

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [X] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan UNITED STEELWORKERS SPIRE ALABAMA PENSION PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 09/01/1949 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) SPIRE ALABAMA INC. 605 RICHARD ARRINGTON JR. BLVD N BIRMINGHAM, AL 35203 2b Employer Identification Number (EIN) 63-0022000 2c Plan Sponsor's telephone number 314-342-0739 2d Business code (see instructions) 221210

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	359
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	252
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		3
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:
1B 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules		b General Schedules	
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> H (Financial Information)	
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> I (Financial Information – Small Plan)	
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>	
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____		(4) <input type="checkbox"/> C (Service Provider Information)	
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)		(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>UNITED STEELWORKERS SPIRE ALABAMA PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SPIRE ALABAMA INC.</u>	D Employer Identification Number (EIN) <u>63-0022000</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>19462181</u>
	b Actuarial value	2b	<u>21408399</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>88</u>	<u>10005353</u>
	b For terminated vested participants	<u>19</u>	<u>806532</u>
	c For active participants	<u>252</u>	<u>14336253</u>
	d Total	<u>359</u>	<u>25148138</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.33 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>839195</u>
	b Expected plan-related expenses	6b	<u>330000</u>
	c Target normal cost	6c	<u>1169195</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Signature of actuary <u>COREY BRUNO</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>7733 FORSYTH BLVD</u> <u>SUITE 1350</u> <u>ST. LOUIS, MO 63105</u> Address of the firm	<u>09/23/1924</u> Date <u>23-07695</u> Most recent enrollment number <u>314-719-5900</u> Telephone number (including area code)
--	--

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-21.32</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2769098
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.49</u> %		152023
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		2921121
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.16 %
15	Adjusted funding target attainment percentage	15	81.16 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/12/2023	350000	0					
07/11/2023	350000	0					
10/13/2023	350000	0					
01/10/2024	350000	0					
03/27/2024	310000	0					
			Totals ▶	18(b)	1710000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1644068
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

Part VI Miscellaneous Items	
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1169195	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	4966446	461092	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1630287	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	1630287	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1644068	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	13781	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)	
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>UNITED STEELWORKERS SPIRE ALABAMA PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SPIRE ALABAMA INC.</u>	D Employer Identification Number (EIN) <u>63-0022000</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>THE SPIRE ALABAMA RETIRE INC TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>SPIRE ALABAMA INC.</u>		
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)	<u>0</u>
<u>63-0022000-100</u>	<u>M</u>		

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan UNITED STEELWORKERS SPIRE ALABAMA PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SPIRE ALABAMA INC.	D Employer Identification Number (EIN) 63-0022000

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3200000	0
(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)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	16379688	0
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19579688	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	27295	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27295	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	19552393	0

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)	1050000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1050000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		1618187
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2668187

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5697816	
(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)		5697816
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	268532	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		268532
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5966348

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3298161
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		16254232

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: FORVIS MAZARS, LLP

(2) EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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 0.

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)
SPIRE RETIREMENT INCOME PLAN	63-0022000	013

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 513791.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>UNITED STEELWORKERS SPIRE ALABAMA PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPIRE ALABAMA INC.</u>	D Employer Identification Number (EIN) <u>63-0022000</u>	

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): 31-0841368

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	23
--	---	----

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

**UNITED STEELWORKERS
SPIRE ALABAMA
PENSION PLAN**

**Employer Identification Number: 63-0022000
Plan Number: 001**

**Financial Statements as of
and for the Years Ended
December 31, 2023 and 2022,
and Independent Auditor's Report**

**UNITED STEELWORKERS
SPIRE ALABAMA
PENSION PLAN**

TABLE OF CONTENTS	PAGE
Independent Auditor's Report	1
Financial Statements as of and for the Years Ended December 31, 2023 and 2022:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6

Independent Auditor's Report

Spire Inc. Retirement Plans Committee
United Steelworkers Spire Alabama Pension Plan
St. Louis, Missouri

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

We have performed audits of the financial statements of United Steelworkers Spire Alabama Pension Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 accounting principles generally accepted in the United States of America.

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

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

Forvis Mazars, LLP

September 27, 2024
St. Louis, Missouri

Federal Employer Identification Number: 44-0160260

**UNITED STEELWORKERS
SPIRE ALABAMA
PENSION PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
ASSETS		
Investments, at Fair Value:		
Plan Interest in The Spire Alabama Retirement Income Trust	\$ —	\$ 16,379,688
Employer Contributions Receivable	—	3,200,000
Total Assets	—	19,579,688
LIABILITIES		
Accrued Expenses Payable	—	27,295
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ —</u>	<u>\$ 19,552,393</u>

See accompanying Notes to Financial Statements.

