

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
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: OVINTIV U.S. RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/01/1999
2a Plan sponsor's name (employer, if for a single-employer plan): OVINTIV USA, INC.
2b Employer Identification Number (EIN): 98-0087558
2c Plan Sponsor's telephone number: 720-876-6947
2d Business code (see instructions): 211120

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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2072
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1009
	<b>6a(2)</b>	948
	<b>6b</b>	0
	<b>6c</b>	959
	<b>6d</b>	1907
	<b>6e</b>	9
	<b>6f</b>	1916
	<b>6g(1)</b>	2057
<b>6g(2)</b>	1907	
<b>6h</b>	27	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2H 2J 2K 2S 2T 3I

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (4)  **DCG** (Individual Plan Information) – Number Attached 0
  - (5)  **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">OVINTIV U.S. RETIREMENT PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">001</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">OVINTIV USA, INC.</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">98-0087558</span></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	525974	1916	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="color: blue;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="color: blue;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	0
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	4076428

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

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

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

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>		
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>		
	<b>7c(2)</b>		
	<b>7c(3)</b>		
	<b>7c(4)</b>		
	<b>7c(5)</b>		
(6) Total additions .....	<b>7c(6)</b>		
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>		
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>		
	<b>7e(2)</b>		
	<b>7e(3)</b>		
	<b>7e(4)</b>		
	(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>		0

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>OVINTIV U.S. RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OVINTIV USA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-0087558</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**PRINCIPAL LIFE INSURANCE COMPANY**

**42-0127290**

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	132661	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	20429	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

EDELMAN FINANCIAL ENGINES, LLC

94-3250323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 50	INV ADV, PARTICIPANTS	144165	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY	13 37 50 64	20429
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EDELMAN FINANCIAL ENGINES, LLC  94-3250323	QUARTERLY SET UP AND MAINTENCE FEES PLUS PER PARTICIPANT FEE NOT TO EXCEED 35% OF FEES RECEIVED BY EDELMAN FINANCIAL ENGINES EACH QUARTER	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

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

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

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

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

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

<b>a</b> Name: PLANTE & MORAN, PLLC	<b>b</b> EIN: 38-1357951
<b>c</b> Position: ACCOUNTANT	
<b>d</b> Address: 8001 ARISTA PLACE BROOMFIELD, CO 80021	<b>e</b> Telephone: 303-740-9400

Explanation: PLANTE MORAN IS NO LONGER OFFERING SERVICES SUPPORTING 5500 - 11K AUDITS

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>OVINTIV U.S. RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>OVINTIV USA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>98-0087558</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LARGE CAP GROWTH I SA-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-066</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN REAL ESTATE SECS SA-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-095</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4076428</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL STABLE VALUE Z FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
<b>c</b> EIN-PN <u>93-6274328-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21121906</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH I1 FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4126247-549</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4698887</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP VALUE II I1 FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4126250-554</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2100078</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE I1 FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4139852-630</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1243077</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NUVEEN TIAA LC INDX RET INC R</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>27-3441498-043</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>195949676</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GREATGRAY EURO GROWTH I1

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

<b>c</b> EIN-PN 38-7289844-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11245337
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GRWTH FUND IV CL I1

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

<b>c</b> EIN-PN 38-7289851-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33023147
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>OVINTIV U.S. RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OVINTIV USA, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-0087558</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions	<b>1b(1)</b>	
<b>(2)</b> Participant contributions	<b>1b(2)</b>	
<b>(3)</b> Other	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit)	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred	<b>1c(3)(A)</b>	
<b>(B)</b> All other	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred	<b>1c(4)(A)</b>	
<b>(B)</b> Common	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property)	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants)	<b>1c(7)</b>	
<b>(8)</b> Participant loans	<b>1c(8)</b>	2607697
<b>(9)</b> Value of interest in common/collective trusts	<b>1c(9)</b>	225059970
<b>(10)</b> Value of interest in pooled separate accounts	<b>1c(10)</b>	33412446
<b>(11)</b> Value of interest in master trust investment accounts	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds)	<b>1c(13)</b>	194322311
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)	<b>1c(14)</b>	2834988
<b>(15)</b> Other	<b>1c(15)</b>	269382108
		4076428
		226250603

