </tr> <tr> <td colspan="2" style="padding: 2px;">2d Business code (see instructions) 551112</td> </tr> </table>	1b Three-digit plan number (PN) ►	006	1c Effective date of plan 01/01/1986		2b Employer Identification Number (EIN) 81-0540879		2c Plan Sponsor's telephone number 810-987-2200		2d Business code (see instructions) 551112	
1b Three-digit plan number (PN) ►	006										
1c Effective date of plan 01/01/1986											
2b Employer Identification Number (EIN) 81-0540879											
2c Plan Sponsor's telephone number 810-987-2200											
2d Business code (see instructions) 551112											
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) ALTAGAS SERVICES (U.S.) INC. 1411 THIRD STREET, SUITE A PORT HURON, MI 48060											

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		10/13/2023	MARK A MOSES Enter name of individual signing as plan administrator
SIGN HERE		10/13/2023	MARK A MOSES 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 SEMCO ENERGY, INC. 1411 THIRD STREET, SUITE A PORT HURON, MI 48060	3b Administrator's EIN 38-2144267 3c Administrator's telephone number 810-987-2200
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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 1076
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) 651
a(2) Total number of active participants at the end of the plan year	6a(2) 688
b Retired or separated participants receiving benefits	6b 155
c Other retired or separated participants entitled to future benefits	6c 315
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 1158
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 9
f Total. Add lines 6d and 6e.	6f 1167
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1128
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	6h 24
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2R 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN	B Three-digit plan number (PN) ► <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 ALTAGAS SERVICES (U.S.) INC.	D Employer Identification Number (EIN) 81-0540879

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

T ROWE PRICE
 100 EAST PRATT STREET
 BALTIMORE, MD 21202

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

PIMCO INVESTMENTS LLC
 1633 BROADWAY
 NEW YORK, NY 10019

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

FIDELITY PURITAN TRUST
 82 DEVONSHIRE STREET
 BOSTON, MA 02109

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

VANGUARD INDEX FUNDS
 P.O. BOX 2600
 VALLEY FORGE, PA 19482

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

VANGUARD FIXED INCOME SECURITIES FD
PO BOX 2600 V26
VALLEY FORGE, PA 19482

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

EUROPACIFIC GROWTH FUND
333 SOUTH HOPE STREET
LOS ANGELES, CA 90071-1406

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

BLACKROCK INDEX FUNDS, INC.
100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

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

AMERICAFIRST QUANTITATIVE FUNDS
8150 SIERRA COLLEGE BOULEVARD
ROSEVILLE, CA 95661

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

LORD ABBETT DEVELOPING GROWTH FUND
90 HUDSON ST.
JERSEY CITY, NJ 07302

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

VANGUARD TRUSTEES EQUITY FUND
P.O. BOX 2600 V26
VALLEY FORGE, PA 19482

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

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

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

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

T ROWE PRICE

52-1714114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 71 37	DIRECTED TRU STEE	4850	Yes ☒ No ☐	Yes ☒ No ☐	NONE	Yes ☒ No ☐

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33	SECURITIES B ROKER	1978	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II	Service Providers Who Fail or Refuse to Provide Information
----------------	--

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

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

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs) (Complete as many entries as needed to report all participating plans)**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 ServiceDepartment 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

2022**This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan

ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit
plan number (PN) ►

006

C Plan sponsor's name as shown on line 2a of Form 5500

ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)

81-0540879

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)	156433	134571
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	32096	159680
(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)	2240790	2135764
(9) Value of interest in common/collective trusts	1c(9)	27707338	27133919
(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)	191370444	151617041
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5817068	5197125

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

Schedule H (Form 5500) 2022
v. 220413

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property.	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e).	1f	227324169 186378100
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables.	1h	
i	Acquisition indebtedness.	1i	
j	Other liabilities.	1j	
k	Total liabilities (add all amounts in lines 1g through 1j).	1k	
Net Assets			
l	Net assets (subtract line 1k from line 1f).	1l	227324169 186378100