**UNITED STEELWORKERS
SPIRE ALABAMA
PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31,	
	2023	2022
ADDITIONS:		
Investment Income:		
Plan Interest in The Spire Alabama Retirement Income Trust	\$ 1,669,163	\$ —
Employer Contributions	1,050,000	4,450,000
Total Additions	2,719,163	4,450,000
DEDUCTIONS:		
Investment Loss:		
Plan Interest in The Spire Alabama Retirement Income Trust	—	4,989,146
Benefit Payments	5,697,816	5,311,034
Investment-related and Administrative Expenses	319,508	321,446
Total Deductions	6,017,324	10,621,626
DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(3,298,161)	(6,171,626)
TRANSFER TO OTHER PLAN	16,254,232	—
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>19,552,393</u>	<u>25,724,019</u>
End of Year	<u>\$ —</u>	<u>\$ 19,552,393</u>

See accompanying Notes to Financial Statements.

**UNITED STEELWORKERS
SPIRE ALABAMA
PENSION PLAN
Notes to Financial Statements**

1. DESCRIPTION OF THE PLAN

The following description of the United Steelworkers Spire Alabama Pension Plan (the “Plan”), provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. In case of conflict or discrepancy with the Plan documents, the Plan documents govern.

General – The Plan consists of two parts - Part I Cash Balance Benefit and General Terms, and Appendix A - Grandfathered Benefits. See Plan Redesign, below, for further details.

Effective December 31, 2023, the Plan was merged into the Spire Retirement Income Plan. As a result of this merger, assets totaling \$16,254,232 were transferred into Spire Retirement Income Plan.

The Plan is a noncontributory defined benefit plan that covers employees of Spire Alabama (“the Company”) who are subject to the terms of a particular collective bargaining agreement between United Steelworkers on behalf of its Local Union No. 12030 and the Company. The Plan provides for retirement, death, and disability benefits. In addition, surviving spouse benefits are available under certain circumstances. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Redesign – The Plan was redesigned to transition to a cash balance benefit beginning January 1, 2018. The annual cash balance credit calculation applies a percentage, based upon the employee’s age, to Pensionable Compensation. Under the Plan, those employed as of December 31, 2017 have their benefit earned to that date calculated by the years of service multiplied by a unit benefit assigned to a job classification. Both of these components were frozen as of December 31, 2017.

Administration – The Spire Inc. Retirement Plans Committee is responsible for the administration of the Plan, and all payments under the Plan require direction of that committee. The Spire Inc. Defined Benefit Plan Investment Review Committee utilizes an OCIO model where investment decisions are outsourced to investment consultants (Willis Towers Watson), who in turn become co-fiduciaries with the committee.

The assets of the Plan are invested in the Spire Alabama Retirement Income Trust (“Master Trust”), under a trust agreement with U.S. Bank, N.A. (“Trustee”). The purpose of the Master Trust is the collective investment of the assets of participating employee benefit plans of the Company, including the Plan and the Spire Retirement Income Plan. Each participating plan’s interest in the Master Trust is based on account balances of the participants and their elected investment fund options. Net investment (loss) income (excluding employer contributions and benefit payments) is allocated based upon the fair market value of the assets of each of the participating plans as of the beginning of the month in which total investment return was earned.

Contributions – The Company has agreed to voluntarily contribute such amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company’s present intention is to make contributions in amounts sufficient to annually fund the Plan’s current service cost and the initial past-service costs plus interest on them over a period of 30 years. The Plan has met the

minimum funding requirements established by the federal government, as determined by an independent actuary for the Plan for the years ended December 31, 2023 and 2022.

Pension Benefits – Effective January 1, 2018, employees with three or more years of service are entitled to monthly pension benefits beginning at the normal retirement age of 65. Prior to January 1, 2018, an employee needed to attain five or more years of service to receive benefit payments. The Plan permits early retirement for participants having completed 10 years of service and attained age 55. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, a lump-sum distribution upon retirement or termination, a 50/50 lump sum form and annuity split, or a life annuity payable monthly from retirement.

Death and Disability Benefits – If an active employee dies before their retirement date, a death benefit equal to 50% of the early retirement benefit that would have been payable to the participant as a single life annuity based on the years of service completed at the date of death is due to the employee's spouse.

Vesting – There is no partial vesting of benefits under the Plan. Participants become fully vested after three Years of Service, as defined by the Plan, or by attaining age 65. A participant who terminated prior to January 1, 2018 became fully vested after five Years of Service, or had attained age 65.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Fair Value of Plan Assets – Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. GAAP establishes a hierarchy of inputs used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

A description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying Statements of Net Assets Available for Benefits, as well as the general classification of such assets pursuant to the valuation hierarchy is included in Note 8.

Investment Valuation and Income Recognition – Investments held by the Master Trust are reported at fair value of the direct investments at December 31, 2023 and 2022 or, in some cases, the securities underlying the investments which are determined by quoted market prices.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Master Trust's net gains and losses on investments bought, sold, and/or held during the period.