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	50220976	44619765
(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	505623400	547163892
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	505623400	547163892

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	19306387	
(B) Participants.....	2a(1)(B)	13855726	
(C) Others (including rollovers).....	2a(1)(C)	2047557	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		35209670
<b>b Earnings on investments:</b>			
(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)	208443	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		208443
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1309404	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3917013	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		5226417
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	12767208	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	12232200	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		535008
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-3959686	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-3959686

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	27832546
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	4881562
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	27158118
<b>c</b> Other income .....	2c	26638
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	97118716

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	55301301
(2) To insurance carriers for the provision of benefits .....	2e(2)	
(3) Other.....	2e(3)	97
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	55301398
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	
<b>h</b> Interest expense.....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	132661
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	
(5) Investment advisory and investment management fees .....	2i(5)	144165
(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)	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	276826
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	55578224

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	41540492
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

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

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

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

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

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

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

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

(2) EIN: **13-5381590**

**d** The opinion of an independent qualified public accountant is **not attached** 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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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 \_\_\_\_\_.

**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.)

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>OVINTIV U.S. RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>OVINTIV USA, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>98-0087558</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**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): 42-0127290

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_.

**Ovintiv U.S. Retirement Plan**  
**Financial Statements**  
**and**  
**Independent Auditor's Report**  
**December 31, 2024 and 2023**

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## Independent Auditor's Report

To the Plan Administrator and Plan Participants  
Ovintiv U.S. Retirement Plan  
Denver, CO

### *Opinion*

We have audited the financial statements of Ovintiv U.S. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the then year ended, and the related notes to the financial statements (collectively, the "2024 financial statements").

In our opinion, the accompanying 2024 financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024, and the changes in its net assets available for benefits for the then year ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Financial Statements*

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

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

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



### ***Auditor's Responsibilities for the Audit of the 2024 Financial Statements***

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

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

### ***Supplemental Schedule Required by ERISA***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

***Other Matter - Auditor's Report on the 2023 Financial Statements***

The financial statements of the Plan as of December 31, 2023 were audited by other auditors, whose report dated June 27, 2024 expressed an unmodified opinion on those statements.

BDO USA, P.C.

June 24, 2025

**OVINTIV U.S. RETIREMENT PLAN**

**Statements of Net Assets Available for Benefits**

		As at December 31,	
		2024	2023
<b>Assets</b>			
Investments, at fair value	(Note 2)		
Mutual funds		\$ 226,250,603	\$ 194,322,311
Pooled separate accounts		4,076,428	33,412,446
Common collective trust funds		269,382,108	225,059,970
Ovintiv common stock		44,619,765	50,220,976
Total investments, at fair value		544,328,904	503,015,703
Receivables			
Participant notes receivable		2,834,988	2,607,697
<b>Net assets available for benefits</b>		<b>\$ 547,163,892</b>	<b>\$ 505,623,400</b>

*See accompanying Notes to Financial Statements*

**OVINTIV U.S. RETIREMENT PLAN**

**Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2024**

<b>Investment income</b>	
Net realized and unrealized gains on investments	\$ 56,447,548
Dividend income	5,226,417
Total investment income - Net	61,673,965
 <b>Interest income</b>	
Interest income from participant notes receivable	208,443
 <b>Contributions</b>	
Employer, net of forfeitures	19,306,387
Employee	13,855,726
Rollover	2,047,557
Total contributions	35,209,670
 <b>Deductions</b>	
Participant withdrawals and benefit payments	55,274,760
Administrative fees	276,826
Total deductions	55,551,586
<b>Net increase</b>	<b>\$ 41,540,492</b>
 <b>Net assets available for benefits</b>	
<b>Beginning of year</b>	<b>\$ 505,623,400</b>
 <b>End of year</b>	 <b>\$ 547,163,892</b>