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	4599025
	(B) Participants.	2a(1)(B)	6351409
	(C) Others (including rollovers)	2a(1)(C)	346742
(2)	Noncash contributions.	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).	2a(3)	11297176
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	105913
	(F) Other.	2b(1)(F)	3569
	(G) Total interest. Add lines 2b(1)(A) through (F).	2b(1)(G)	109482
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	202249
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	202249
(3)	Rents.	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8253326
	(B) Aggregate carrying amount (see instructions).	2b(4)(B)	7723556
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	529770
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other.	2b(5)(B)	-2749581
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).	2b(5)(C)	-2749581

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5290668
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-42752550
c Other income	2c		12781
d Total income. Add all income amounts in column (b) and enter total	2d		-28060005

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.	2e(1)	12875564	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12875564
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).	2g		3673
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	6827	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6827
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12886064

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-40946069
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BDO USA, P.C. (2) EIN: 13-5381590

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
4a			

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? . . ☐ Yes ☒ No

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

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

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

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

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

ALTAGAS SERVICES (U.S.) INC. 401(k) PLAN (PLAN 006)
(38-2144267)

STATEMENT ATTACHED TO AND MADE PART OF
FORM 5500, ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN,
FOR THE PLAN YEAR ENDED DECEMBER 31, 2022

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	<u>Common/Collective Fund</u>			
*	T. Rowe Price	Stable Value Fund N	(a)	\$ 27,133,919
	<u>Mutual Funds</u>			
*	T. Rowe Price	Retirement Year Funds 2005-2065	(a)	74,688,493
*	T. Rowe Price	Equity Income Fund	(a)	12,336,702
*	T. Rowe Price	Growth Stock Fund	(a)	11,489,394
*	T. Rowe Price	New Horizons Fund	(a)	10,537,293
	Vanguard	500 Index Admiral Class	(a)	9,422,699
*	T. Rowe Price	Small-Cap Value Fund	(a)	9,058,872
	American Funds	EuroPacific Growth R6	(a)	7,516,897
	PIMCO	Total Return Instl Fund	(a)	6,790,016
	Fidelity Investments	Low Priced Stock Fund	(a)	4,805,372
	Vanguard	GNMA, Investor Fund	(a)	1,681,172
	PIMCO	Income Institutional	(a)	1,636,589
*	T. Rowe Price	Retirement Balanced Fund	(a)	600,763
	BlackRock	iShares MSCI EAFE Int'l Index K	(a)	448,741
	Lord Abbett	Developing Growth R6	(a)	294,117
	BlackRock	iShares Russell 2000 SC Index K	(a)	181,371
	Vanguard	International Value	(a)	128,550
	MFS	International Growth R4	(a)	0
	Total Mutual Funds			151,617,041
	<u>Money Market Fund</u>			
*	T. Rowe Price	Government Money Fund	(a)	159,680
	<u>Other investments</u>			
	Various	Self-Directed Broker Accounts	(a)	5,197,125
	Total Investments, per Financial Statements			\$ 184,107,765
	<u>Loans</u>			
*	Participant Loans	Loans to participants with interest rates ranging from 4.25% to 8.0%, secured by participants' remaining account balances, maturing through October 14, 2052.	(a)	2,135,764
	Total Assets Considered as Held for Investment Purposes by the Department of Labor			\$ 186,243,529

* A party-in-interest as defined by ERISA

(a) The cost of participant-directed investments is not required to be disclosed.

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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN	B Three-digit plan number (PN)	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 ALTAGAS SERVICES (U.S.) INC.	D Employer Identification Number (EIN) 81-0540879	

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 0
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): <u>52-1481931</u>	
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 42

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

NONE

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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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 _____



Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0073

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SEMCO ENERGY INC
%MARK A MOSES
1411 3RD ST STE A
PORT HURON MI 48060-5480

002889

Notice	CP216F
Notice date	June 5, 2023
Employer ID number	38-2144267
Tax period	December 31, 2022
Form	5500/8955-SSA
Plan number	006
To contact us	Phone 877-829-5500

We approved your request for an extension of time to file your return

File your return by OCT. 16, 2023

We approved your Form 5558, Application For Extension of Time To File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA for plan number 006. Your return is now due OCT. 16, 2023.

What you need to do

- You must file your return by OCT. 16, 2023.
- Keep a copy of this notice for your records.
- If you already filed your return for plan number 006 for the tax period ending December 31, 2022, you can disregard this notice.
- If a tax practitioner or someone else will prepare your return, you should give him or her a copy of this notice.
- Do not attach a copy of this notice to your return.