Actuarial Present Value of Accumulated Plan Benefits – For service through December 31, 2017, benefits under the Plan are based on employees’ compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties – The Master Trust invests in various securities including the following:
Equity funds – global (including US)
US bond funds
US Government bond index funds
Global credit funds (including US)
Real asset funds

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility.

Administrative Expenses – The Company, the Plan sponsor, provides certain administrative and accounting services to the Plan at no cost and also pays certain other administrative expenses on behalf of the Plan. All other expenses, such as administrator fees, trustee fees, actuarial fees, and audit fees, are paid by the Plan. In addition, certain investment related expenses are included in Plan interest in the Spire Alabama Retirement Income Trust presented in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits – Benefit payments are recorded upon distribution.

Review of Subsequent Events – Subsequent events have been evaluated through September 27, 2024, which is the date the financial statements were available to be issued.

3. FUNDING

The Company’s funding policy is to contribute funds to the Plan as necessary to provide for current service and for any unfunded projected benefit obligation over a reasonable period and as recommended by the Plan’s independent actuary. This funding standard is such that, based on certain assumptions, annual contributions will provide adequate funding to meet benefit claims as they come due. Required contributions are actuarially computed using the “present value of accrued benefits” cost method. The Company has met these minimum funding requirements in 2023 and 2022.

4. TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated May 22, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter, but the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. As such, the Plan is not subject to tax under income tax laws, and contributions

and earnings will not be taxable to participants until such amounts are withdrawn or received in a distribution. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

5. TERMINATION OF THE PLAN

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The Company exercised this right and terminated the Plan effective December 31, 2023, merging it into the Spire Retirement Income Plan.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial value of accumulated plan benefits has been determined by Willis Towers Watson and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrement such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2022 were:

- (1) Funding interest rate – 6.50%
- (2) Healthy mortality – separate rates for non-annuitants and annuitants (based on Pri-2012 “Employees” and “Non-Disabled Annuitants” tables, respectively, with blue collar adjustments), projected generationally using a modified version of scale MP-2018
- (3) Mortality rates for disabled lives – the Disabled Retiree Pri-2012 mortality table projected generationally using a modified version of scale MP-2018
- (4) Retirement – rates vary beginning at age 55
- (5) Salary scale – earnings assumed to increase annually by 3.00%.

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. While the Plan has terminated and merged into another plan, all the benefits prescribed by the Plan remain within the other Plan.

The actuarial present value of accumulated plan benefits as of December 31, 2022 was as follows:

	December 31, 2022
Vested benefits:	
Participants currently receiving payments	\$ 9,334,241
Other participants	13,718,292
	23,052,533
Non-vested benefits	1,136,668
Total actuarial value present value of accumulated plan benefits	<u>\$ 24,189,201</u>

The reconciliation of the beginning and ending balances of the actuarial present value of accumulated plan benefits is as follows:

	December 31, 2022
Actuarial present value of accumulated plan benefits at beginning of year	\$ 27,078,193
Additional benefits accumulated (including the effect on non-investment experience)	772,715
Interest due to decrease in discount period	1,700,512
Benefits paid	(5,311,034)
Actuarial losses	1,460,557
Change in actuarial assumptions	(1,511,742)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 24,189,201</u>

As a result of the December 31, 2023 merger of the Plan into the Spire Retirement Income Plan, there will be a transfer of Plan benefits into the Spire Retirement Income Plan. The actuarial amount of the benefits to be transferred is not yet known.

7. MASTER TRUST (UNAUDITED)

A summary of Master Trust assets and investment income, per the Trustee, is as follows:

	December 31,			
	2023		2022	
	Master Trust Balance	Plan's interest in Master Trust Balances	Master Trust Balance	Plan's interest in Master Trust Balances
Cash and cash equivalents	\$ 4,286,712	\$ —	\$ 26,774,928	\$ 4,663,499
Equity funds - global (including US)	42,496,957	—	22,134,228	3,855,209
US bond funds	19,892,544	—	11,733,776	2,043,720
US Government bond index funds	2,958,779	—	3,550,783	618,454
Global credit funds (including US)	16,087,873	—	16,138,355	2,810,884
Real asset funds	14,939,644	—	13,707,342	2,387,464
Total Master Trust Investments	<u>\$100,662,509</u>	<u>\$ —</u>	<u>\$ 94,039,412</u>	<u>\$ 16,379,230</u>
Add: Accrued dividends and interest	9,613	—	2,629	458
Less: Accrued expenses	86,704	—	132,260	27,295
Total Master Trust Net Assets	<u>\$ 100,585,418</u>	<u>\$ —</u>	<u>\$ 93,909,781</u>	<u>\$ 16,352,393</u>
			December 31,	
			2023	2022
Interest and dividends			\$ 346,212	\$ 190,546
Net appreciation (depreciation) in fair value of investments			10,561,313	(27,345,437)
Total investment income (loss) - per Trustee			<u>\$ 10,907,525</u>	<u>\$ (27,345,891)</u>

The Master Trust's assets are allocated among participating plans by assigning to each plan those transactions (primarily contributions and benefit payments) which can be specifically identified and allocated among all plans investment income and administrative expenses to the individual plans based on each participant's account balance within each investment fund option. As of December 31, 2023, and 2022 the Plan's proportionate share was 0.0% and 17.4%, respectively.