*See accompanying Notes to Financial Statements*

**OVINTIV U.S. RETIREMENT PLAN**  
**Notes to Financial Statements**

**1. Description of the Retirement Plan and Significant Accounting Policies**

The following description of the Ovintiv U.S. Retirement Plan (the "Plan") provides only general information. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

**A) General**

On January 24, 2020, Encana Corporation ("Encana") completed a corporate reorganization (the "Reorganization"). As a result of the Reorganization, Ovintiv became the parent company of Encana and its subsidiaries, including Ovintiv Services Inc., which at the time served as the sponsor of the Plan. Ovintiv and its subsidiaries continue to carry on the business previously conducted by Encana and its subsidiaries prior to the completion of the Reorganization. On January 1, 2021, in connection with a corporate reorganization, Ovintiv Services Inc. transferred sponsorship of the Plan to Ovintiv USA Inc. (the "Company").

The Plan is a defined-contribution plan established on September 1, 1999, under which employer contributions are based on a fixed formula that is not related to profits and that is designated as a pension plan by the Company. All employees of Ovintiv USA Inc. and Ovintiv who reside in the United States of America ("U.S.") are eligible to participate in the Plan. The Plan includes immediate participant eligibility, automatic enrollment at 5% of participant compensation, the option for a participant to contribute using a percentage or flat dollar election and the option for a participant to elect to receive dividends in cash or reinvest in additional shares. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Management Pension and Benefits Committee provides oversight for the Plan. Principal Trust Company ("Principal") serves as the trustee, manages Plan assets and maintains the Plan's records. Principal offers the Plan's participants a variety of investment options, including an employer stock fund that is only an investment option for the safe harbor matching contributions. Individual accounts are invested in the various investment options at the direction of the participant.

## OVINTIV U.S. RETIREMENT PLAN

### **B) Contributions**

Participants may make before-tax and after-tax contributions up to 75% of their annual compensation not to exceed limits set by the U.S. Internal Revenue Service (the "IRS"), which are adjusted annually by the U.S. Secretary of Treasury for inflation. This maximum percentage may be reduced by the Plan administrator in certain circumstances. The Plan also permits rollover contributions from other qualified retirement plans. Participant contributions to the Plan are made through regular payroll deductions, catch-up contributions, and Roth contributions, which are after-tax contributions tracked in a separate account but subject to the same limitations set forth under the Plan.

The Company will make a safe harbor matching contribution of 100% of elective deferrals up to 5% of eligible compensation each period, which is initially invested in shares of Ovintiv common stock and after that, participants may invest at their direction. In addition, the Company will make a contribution of 8% of eligible compensation each pay period, invested at the direction of the participants (except that these funds generally cannot be invested in shares of Ovintiv common stock).

Contributions are recorded in the period in which the respective payroll deductions are made.

### **C) Participants' Accounts**

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution, Plan earnings or losses, forfeitures, and an allocation of Plan expenses. Allocations are based upon Plan earnings or losses and account balances, as defined. The benefit to which a participant is entitled is the vested portion of the participant's account.

### **D) Vesting**

Participants are vested immediately in their contributions plus actual earnings or losses thereon. Participants also have full and immediate vesting in the Company's 5% safe harbor matching contribution portion of their accounts. Participants are generally fully vested in the Company's 8% contribution after three years of service, and at disability, death or attainment of early retirement age under the Plan.

### **E) Participant Notes Receivable**

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear an interest rate between 4.25% to 9.50%, equal to one percent over the prime rate published in the Wall Street Journal on the first business day of the month in which the note is requested. The notes mature at various dates through 2039. The principal and interest are paid ratably through payroll deductions. Participant notes are recorded in the financial statements at amortized cost plus accrued interest. Participant notes receivable are written off when deemed uncollectible.