Additional information

- Visit www.irs.gov/cp216f.
- You can find more information about requesting extensions of time to file on our website at www.irs.gov, search term "retirement plan extension of time."
- For tax forms, instructions, and publications, visit www.irs.gov or call 800-TAX-FORM (800-829-3676).
- Keep this notice for your records.

If you need assistance, please don't hesitate to contact us.

**AltaGas Services (U.S.) Inc.
401(k) Plan**

**Financial Statements
and ERISA-Required Supplemental Schedule
As of December 31, 2022 and 2021
and for the Year Ended December 31, 2022**

AltaGas Services (U.S.) Inc. 401(k) Plan

Financial Statements and ERISA-Required Supplemental Schedule
As of December 31, 2022 and 2021 and for the Year Ended December 31, 2022

AltaGas Services (U.S.) Inc. 401(k) Plan

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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 because they are not applicable.



Independent Auditor's Report

To the Plan Administrator
AltaGas Services (U.S.) Inc. 401(k) Plan
Port Huron, Michigan

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

We have performed audits of the financial statements of AltaGas Services (U.S.) Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 DOL'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, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, P.C.

October 13, 2023

Financial Statements

AltaGas Services (U.S.) Inc. 401(k) Plan
Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments, at fair value:		
Mutual funds	\$ 151,617,041	\$ 191,370,444
Common collective funds	27,133,919	27,707,338
Self-directed broker accounts	5,197,125	5,817,068
Money market fund	159,680	32,096
Total Investments, at fair value	184,107,765	224,926,946
Receivables		
Notes receivable from participants	2,135,764	2,240,790
Employer contributions	134,571	156,433
Total Receivables	2,270,335	2,397,223
Net Assets Available for Benefits	\$ 186,378,100	\$ 227,324,169

See accompanying notes to financial statements.

AltaGas Services (U.S.) Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2022

Additions

Investment income (loss):	
Net depreciation in fair value of investments	\$ (50,677,442)
Interest, dividend, and other investment income	11,214,348

Total Net Investment Loss	(39,463,094)
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Interest income from notes receivable from participants	105,913
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Contributions:

Participants	6,698,151
Employer	4,599,025

Total Contributions	11,297,176
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Total Additions, net of investment loss	(28,060,005)
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Deductions

Distributions paid to participants and beneficiaries	12,879,237
Participant fees	6,827

Total Deductions	12,886,064
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Net Decrease in Net Assets Available for Benefits	(40,946,069)
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Net Assets Available for Benefits, beginning of year	227,324,169
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Net Assets Available for Benefits, end of year	\$ 186,378,100
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See accompanying notes to financial statements.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

1. Plan Description

The following brief description of the AltaGas Services (U.S.) Inc. 401(k) Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement, or direct inquiries to the Plan administrator for more complete information.

General

The Plan is a contributory defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established effective January 1, 1986. The Plan agreement was amended and restated, effective January 1, 2021.

AltaGas Services (U.S.) Inc. is the Plan sponsor. SEMCO Energy, Inc. (Company or SEMCO) currently acts as the Plan's administrator. The Board of Directors of the Company has appointed a Benefit Plan Committee to be responsible for the administration of the Plan. Effective July 1, 2002, T. Rowe Price was designated as the Trustee for all assets held by the Plan.

Participation

All non-student employees of the Company, certain subsidiaries, and certain affiliated companies are eligible to participate immediately and as soon as practicable following the later of the date of employment or the date of attainment of age 18. SEMCO employees hired for a limited period (students) are not eligible to participate.

The following employees only are eligible to participate in the retirement contribution component of the Plan:

- SEMCO Michigan union and non-union employees hired after December 31, 2011.
- ENSTAR Alaska non-union employees hired after December 31, 2011.
- ENSTAR Alaska union employees first hired after August 31, 2014.
- California employees of AltaGas Blythe Operations Inc. (Blythe) effective May 2, 2013.
- California employees of AltaGas Ripon Operations Inc. (Ripon) effective January 1, 2016 through August 20, 2020.
- Employees of AltaGas Services (U.S.). Inc (ASUS) effective January 1, 2017.