The Plan Administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2023 and 2022 that the information for the Master Trust is complete and accurate.

8. FAIR VALUE MEASUREMENTS – MASTER TRUST (UNAUDITED)

Recurring Measurements

The table below presents the fair value measurements of the Master Trust's assets recognized in the Master Trust's Statements of Net Assets Available for Benefits (Note 7) measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2023 and 2022.

	Fair Value	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2023			
Cash and cash equivalents	\$ 4,286,712	\$ 4,286,712	\$ —
Equity funds - global (including US)	42,496,956	—	42,496,956
US bond funds	19,892,545	19,892,545	—
US Government bond index funds	2,958,779	2,958,779	—
Global credit funds (including US)	16,087,873	—	16,087,873
Real asset funds	14,939,644	—	14,939,644
Total	<u>\$ 100,662,509</u>	<u>\$ 27,138,036</u>	<u>\$ 73,524,473</u>

	Fair Value	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2022			
Cash and cash equivalents	\$ 26,774,928	\$ 26,774,928	\$ —
Equity funds - global (including US)	22,134,228	—	22,134,228
US bond funds	11,733,776	11,733,776	—
US Government bond index funds	3,550,783	3,550,783	—
Global credit funds (including US)	16,138,355	—	16,138,355
Real asset funds	13,707,342	—	13,707,342
Total	<u>\$ 94,039,412</u>	<u>\$ 42,059,487</u>	<u>\$ 51,979,925</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying Master Trust's statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. The Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the valuation hierarchy.

The Company employs a total return investment approach whereby a mix of equities and fixed income investments are used to maximize the long-term return of plan assets with a prudent level of risk. Risk tolerance is established through consideration of plan liabilities, plan funded status, corporate financial condition and market conditions. The Company has developed an investment strategy that focuses on asset allocation, diversification and quality guidelines. The investment goals are to obtain an adequate level of return to meet future obligations of the plan by providing above average risk-adjusted returns with a risk exposure in the mid-range of comparable funds. Investment managers are retained by the Company to manage separate pools of assets. Comparative market and peer group benchmarks are utilized to ensure that the investment manager is performing satisfactorily. The Company seeks to maintain an appropriate level of diversification to minimize the risk of large losses in a single asset class. Accordingly, plan assets for the pension plans do not have a concentration of assets in a single entity, industry, country, commodity or class of investment fund.

9. UNAUDITED INFORMATION PREPARED BY THE TRUSTEE

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, U.S. Bank, N.A., a qualified institution, has certified the following investment information included in the accompanying financial statements is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.
- Investment income (loss) as shown in the statements of changes in net assets available for benefits for the year ended December 31, 2023 and 2022.

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

10. PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or relatives of such persons. The Plan incurs expenses related to general administration and record keeping. The Company pays a portion of these expenses and certain accounting and auditing fees related to the Plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	10	0	0	0	0	0	0	0	0	0	10
25-29	0	17	1	0	0	0	0	0	0	0	0	18
30-34	1	13	13	1	0	0	0	0	0	0	0	28
35-39	0	11	8	11	6	1	0	0	0	0	0	37
40-44	0	4	5	5	8	4	0	0	0	0	0	26
45-49	1	10	5	4	15	7	1	0	0	0	0	43
50-54	0	2	4	0	11	13	6	4	2	0	0	42
55-59	0	0	2	1	7	6	4	11	3	0	0	34
60-64	0	0	0	0	2	2	4	1	1	3	0	13
65-69	0	0	0	0	0	0	0	0	0	1	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	2	67	38	22	49	33	15	16	6	4	0	252

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: United Steelworkers Spire Alabama Pension Plan
 EIN / PN: 63-0022000/001
 Plan Sponsor: Spire Alabama Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Assumptions and Methods for Contribution Purposes

Economic Assumptions Common to All Participants

Interest rate basis

- Applicable month: January
- Interest rate basis: Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

- | | | |
|---------------------------|-------|-------|
| ■ First segment rate | 4.75% | 2.13% |
| ■ Second segment rate | 5.00% | 3.62% |
| ■ Third segment rate | 5.74% | 3.93% |
| ■ Effective interest rate | 5.33% | 3.73% |

Annual rates of increase

- Compensation: 3.00%
- Interest credit rate: 4.25%
- Cost of living: 2.50%

Plan-related expenses \$330,000 administrative expenses included in the normal cost are expected to be paid from the trust

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality:	
■ Healthy	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021 and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021.
■ Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
Optional form election percentage	80% Lump Sum.
Optional payment form conversion interest rate	Same as funding interest rates above for lump sums.
Optional payment form conversion mortality	Current IRC section 417(e) table for lump sums.
Decrement Timing	Middle of year decrements.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Surviving Spouse Benefit It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.