### **F) Payments of Benefits**

Upon termination of service, death, disability, or retirement age, a participant may receive the value of the vested account balance as a lump-sum distribution or, at the participant's election, in partial payments in cash, periodic installment payments, or in an annuity form of payment. Accounts with balances less than \$1,000 will be distributed in a cash lump sum. Certain in-service and hardship withdrawals are allowed as outlined in the Plan document. Benefits are recorded as distributions to participants when paid.

## OVINTIV U.S. RETIREMENT PLAN

### **G) Participant Termination and Forfeitures**

Forfeitures occur when a participant terminates employment prior to satisfying the service years required to become vested in the 8% contribution made by the Company. Forfeitures can be used to pay Plan expenses or reduce employer contributions. As of December 31, 2024, and 2023, forfeiture balances were \$9,460 and \$3,417, respectively. For the year ended December 31, 2024, \$271,363 of forfeitures were used to reduce employer contributions and \$103,583 of forfeitures were used to reduce administrative expenses.

### **H) Basis of Accounting**

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

### **I) Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires the Plan administrator to make informed estimates and assumptions and use judgements that affect certain reported amounts and disclosures. Accordingly, actual results could differ from estimated amounts.

### **J) Valuation of Investments and Income Recognition**

Investments are recorded at fair value as reported to the Plan by the trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

The net realized and unrealized gain or loss on investments (net appreciation or depreciation in fair value of investments) is reflected in the accompanying statement of changes in net assets available for benefits and is determined as the difference between fair value at the beginning of the year (or date purchased if during the year) and selling price (if sold during the year) or year-end fair value including capital gains reinvested. Purchase and sales of investments are recorded on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date.

### **K) Risk and Uncertainties**

The Plan provides for various investments that, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Additionally, some investments held by Principal are invested in the securities of foreign companies, which involve certain risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

## OVINTIV U.S. RETIREMENT PLAN

### **2. Fair Value Measurements**

Fair value is defined as 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. Valuation techniques include the market, income and cost approach. The market approach uses information generated by market transactions involving identical or comparable assets or liabilities; the income approach converts estimated future amounts to a present value; the cost approach is based on the amount that currently would be required to replace an asset.

Inputs used in determining fair value are characterized according to a hierarchy that prioritizes those inputs based on the degree to which they are observable. The three input levels of the fair value hierarchy are as follows:

Level 1: Inputs represent quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted market prices for similar assets or liabilities in active markets or other market corroborated inputs.

Level 3: Inputs that are not observable from objective sources.

In determining fair value, the Plan utilizes the most observable inputs available. If a fair value measurement reflects inputs at multiple levels within the hierarchy, fair value measurement is characterized based on the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for the investments measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

#### **Mutual funds:**

Mutual funds are valued at the daily closing price as reported by the fund. All of the mutual funds are funds with quoted daily prices that are directly observable in the marketplace by market participants.

## OVINTIV U.S. RETIREMENT PLAN

### **Common collective trust funds:**

The Principal Stable Value Fund, held in a common collective trust fund, invests in conventional and synthetic guaranteed investment contracts (“GICs”) issued by life insurance companies, banks and other financial institutions with excess cash invested in cash equivalents. These investments are valued at their Net Asset Value (“NAV”) of units of the common collective trust as of the close of business on the valuation date as a practical expedient for the estimated fair value. The NAV is quoted on a private market that is not active; however, the unit price is based on the value of the underlying investment assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The Stable Value Fund seeks to provide preservation of capital and relatively stable returns regardless of the volatility of the financial markets.

The Nuveen Lifecycle Index Funds, common collective trust funds, are valued at NAV of the units held and invests in equity, fixed income, and direct real estate. These funds are characterized at fair value hierarchy level 2 as they are readily determinable based on the underlying mutual funds. The Nuveen Lifecycle Index Funds seek high total return over time through a combination of capital appreciation and income.

The Great Gray Funds other than the Great Gray EuroPacific Growth Trust Class I1 Funds, common collective trust funds, invests in equity securities of mid and small cap U.S. companies. Equity securities include common and preferred stocks, as well as convertible securities. These investments are valued at their NAV per unit as of the close of trading on the New York Stock Exchange each day. The NAV is based on the total value of the Great Gray Fund’s assets, minus its liabilities, and then divided by the number of units outstanding. The Great Gray Funds seek to provide long-term capital appreciation.