These employees will be eligible to participate following the later of the date of employment or the date of attainment of age 18 and will enter the Plan on the first of the month following completion of 60 days (90 days for ENSTAR union employees per union contract) of employment or following the date the requirements are met.

Contributions

Participants may defer, through contributions to the Plan in whole percentages, up to 80% of eligible compensation. Participants may specify the percentage (in multiples of 1%) of their contribution that is to be invested in each investment fund. Each participant's annual contribution is subject to certain limitations. Participants may make both regular (pre-tax or after-tax) and Roth after-tax

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

contributions. In addition, participants may contribute the eligible portion of a distribution received from another qualified plan (rollover deposits).

The Plan was amended in 2016 to include an Eligible Automatic Contribution Arrangement effective October 18, 2016. Eligible participants who do not affirmatively elect not to make contributions in a written and signed statement will have 401(k) contributions made to the Plan as described below. Employees subject to this arrangement are only those employees who became eligible to make 401(k) contributions on or after October 18, 2016. The default for contributions under this arrangement is that they will be treated as pre-tax 401(k) contributions using a contribution percentage of 5%. The default investment option is the retirement year fund for the year that is closest to the year the participant will reach age 65. The contribution type, percentage, and investment fund defaults may be changed by the participant at any time after they enter the Plan.

Employer matching contributions are 100% of the portion of the first 3% of eligible participant compensation and 50% of the portion of the next 2% of compensation for which pre-tax or Roth elective deferrals are affected. Contract provisions for the ENSTAR Natural Gas Division union employees require the Company to match on a dollar-for-dollar basis an employee's basic contribution, with a maximum match of 6%.

Effective January 1, 2012, the SEMCO/ENSTAR Non-Union Retirement Plan and the SEMCO Energy, Inc. Union Employees' Retirement Plan were amended to provide that new employees hired after December 31, 2011 are not eligible to participate in these plans. In lieu of contributions to these two defined benefit plans, the Company will make a retirement contribution equivalent to 4% of 401(k) eligible wages to the Plan. Effective September 1, 2014, the ENSTAR Natural Gas Company Retirement Plan for Operating Unit Employees and Clerical Unit Employees was amended to provide that union employees first hired after August 31, 2014 are not eligible to participate in this plan. In lieu of contributions to this defined benefit plan, the Company will make a retirement contribution equivalent to 5% of 401(k) eligible wages to the Plan. Blythe, Ripon, and ASUS employees are not eligible to participate in any of the referenced defined benefit plans. In lieu of contributions to these defined benefit plans, the Company will make a retirement contribution equivalent to 4% of 401(k) eligible wages to the Plan for these participants.

Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation (where applicable) of employer contributions and net Plan earnings or losses. The allocation of the employer contribution is based on the participant's contributions. All other allocations are based on participants' account balances, as defined in the Plan agreement.

Participants may, at any time, direct their account balance (in even multiples of 1%) among the various investment fund options offered by the Plan.

Vesting

Each participant is immediately 100% vested in their own contributions, employer contributions (excluding retirement contributions), and Plan earnings thereon.

Participants in the retirement contribution component of the Plan will be 100% vested upon completion of three years of service. Forfeitures attributable to this component of the Plan will be used to reduce future employer retirement contributions.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

Investment Options

Per Plan guidelines, participants may elect to have their contributions invested in any one or more of the following investment options. Participants should refer to each fund's prospectus for investment decision information:

- T. Rowe Price Stable Value Fund N
- T. Rowe Price Equity Income Fund
- T. Rowe Price Growth Stock Fund
- T. Rowe Price Small-Cap Value Fund
- T. Rowe Price New Horizons Fund
- T. Rowe Price Retirement Balanced Fund
- T. Rowe Price Retirement Year Funds 2005-2065
- Fidelity Low Priced Stock Fund
- American Funds EuroPacific Growth R6
- BlackRock iShares Russell 2000 Small-Cap Index K
- BlackRock iShares MSCI EAFE Int'l Index K:
 - MSCI = Morgan Stanley Capital International
 - EAFE = Europe Australasia, and Far East (regions contained in this particular index)
- Lord Abbett Developing Growth R6
- PIMCO Total Return Institutional Fund
- PIMCO Income Institutional
- Vanguard GNMA, Investor Fund
- Vanguard 500 Index Admiral Class
- Vanguard International Value
- Self-Directed Broker Accounts - common stocks and mutual funds