Termination Rates varying by age and service

Percentage leaving during the year	
Attained Age	
25	3.50%
30	3.00%
35	2.50%
40	2.00%
45	1.50%
50	1.00%
55+	0.00%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.068%	0.040%
30	0.098%	0.068%
35	0.146%	0.116%
40	0.230%	0.176%
45	0.360%	0.278%
50	0.636%	0.498%
55	1.760%	0.832%
60	2.240%	1.410%
65+	0.000%	0.000%

Retirement Rates varying by age.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Age	Rate	Age	Rate
55	5.0%	62	35.0%
56	5.0%	63	30.0%
57	5.0%	64	30.0%
58	5.0%	65	30.0%
59	20.0%	66	30.0%
60	20.0%	67+	100.0%
61	20.0%		

Terminated vested participants are assumed to retire at age 60.

Plan Name: United Steelworkers Spire Alabama Pension Plan
 EIN / PN: 63-0022000/001
 Plan Sponsor: Spire Alabama Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit Age 60
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Loads None

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Spire Alabama Inc. and its administrator furnished participant data of 1/1/2023. Information on assets, contributions and plan provisions was supplied by Spire Alabama Inc. and the trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

In consultation with the plan sponsor, lump sums known to be paid in January 2023 were valued with a lump sum form of payment.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Rates of increase in Compensation	Assumed compensation increases are based on a combination of assumed future (i) cost-of-living increases (CPI), (ii) productivity increases and (iii) promotional increases. Compensation increases were reviewed as part of the experience study conducted in 2019.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the third segment rate from October of the prior calendar year. Our long term estimate of the third segment rate is 4.25%, based on a combination of current conditions, recent history, and future economic expectations.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

changed that would be expected to produce different results in the future.

Form of payment

The percentage of retiring participants assumed to take lump sums is based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The assumed plan-related expense added to the target normal cost was changed to \$330,000.

Change in methods since prior valuation

None.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Spire Alabama Inc.
EIN/PN	63-0022000/001
Plan Name	United Steelworkers Spire Alabama Pension Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Corey Bruno
Enrollment Number	23-07695

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan UNITED STEELWORKERS SPIRE ALABAMA PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPIRE ALABAMA INC.	D Employer Identification Number (EIN) 63-0022000	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a		19,462,181
b Actuarial value.....	2b		21,408,399
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	88	10,005,353	10,005,353
b For terminated vested participants.....	19	806,532	806,532
c For active participants.....	252	14,336,253	15,562,960
d Total.....	359	25,148,138	26,374,845
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5		5.33%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		839,195
b Expected plan-related expenses.....	6b		330,000
c Target normal cost.....	6c		1,169,195

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Corey Bruno Signature of actuary	9/23/2024 Date
	Corey Bruno Type or print name of actuary	2307695 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	314-719-5900 Telephone number (including area code)
	7733 Forsyth BLVD Suite 1350 St. Louis MO 63105 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-21.32</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		2,769,098
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.49</u> %.....		152,023
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance.....		2,921,121
d	Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.16 %
15	Adjusted funding target attainment percentage	15	81.16 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	94.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2023	350,000	0			
07/11/2023	350,000	0			
10/13/2023	350,000	0			
01/10/2024	350,000	0			
03/27/2024	310,000	0			
			Totals ▶	18(b)	18(c)
				1,710,000	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	1,644,068

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	1,169,195	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	4,966,446	461,092	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1,630,287	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1,630,287	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,644,068	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	13,781	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Spire Alabama Inc.
EIN/PN	63-0022000/001
Plan Name	United Steelworkers Spire Alabama Pension Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Corey Bruno
Enrollment Number	23-07695

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,707
58	5.0%	8,574	429	24,882
59	20.0%	8,145	1,629	96,111
60	20.0%	6,516	1,303	78,180
61	20.0%	5,213	1,043	63,623
62	35.0%	4,170	1,460	90,520
63	30.0%	2,710	813	51,219
64	30.0%	1,897	569	36,416
65	30.0%	1,328	398	25,870
66	30.0%	930	279	18,414
67+	100.0%	651	651	43,617
			10,000	608,659
				/ 10,000
			Weighted Average Retirement Age	61

Plan Name: United Steelworkers Spire Alabama Pension Plan
 EIN / PN: 63-0022000/001
 Plan Sponsor: Spire Alabama Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Assumptions and Methods for Contribution Purposes

Economic Assumptions Common to All Participants

Interest rate basis

- Applicable month: January
- Interest rate basis: Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

- | | | |
|---------------------------|-------|-------|
| ■ First segment rate | 4.75% | 2.13% |
| ■ Second segment rate | 5.00% | 3.62% |
| ■ Third segment rate | 5.74% | 3.93% |
| ■ Effective interest rate | 5.33% | 3.73% |

Annual rates of increase

- Compensation: 3.00%
- Interest credit rate: 4.25%
- Cost of living: 2.50%

Plan-related expenses \$330,000 administrative expenses included in the normal cost are expected to be paid from the trust

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality:	
■ Healthy	Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021 and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021.
■ Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
Optional form election percentage	80% Lump Sum.
Optional payment form conversion interest rate	Same as funding interest rates above for lump sums.
Optional payment form conversion mortality	Current IRC section 417(e) table for lump sums.
Decrement Timing	Middle of year decrements.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Surviving Spouse Benefit It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.