The Great Gray Funds also include the Great Gray EuroPacific Growth Trust Class I1 Funds. These funds seek long-term capital growth by investing in a fund that is consistent with the international equity investment style. To achieve this objective, the Great Gray EuroPacific Growth Trust Class I1 Fund is invested in the Capital Group EuroPacific Growth Trust, a collective investment trust maintained by the Capital Bank and Trust Company. The NAV per unit for the Great Gray EuroPacific Growth Trust Class I1 Funds are valued as of the close of trading on the New York Stock Exchange. The NAV is based on the total fair value of the assets, minus its liabilities, and then divided by the total number of units outstanding. Investment income earned is reinvested in the Great Gray EuroPacific Growth Trust Class I1 Fund and included in the determination of unit values.

The Great Gray Funds, including the Great Gray EuroPacific Growth Trust Class I1 Funds, are valued at NAV as a practical expedient of the units held by the Plan. NAV would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

There is a 12-month redemption restriction for the Stable Value Fund.

### **Pooled separate accounts:**

Investments in a pooled separate account (“PSA”) are valued on a per unit market value as determined by Principal, which reflects the fair value of the underlying investments comprising the separate pooled funds. The majority of the underlying net assets have observable Level 1 and/or Level 2 quoted pricing inputs which are used to determine the unit value of the PSA which is not publicly quoted but available to investors through accessing their online balances. These PSAs are classified as Level 2. The PSAs changed from Level 1 to Level 2 in the current year.

## OVINTIV U.S. RETIREMENT PLAN

Investments in this category can be transferred once every 30 days at the current NAV per share based on the fair value of the underlying assets. Participants are not allowed to transfer back into this category until the holding period elapses. New contributions are allowed during this time period.

There are no significant redemption restrictions or unfunded commitments on these investments.

### Ovintiv common stock:

Investments in shares of Ovintiv common stock are valued at the closing price of such shares of Ovintiv common stock reported on the active market on which the securities are traded.

Fair Value				
As at December 31, 2024				
Description	Level 1	Level 2	Level 3	Total
<b>Mutual funds</b>	\$ 226,250,603	\$ -	\$ -	\$ 226,250,603
<b>Pooled separate accounts</b>	-	4,076,428	-	4,076,428
<b>Common collective trust funds</b>	-	195,949,676	-	195,949,676
<b>Ovintiv common stock</b>	44,619,765	-	-	44,619,765
<b>Total</b>	<b>\$ 270,870,368</b>	<b>\$ 200,026,104</b>	<b>\$ -</b>	<b>\$ 470,896,472</b>
<b>Common collective trust funds (net asset value*)</b>				73,432,432
<b>Total</b>				<b>\$ 544,328,904</b>
As at December 31, 2023				
Description	Level 1	Level 2	Level 3	Total
<b>Mutual funds</b>	\$ 194,322,311	\$ -	\$ -	\$ 194,322,311
<b>Pooled separate accounts</b>	33,412,446	-	-	33,412,446
<b>Common collective trust funds</b>	-	180,776,803	-	180,776,803
<b>Ovintiv common stock</b>	50,220,976	-	-	50,220,976
<b>Total</b>	<b>\$ 277,955,733</b>	<b>\$ 180,776,803</b>	<b>\$ -</b>	<b>\$ 458,732,536</b>
<b>Common collective trust funds (net asset value*)</b>				44,283,167
<b>Total</b>				<b>\$ 503,015,703</b>

\* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits

## OVINTIV U.S. RETIREMENT PLAN

### **3. Income Taxes**

The Internal Revenue Service (the “IRS”) has determined and informed the Company by a letter dated April 27, 2023, that the Plan are designed in accordance with applicable sections of the Internal Revenue Code (the “IRC”). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan’s tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and no provisions for income tax have been included in the Plan financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. No provisions for income tax have been included in the Plan financial statements.