Notes Receivable from Participants

The Plan allows for participants to take a maximum of two loans at any one time against their accounts, excluding Company match and retirement contribution assets. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 reduced by their highest outstanding Plan loan balances during the 12 months preceding the date of the loan; 100% of the value of their vested interest in their elective deferral, employee after-tax contribution, Roth contributions, and rollover contributions sub-accounts; or 50% of the value of their vested account balance. The loans must be non-discriminatory and available to all eligible applicants on an equivalent basis. Loans used to acquire or construct the borrower's principal residence must be paid back within 360 months; all other loans must be paid back within 60 months of the loan date. Loans must also bear a reasonable rate of interest which is defined in the Plan agreement as the prime rate plus 1%. Interest rates for principal residence loans are set at the time the promissory note is generated; for all other loans, the interest rate is set as of the date the loan is requested. As of

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021, loans had interest rates ranging from 4.25% to 8.00% and mature at various dates up through October 14, 2052. Loans are repaid primarily through payroll deductions. Upon termination, a participant with an outstanding loan must elect to either pay the loan in full or default the loan. A defaulted loan is netted against the participant's account and is reported as a taxable distribution to the participant in the year of default.

Payment of Benefits

Participants may elect to receive distributions from the vested portion of their account when any of the following happens:

- Participant satisfies requirements for an in-service withdrawal.
- Participant reaches their Normal Retirement Date while still employed.
- Participant retires after they reach their Normal Retirement Date.
- Participant dies (distribution is made to beneficiary or beneficiaries).
- Participant terminates employment.
- Participant elects a hardship withdrawal based on provisions specified in the Plan.

Upon termination of employment, a participant may:

- Receive the vested portion of their account in a lump-sum payment.
- Postpone distribution until April 1 of the calendar year, following the calendar year the participant reaches the age of 72.
- Make a partial distribution of a portion of their account, postponing the distribution of the remaining balance.
- Roll over the full account balance to their new employer's qualified 401(k) plan.

Disclosure - The Normal Retirement Date is specified in the Plan Agreement and subject to change.

2. Summary of Significant Accounting Policies

Basis of Financial Statements

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

Investment Transactions and Income Recognition

Investment transactions are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Capital gain distributions are included in dividend income. Income from other investments is recorded as earned on an accrual basis.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

Investment Valuation

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 3 for a discussion of fair value measurements.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Loans in default that are not made current within a specified time outlined in the loan policy are deemed distributed and recorded as distributions paid to participants and beneficiaries in the statement of changes in net assets available for benefits. During the year ended December 31, 2022, \$3,673 was reported to participants and beneficiaries and recorded as deemed distributions. During the year ended December 31, 2022, \$138,658 was included in distributions paid to participants and beneficiaries for loans defaulted.

Use of Estimates

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

Administrative Expenses

Expenses for each fund are netted against investment income credited to the participants' accounts. Loan fees, redemption fees, express ship fees, and self-directed brokerage account fees are paid by the participants. The Company pays annual Trustee fees, Plan audit fees, and other administrative expenses.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded upon distribution.

Forfeitures

Any forfeitures, by reason of termination of employment or otherwise, shall be applied by the Company to reduce the cost of the Plan in succeeding years.

3. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

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.

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

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

Mutual Funds - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Funds (CCF) - These are public investment vehicles valued at fair value using the NAV as a practical expedient provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The CCF is a stable value fund that has underlying investments in fully benefit-responsive investment contracts. The fair value of the stable value CCF is based on discounting the related cash flows of the underlying investment contracts based on current yields of similar instruments with comparable durations.

At December 31, 2022 and 2021, the Plan held investments in the T. Rowe Price Stable Value Common Trust Fund (Trust) with an NAV of \$27,133,919 and \$27,707,338, respectively. The investment objectives of the Trust are to maximize current income consistent with the maintenance of principal and to provide for withdrawals for certain participant-initiated transactions under a retirement plan without penalty or adjustment. Trust units are issued and redeemed only on a valuation date and at the NAV per unit computed on that date. Trust units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by retirement plans invested in the Trust. There are no unfunded commitments related to this investment.