Termination Rates varying by age and service

Percentage leaving during the year	
Attained Age	
25	3.50%
30	3.00%
35	2.50%
40	2.00%
45	1.50%
50	1.00%
55+	0.00%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.068%	0.040%
30	0.098%	0.068%
35	0.146%	0.116%
40	0.230%	0.176%
45	0.360%	0.278%
50	0.636%	0.498%
55	1.760%	0.832%
60	2.240%	1.410%
65+	0.000%	0.000%

Retirement Rates varying by age.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Age	Rate	Age	Rate
55	5.0%	62	35.0%
56	5.0%	63	30.0%
57	5.0%	64	30.0%
58	5.0%	65	30.0%
59	20.0%	66	30.0%
60	20.0%	67+	100.0%
61	20.0%		

Terminated vested participants are assumed to retire at age 60.

Plan Name: United Steelworkers Spire Alabama Pension Plan
 EIN / PN: 63-0022000/001
 Plan Sponsor: Spire Alabama Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit Age 60
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Loads None

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement timing The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Actuarial value of assets Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Spire Alabama Inc. and its administrator furnished participant data of 1/1/2023. Information on assets, contributions and plan provisions was supplied by Spire Alabama Inc. and the trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

In consultation with the plan sponsor, lump sums known to be paid in January 2023 were valued with a lump sum form of payment.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Rates of increase in Compensation	Assumed compensation increases are based on a combination of assumed future (i) cost-of-living increases (CPI), (ii) productivity increases and (iii) promotional increases. Compensation increases were reviewed as part of the experience study conducted in 2019.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the third segment rate from October of the prior calendar year. Our long term estimate of the third segment rate is 4.25%, based on a combination of current conditions, recent history, and future economic expectations.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

changed that would be expected to produce different results in the future.

Form of payment

The percentage of retiring participants assumed to take lump sums is based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The assumed plan-related expense added to the target normal cost was changed to \$330,000.

Change in methods since prior valuation

None.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed plan-related expense added to the target normal cost was changed to \$330,000.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

United Steelworkers Spire Alabama Pension Plan before 12/31/2017

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 27, 2017.

Covered employees	Date of employment for any employee represented by USW Local 12030.
Participation date	Date of becoming a covered employee.
Benefit Freeze	Effective December 31, 2017, benefits under this formula shall cease to accrue.

Definitions

Vesting service	One year for each 1,000-hour year of employment.
Pension service	One year for each 2,000-hour year of employment. Fractional Years of Service are credited for hours worked less than 2,000.
Acquired benefit	The vested benefit of an Acquired Employee under the Employees' Retirement System of Alabama other than the portion attributable to employee contributions.
Unit benefit	The benefit level for each respective job class at the earlier of date of retirement and December 31, 2017.
Normal retirement date (NRD)	Later of age 65 or the fifth anniversary of employment.
Monthly pension benefit	The monthly pension is the sum of the basic and additional benefits below: <ul style="list-style-type: none">■ Basic: Service less than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification.■ Additional: Service greater than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 with 10 years of Service.
Postponed retirement	Retirement after eligible for Normal Retirement.
Deferred vested termination	100% vested with five years of Vesting Service.
Disability	Five Years of Service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	<p>Benefit is reduced by 1/3 of 1% for each full month by which the starting date precedes age 62. There is no reduction if the starting date is between ages 62 and 65.</p> <p>For retirements after age 62, the benefit is greater of (a) or (b):</p> <p>(a) The monthly benefit amount determined as the normal retirement benefit above based on Services as of the early retirement date.</p> <p>(b) The monthly retirement amount determined as the normal retirement benefit above based on Service that would have been accrued if the participant remained in the pension plan until normal retirement multiplied by a fraction (the numerator of which is the Years of Service as of his early retirement date and the denominator of which is the Years of Service he would have accrued if he had remained in the pension plan until normal retirement).</p>
Postponed retirement	The monthly benefit amount is determined as in Normal Retirement above based on service as of the delayed retirement date.
Deferred vested termination	The monthly pension is determined as in Normal Retirement (a) above, and reduced to reflect early retirement, if applicable.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Disablement

For disability prior to February 1, 2012, an immediate monthly pension equal to the greater of (a) or (b):

- (a) The monthly pension is determined as in Normal Retirement above based on Years of Service, not to exceed 30 years, as of the participant's disability retirement date.
- (b) \$400

Beginning February 1, 2012, the benefit is determined as described above based on Years of Service at disability payable at Normal Retirement Age reduced to reflect early retirement if applicable.