### **4. Administration of the Plan**

The Company provides, at no cost to the Plan, certain administrative, accounting, and legal services to the Plan and pays the cost of certain outside services for the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and certain investment advisory fees are charged directly to the participant’s account and are included in administrative fees. Certain other investment related expenses are also included in net appreciation of fair value of investments.

### **5. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated for any reason, all participants become 100% vested and the Plan administrator is to distribute each participant’s interest to the participant or their beneficiary.

### **6. Related Party and Party-in-Interest Transactions**

Certain Plan investments are managed by Principal or its affiliates. Principal is the Trustee as defined by the Plan and these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services were included as a reduction of the return earned on each fund.

The Plan allows participants to invest in Ovintiv common stock. As the Company is the sponsoring entity of the Plan, the common shares qualify as related party and party-in-interest transactions. For the year ended December 31, 2024, transactions involving the Company’s stock included sales of \$11,443,609 and purchases of approximately \$9,244,402, including dividends paid of \$1,309,404.

The Company pays certain expenses on behalf of the plan and the Plan provides loans to participants. These transactions qualify as party-in-interest transactions.

## OVINTIV U.S. RETIREMENT PLAN

### **7. Concentration of Investments**

As of December 31, 2024, the Plan held \$103,786,266 in the Fidelity 500 Index Fund, which was approximately 19% of total investments. As of December 31, 2023, the Plan held \$80,367,879 in the Fidelity 500 Index Fund, which was approximately 16% of total investments. The net assets available for benefits would be sensitive to any changes in the value of Fidelity 500 Index Fund. The Fidelity 500 Index Fund seeks to provide investment results that correspond to the total return performance of common stocks included in the S&P 500 index and would be subject to stock market risk, which is the chance that stock prices overall will decline.

### **8. Subsequent Events**

The Plan has evaluated all events through June 24, 2025, which is the date these financial statements were available to be issued.

As a follow-up to the 2019 Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act"), the SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. Effective January 1, 2025 the Plan intends to adopt the federally declared disaster withdrawals and will increase the cash out balance for terminated participants to \$7,000.