Investments in brokerage accounts are valued as follows: common stock traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. The value of securities traded in markets that are not considered active are based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

The money market fund invests in high-quality, short-term securities. In accordance with Rule 2a-7 under the Investment Company Act of 1940, the fund is valued at amortized cost method, which approximates fair value. This method of valuation is designed to enable the fund to price its shares at \$1.00 per share, although each fund's share price may deviate from \$1.00 per share. The objective of this fund is to preserve capital, liquidity, and achieve the highest possible current income.

The methods described above may provide a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Plan believes its valuation methods are appropriate and consistent with other market participants, it is possible that different fair value measurements may arise due to the use of different methodologies or assumptions in determining the fair value measurement at the reporting date.

There have been no changes in the methodologies used at December 31, 2022 and 2021.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets and liabilities measured at fair value on a recurring basis:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	\$ 151,617,041	\$ -	\$ -	\$ 151,617,041
Self-directed broker accounts	5,197,125	-	-	5,197,125
Money market fund	159,680	-	-	159,680
Total Investments, at fair value	156,973,846	-	-	156,973,846
Investments at NAV ^(a)	-	-	-	27,133,919
Total Investments	\$ 156,973,846	\$ -	\$ -	\$ 184,107,765

December 31, 2021

	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	\$ 191,370,444	\$ -	\$ -	\$ 191,370,444
Self-directed broker accounts	5,817,068	-	-	5,817,068
Money market fund	32,096	-	-	32,096
Total Investments, at fair value	197,219,608	-	-	197,219,608
Investments at NAV ^(a)	-	-	-	27,707,338
Total Investments	\$ 197,219,608	\$ -	\$ -	\$ 224,926,946

^(a) The investment in CCF is measured at fair value using the NAV per share (or its equivalent) practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

4. Certified Investment Information

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, T. Rowe Price, a qualified institution, has certified that all investments and related investment income data contained in the statements of net assets available for benefits, statement of changes in net assets available for benefits, the related notes, and ERISA-required supplemental schedule as of December 2022 and 2021, and for the year ended December 31, 2022, are complete and accurate.

<i>December 31,</i>	2022	2021
Total investments	\$ 184,107,765	\$ 224,926,946
Notes receivable from participants	2,252,034	2,353,387

Year ended December 31, 2022

Net depreciation in fair value of investments	\$ (50,677,442)
Interest, dividend, and other investment income	11,214,348

The following is a reconciliation of the notes receivable from participants certified by T. Rowe Price to amounts reported in the financial statements:

<i>December 31,</i>	2022	2021
Notes receivable from participants certified by T. Rowe Price	\$ 2,252,034	\$ 2,353,387
Deemed distributed loans written off	(116,270)	(112,597)
Total Receivable from Participants, at fair value	\$ 2,135,764	\$ 2,240,790

At the request of the Plan administrator, the Plan's independent accountants did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related information included in the financial statements and ERISA-required supplemental schedule.

5. Income Tax Status

On March 31, 2014, the Internal Revenue Service (IRS) stated that the prototype plan adopted by the Plan, as then-designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income tax. The Plan has not filed for its own determination letter from the IRS. The Plan has been amended since receiving the opinion letter, including amendments made to comply with recent law changes. However, the Plan administrator believes the Plan has continued to operate in compliance with the applicable requirements of the IRC since the date of the opinion letter.

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 is subject to routine audits by taxing jurisdictions; however, there currently are no IRS examinations for any tax periods in progress.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

6. Related Parties and Party-in-Interest Transactions

During 2022, the Plan had transactions with T. Rowe Price, Trustee, that qualify as party-in-interest transactions, which are exempt from prohibited transaction rules. T. Rowe Price is authorized under contract provisions, and by ERISA regulations providing an administrative or statutory exemption, to invest in funds under its control. For the year ended December 31, 2022, purchases and sales with the Trustee totaled \$62,230,337 and \$52,096,232, respectively. Notes receivable from participants also qualify as party-in-interest transactions.