Preretirement death

Spousal benefit of 50% of the Early Retirement benefit that would have been payable to the participant as a single life annuity based on the years of Service completed as of the date of death.

Spousal benefit of 50% of the Retirement benefit payable to the participant or 50% of the participant's Disability Retirement benefit, if applicable.

Other Plan Provisions

Forms of payment:

- Normal form of payment 50% Joint and Survivor, if married; Life Annuity, if single.
- Optional forms of payment Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 120-Month Certain and Life, and Lump Sum.

Pension Increases

Ad hoc pension increase for retirees per each five years since retirement, prorated for service less than 30 years, at January 1, 2007, January 1, 2010 and January 1, 2012.

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

United Steelworkers Spire Alabama Pension Plan After 1/1/2018

Plan Provisions

Covered Employees All employees of USW Local 12030

Participation Date One year of service.

Definitions

Credited service Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed

Normal compensation Wages, salaries, commissions, compensation for sick leave, vacation, holidays or civic duty allowance actually received by employees, excluding bonuses, profit sharing distributions or other special payments. Normal Compensation is limited per IRC §401(a)(17).

Normal retirement date (NRD) Attained age 65.

Accrued benefit The amount resulting from the cash balance account starting on January 1, 2018.

Annual Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's age (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
Before 35	4%
35-39	5%
40-44	6%
45-49	7%
50-54	8%
55-59	9%
60 and over	10%

Interest credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is the third segment rate as defined in Section 430(h)(2)(C)(iii) of the Internal Revenue Code for the October immediately preceding the calendar year. The rate shall not be less than 3.00%.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Separation from service after attainment of age 55 with 10 years of Credited Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing three years of Vesting Service
Disability	Receiving disability benefits under the Company's long-term disability insurance program
Preretirement death benefit	Death prior to retirement and after completion of three years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	Retirement Benefit determined as of Normal Retirement Date
Early retirement	Accrued benefit determined on early retirement date
Postponed retirement	A participant may elect to retire on the first of the month following normal retirement. Participants who remain in active employment beyond their Normal Retirement Date continue to accrue benefits until their actual retirement date. At retirement, participant will receive the greater of the actuarial equivalent of their normal retirement benefit or benefit accrued through postponed retirement date.
Vested termination	Accrued benefit determined on vested termination date

Other Plan Provisions

Forms of payment	Participants can elect from among the following options: <ul style="list-style-type: none">■ Single life annuity■ Lump sum, 50%, 75%, or 100% joint and contingent beneficiary annuity
-------------------------	---

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	10	0	0	0	0	0	0	0	0	0	10
25-29	0	17	1	0	0	0	0	0	0	0	0	18
30-34	1	13	13	1	0	0	0	0	0	0	0	28
35-39	0	11	8	11	6	1	0	0	0	0	0	37
40-44	0	4	5	5	8	4	0	0	0	0	0	26
45-49	1	10	5	4	15	7	1	0	0	0	0	43
50-54	0	2	4	0	11	13	6	4	2	0	0	42
55-59	0	0	2	1	7	6	4	11	3	0	0	34
60-64	0	0	0	0	2	2	4	1	1	3	0	13
65-69	0	0	0	0	0	0	0	0	0	1	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	2	67	38	22	49	33	15	16	6	4	0	252

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: United Steelworkers Spire Alabama Pension Plan
 EIN / PN: 63-0022000/001
 Plan Sponsor: Spire Alabama Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	3,556,668	15.00000	3,556,668	325,722
2. Shortfall	01/01/2022	1,464,857	14.00000	1,409,778	135,370
Total				4,966,446	461,092

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,707
58	5.0%	8,574	429	24,882
59	20.0%	8,145	1,629	96,111
60	20.0%	6,516	1,303	78,180
61	20.0%	5,213	1,043	63,623
62	35.0%	4,170	1,460	90,520
63	30.0%	2,710	813	51,219
64	30.0%	1,897	569	36,416
65	30.0%	1,328	398	25,870
66	30.0%	930	279	18,414
67+	100.0%	651	651	43,617
			10,000	608,659
				/ 10,000
			Weighted Average Retirement Age	61

Plan Name: United Steelworkers Spire Alabama Pension Plan
 EIN / PN: 63-0022000/001
 Plan Sponsor: Spire Alabama Inc.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

United Steelworkers Spire Alabama Pension Plan before 12/31/2017

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 27, 2017.

Covered employees	Date of employment for any employee represented by USW Local 12030.
Participation date	Date of becoming a covered employee.
Benefit Freeze	Effective December 31, 2017, benefits under this formula shall cease to accrue.

Definitions

Vesting service	One year for each 1,000-hour year of employment.
Pension service	One year for each 2,000-hour year of employment. Fractional Years of Service are credited for hours worked less than 2,000.
Acquired benefit	The vested benefit of an Acquired Employee under the Employees' Retirement System of Alabama other than the portion attributable to employee contributions.
Unit benefit	The benefit level for each respective job class at the earlier of date of retirement and December 31, 2017.
Normal retirement date (NRD)	Later of age 65 or the fifth anniversary of employment.
Monthly pension benefit	The monthly pension is the sum of the basic and additional benefits below: <ul style="list-style-type: none">■ Basic: Service less than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification.■ Additional: Service greater than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 with 10 years of Service.
Postponed retirement	Retirement after eligible for Normal Retirement.
Deferred vested termination	100% vested with five years of Vesting Service.
Disability	Five Years of Service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	<p>Benefit is reduced by 1/3 of 1% for each full month by which the starting date precedes age 62. There is no reduction if the starting date is between ages 62 and 65.</p> <p>For retirements after age 62, the benefit is greater of (a) or (b):</p> <p>(a) The monthly benefit amount determined as the normal retirement benefit above based on Services as of the early retirement date.</p> <p>(b) The monthly retirement amount determined as the normal retirement benefit above based on Service that would have been accrued if the participant remained in the pension plan until normal retirement multiplied by a fraction (the numerator of which is the Years of Service as of his early retirement date and the denominator of which is the Years of Service he would have accrued if he had remained in the pension plan until normal retirement).</p>
Postponed retirement	The monthly benefit amount is determined as in Normal Retirement above based on service as of the delayed retirement date.
Deferred vested termination	The monthly pension is determined as in Normal Retirement (a) above, and reduced to reflect early retirement, if applicable.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Disablement

For disability prior to February 1, 2012, an immediate monthly pension equal to the greater of (a) or (b):

- (a) The monthly pension is determined as in Normal Retirement above based on Years of Service, not to exceed 30 years, as of the participant's disability retirement date.
- (b) \$400

Beginning February 1, 2012, the benefit is determined as described above based on Years of Service at disability payable at Normal Retirement Age reduced to reflect early retirement if applicable.

Preretirement death

Spousal benefit of 50% of the Early Retirement benefit that would have been payable to the participant as a single life annuity based on the years of Service completed as of the date of death.

Spousal benefit of 50% of the Retirement benefit payable to the participant or 50% of the participant's Disability Retirement benefit, if applicable.

Other Plan Provisions

Forms of payment:

- Normal form of payment 50% Joint and Survivor, if married; Life Annuity, if single.
- Optional forms of payment Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 120-Month Certain and Life, and Lump Sum.

Pension Increases

Ad hoc pension increase for retirees per each five years since retirement, prorated for service less than 30 years, at January 1, 2007, January 1, 2010 and January 1, 2012.

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

United Steelworkers Spire Alabama Pension Plan After 1/1/2018

Plan Provisions

Covered Employees All employees of USW Local 12030

Participation Date One year of service.

Definitions

Credited service Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed

Normal compensation Wages, salaries, commissions, compensation for sick leave, vacation, holidays or civic duty allowance actually received by employees, excluding bonuses, profit sharing distributions or other special payments. Normal Compensation is limited per IRC §401(a)(17).

Normal retirement date (NRD) Attained age 65.

Accrued benefit The amount resulting from the cash balance account starting on January 1, 2018.

Annual Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's age (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
Before 35	4%
35-39	5%
40-44	6%
45-49	7%
50-54	8%
55-59	9%
60 and over	10%

Interest credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is the third segment rate as defined in Section 430(h)(2)(C)(iii) of the Internal Revenue Code for the October immediately preceding the calendar year. The rate shall not be less than 3.00%.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Separation from service after attainment of age 55 with 10 years of Credited Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing three years of Vesting Service
Disability	Receiving disability benefits under the Company's long-term disability insurance program
Preretirement death benefit	Death prior to retirement and after completion of three years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	Retirement Benefit determined as of Normal Retirement Date
Early retirement	Accrued benefit determined on early retirement date
Postponed retirement	A participant may elect to retire on the first of the month following normal retirement. Participants who remain in active employment beyond their Normal Retirement Date continue to accrue benefits until their actual retirement date. At retirement, participant will receive the greater of the actuarial equivalent of their normal retirement benefit or benefit accrued through postponed retirement date.
Vested termination	Accrued benefit determined on vested termination date

Other Plan Provisions

Forms of payment	Participants can elect from among the following options: <ul style="list-style-type: none">■ Single life annuity■ Lump sum, 50%, 75%, or 100% joint and contingent beneficiary annuity
-------------------------	---

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2023	3,556,668	15.00000	3,556,668	325,722
2. Shortfall	01/01/2022	1,464,857	14.00000	1,409,778	135,370
Total				4,966,446	461,092

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The assumed plan-related expense added to the target normal cost was changed to \$330,000.

Plan Name: United Steelworkers Spire Alabama Pension Plan
EIN / PN: 63-0022000/001
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2023