Effective January 1, 2014, the Plan Recordkeeping Agreement (Trustee Agreement) between T. Rowe Price Retirement Plan Services, Inc. and SEMCO Energy, Inc. was amended to allow the creation and use of an administrative budget account. On a quarterly basis, the Trustee will calculate and credit to the Company's account an amount equal to certain administrative fee payments with respect to Plan assets received or accrued for receipt that exceed the established revenue threshold, as defined in the Trustee Agreement. Amounts calculated will be deposited into the T. Rowe Price Government Money account set up in the Plan for this exclusive purpose. This Government Money account is not available as an investment option for the participants. Amounts deposited in this account may be used for two purposes—for payment of Company administrative expenses of the Plan or for allocation to the participants. Upon completion of an annual reconciliation of the account activity, the account balance will be allocated annually to the participants, based on eligibility, using a pro-rata or per capita allocation method, at the election of the Company.

7. Risks and Uncertainties

The Plan provides for various investment options whose underlying investment securities include stocks, bonds, fixed-income securities, and other investments. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Additional risks for funds invested in securities of foreign companies could include: devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, possible adverse political or economic developments, decreased liquidity, and increase price volatility.

Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and statement of changes in net assets available for benefits.

8. Plan Termination

Although the Company has not expressed any intent to terminate the Plan, it has the right to amend, modify, or terminate the Plan at any time subject to the provisions of ERISA and negotiations with a recognized collective-bargaining unit. In the event of termination of the Plan by the Company, all participant accounts are 100% vested. The Plan administrator shall then direct the Trustee to:

1. Continue to hold the assets allocated to each participant in the Plan in accordance with the provisions of the Plan agreement without regard to termination until all funds have been distributed in accordance with the Plan.

AltaGas Services (U.S.) Inc. 401(k) Plan

Notes to Financial Statements

2. Immediately distribute to each participant his or her allocated share of the Plan.

9. Subsequent Events

AltaGas, Ltd., parent company of SEMCO Energy, Inc., announced in May 2022 that it had entered into an agreement to sell ENSTAR Natural Gas Company and all Alaska utility assets. ENSTAR Natural Gas Company is a division of SEMCO Energy, Inc. The sale was approved by the Alaska Regulatory Commission in December 2022 and was effective on March 1, 2023.

Subsequent events were evaluated through October 13, 2023, which is the date the financial statements were available to be issued. There were no other subsequent events impacting the Plan that require recognition or disclosure in the financial statements.

ERISA-Required Supplemental Schedule

AltaGas Services (U.S.) Inc. 401(k) Plan

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

EIN: 38-2144267

Plan Number: 006

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
Common/Collective Fund				
*	T. Rowe Price	Stable Value Fund N		\$ 27,133,919
Mutual Funds				
*	T. Rowe Price	Retirement Year Funds 2005-2065		74,688,493
*	T. Rowe Price	Equity Income Fund		12,336,702
*	T. Rowe Price	Growth Stock Fund		11,489,394
*	T. Rowe Price	New Horizons Fund		10,537,293
	Vanguard	500 Index Admiral Class		9,422,699
*	T. Rowe Price	Small-Cap Value Fund		9,058,872
	American Funds	EuroPacific Growth R6		7,516,897
	PIMCO	Total Return Instl Fund		6,790,016
	Fidelity Investments	Low Priced Stock Fund		4,805,372
	Vanguard	GNMA, Investor Fund		1,681,172
	PIMCO	Income Institutional		1,636,589
*	T. Rowe Price	Retirement Balanced Fund		600,763
	BlackRock	iShares MSCI EAFE Int'l Index K		448,741
	Lord Abbett	Developing Growth R6		294,117
	BlackRock	iShares Russell 2000 SC Index K		181,371
	Vanguard	International Value		128,550
Total Mutual Funds				151,617,041
Money Market Fund				
*	T. Rowe Price	Government Money Fund		159,680
Other Investments				
	Various	Self-Directed Broker Accounts		5,197,125
Total Investments, per financial statements				184,107,765
*	Participant Loans	Loans to participants with interest rates ranging from 4.25% to 8.00%, secured by participants' remaining account balances, maturing through October 14, 2052.		2,135,764
Total Assets				\$186,243,529

* A party-in-interest, as defined by ERISA.

**The cost of participant-directed investments is not required to be disclosed.