**OVINTIV U.S. RETIREMENT PLAN**

**SUPPLEMENTAL SCHEDULE**

## OVINTIV U.S. RETIREMENT PLAN

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

As of December 31, 2024

PN: 001

EIN #: 98-0087558

<u>(a)</u>	<u>(b) Identity of Issuer, Borrower, Lessor or Similar Party</u>	<u>(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>(e) Current Value</u>
	Fidelity 500 Index	Mutual Fund	\$ 103,786,266
	Vanguard Windsor II Fund - Admiral	Mutual Fund	25,344,981
	Fidelity Small Cap Index Fund	Mutual Fund	21,226,162
	Fidelity Mid Cap Index Fund	Mutual Fund	18,606,690
	Fidelity International Index Fund	Mutual Fund	18,514,772
	Fidelity US Bond Index Fund	Mutual Fund	17,889,729
	Fidelity Emerging Markets Index Fund	Mutual Fund	6,391,566
	PIMCO Total Return Fund Class A	Mutual Fund	5,421,251
	T. Rowe Price Int U.S. Small-Cap Growth Equity Instl	Mutual Fund	5,325,237
	Columbia Strategic Income Advisor Fund	Mutual Fund	2,032,492
	PIMCO Global Bond (Unhedged) I Fund	Mutual Fund	1,711,457
	<b>Total mutual funds</b>		<b>\$ 226,250,603</b>
*	Principal Real Estate Securities Separate Account	Pooled Separate Accounts	4,076,428
	<b>Pooled separate accounts</b>		<b>\$ 4,076,428</b>
	Nuveen TIAA-CREF Lifecycle Index 2050	Common Collective Trust Fund	\$ 47,484,981
	Nuveen TIAA-CREF Lifecycle Index 2040	Common Collective Trust Fund	35,775,003
	Nuveen TIAA-CREF Lifecycle Index 2045	Common Collective Trust Fund	33,425,117
	flexPath Strategies/Great Gray Large CapGrwth Fund IV Cl I1	Common Collective Trust Fund	33,023,147
*	Principal Stable Value Z Fund	Common Collective Trust Fund	21,121,906
	Nuveen TIAA-CREF Lifecycle Index 2030	Common Collective Trust Fund	19,281,618
	Nuveen TIAA-CREF Lifecycle Index 2035	Common Collective Trust Fund	17,287,645
	Nuveen TIAA-CREF Lifecycle Index 2055	Common Collective Trust Fund	16,941,644
	flexPath Strategies/Great Gray EuroPacific Growth Trust Class I	Common Collective Trust Fund	11,245,337
	Nuveen TIAA-CREF Lifecycle Index 2025	Common Collective Trust Fund	7,185,172
	Nuveen TIAA-CREF Lifecycle Index 2060	Common Collective Trust Fund	7,117,625
	Nuveen TIAA-CREF Lifecycle Index 2020	Common Collective Trust Fund	5,978,490
	flexPath Strategies/Great Gray Mid Cap Growth I1 Fund	Common Collective Trust Fund	4,698,887
	Nuveen TIAA-CREF Lifecycle Index 2065	Common Collective Trust Fund	2,388,275
	flexPath Strategies/Great Gray Small Cap Value II I1 Fund	Common Collective Trust Fund	2,100,078
	Nuveen TIAA-CREF Lifecycle Index 2010	Common Collective Trust Fund	1,406,399
	flexPath Strategies/Great Gray Mid Cap Value I1 Fund	Common Collective Trust Fund	1,243,077
	Nuveen TIAA-CREF Lifecycle Index 2015	Common Collective Trust Fund	1,123,508
	Nuveen TIAA-CREF Lifecycle Index	Common Collective Trust Fund	554,199
	<b>Total common collective trust funds</b>		<b>\$ 269,382,108</b>
*	Ovintiv common stock	Common Stock	\$ 44,619,765
	<b>Total common stock</b>		<b>\$ 44,619,765</b>
*	Participant notes receivable	4.25% - 9.50% with maturities through 2039, collateralized by participant vested balances	\$ 2,834,988
	<b>Total loans receivable</b>		<b>\$ 2,834,988</b>
			<b>\$ 547,163,892</b>

\* Party-in-interest

**SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

Ovintiv U.S. Retirement Plan

EIN 98-0087558

PLAN NUMBER 001

PLAN YEAR 01/01/2024 to 12/31/2024

**SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

<b>DESCRIPTION OF ASSET</b>	<b>(A) Total Number of Purchases</b>	<b>(B) Total Number of Sales</b>	<b>(C) Total Value of Purchases</b>	<b>(D) Total Value of Sales</b>	<b>(E) Net Gain/(Loss)</b>
Registered Investment Fidelity 500 Index Fund	290		\$17,360,531.42		
Registered Investment Fidelity 500 Index Fund		569		\$13,315,978.48	\$4,174,942.64
Common Collective Large Cap Grwth Find IV C1	83		\$34,139,083.02		
Common Collective Large Cap Grwth Find IV C1		166		\$3,289,256.26	\$10,454.74
Pooled Sep Account Largecap Growth 1 Sep Acct Z	56		\$1,790,107.63		
Pooled Sep Account Large Cap Growth 1 Sep Acct Z		129		\$35,229,151.85	\$13,189,542.57

\* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

02/20/25

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PLAN ID 5-25974

**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

OVINTIV U.S. RETIREMENT PLAN

EIN 98.0087558  
 PLAN NUMBER 001  
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
Columbia Funds	Registered Investment Company COLUMBIA STRATEGIC INCOME I FD	Registered Investment Company COLUMBIA STRATEGIC INCOME I FD	\$ 2,044,997.18	\$ 2,032,492.44
Fidelity Investments	Registered Investment Company Fidelity Emerg Mkt Index Fund	Registered Investment Company Fidelity Emerg Mkt Index Fund	\$ 6,130,697.63	\$ 6,391,566.23
Fidelity Investments	Registered Investment Company Fidelity International Idx Fd	Registered Investment Company Fidelity International Idx Fd	\$ 17,543,516.46	\$ 18,514,771.94
Fidelity Investments	Registered Investment Company Fidelity Mid Cp Index Fund	Registered Investment Company Fidelity Mid Cp Index Fund	\$ 15,132,766.17	\$ 18,606,689.95
Fidelity Investments	Registered Investment Company Fidelity Sm Cap Index Fund	Registered Investment Company Fidelity Sm Cap Index Fund	\$ 16,843,079.50	\$ 21,226,161.92
Fidelity Investments	Registered Investment Company Fidelity US Bond Index Fund	Registered Investment Company Fidelity US Bond Index Fund	\$ 18,322,715.69	\$ 17,889,729.07
Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	Registered Investment Company Fidelity 500 Index Fund	\$ 68,723,719.79	\$103,786,266.19
GREAT GRAY TRUST COMPANY	Common/Collective Trust GreatGray Euro Growth II	Common/Collective Trust GreatGray Euro Growth II	\$ 10,133,787.17	\$ 11,245,336.82
GREAT GRAY TRUST COMPANY	Common/Collective Trust LARGE CAP GRWTH FUND IV CL I I	Common/Collective Trust LARGE CAP GRWTH FUND IV CL I I	\$ 30,859,281.50	\$ 33,023,146.94
GREAT GRAY TRUST COMPANY	Common/Collective Trust Mid Cap Growth II Fund	Common/Collective Trust Mid Cap Growth II Fund	\$ 4,286,547.39	\$ 4,698,887.33
GREAT GRAY TRUST COMPANY	Common/Collective Trust Mid Cap Value II Fund	Common/Collective Trust Mid Cap Value II Fund	\$ 1,099,857.30	\$ 1,243,076.67
SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2010 Cl R	Common/Collective Trust Nuveen TIAA IC Index 2010 Cl R	\$ 1,300,249.97	\$ 1,406,399.17
SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2015 Cl R	Common/Collective Trust Nuveen TIAA IC Index 2015 Cl R	\$ 1,029,021.84	\$ 1,123,507.42
SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2020 Cl R	Common/Collective Trust Nuveen TIAA IC Index 2020 Cl R	\$ 5,411,912.53	\$ 5,978,490.31
SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2025 Cl R	Common/Collective Trust Nuveen TIAA IC Index 2025 Cl R	\$ 6,351,177.09	\$ 7,185,172.06

**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

OVINTIV U.S. RETIREMENT PLAN

EIN 98.0087558  
 PLAN NUMBER 001  
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2030 Cl R	\$ 16,905,261.47	\$ 19,281,617.38
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2035 Cl R	\$ 14,866,912.73	\$ 17,287,644.81
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2040 Cl R	\$ 29,885,395.75	\$ 35,775,003.05
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2045 Cl R	\$ 27,466,790.88	\$ 33,425,117.30
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2050 Cl R	\$ 38,833,426.61	\$ 47,484,981.33
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2055 Cl R	\$ 13,923,778.21	\$ 16,941,644.44
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2060 Cl R	\$ 5,886,548.13	\$ 7,117,624.93
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Index 2065 Cl R	\$ 2,023,423.61	\$ 2,388,275.29
	SEI Trust Company	Common/Collective Trust Nuveen TIAA IC Indx Ret Inc R	\$ 518,338.14	\$ 554,198.89
*	Ovintiv Inc	Employer Security Ovintiv	\$ 30,826,154.77	\$ 44,619,764.64
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Real Estate Secs SA-Z	\$ 3,507,688.52	\$ 4,076,427.76
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Z Fund	\$ 19,936,777.20	\$ 21,121,906.00
	PIMCO Funds	Registered Investment Company PIMCO Gbl Bd (USD-Hdg) I Fd	\$ 943,631.87	\$ 1,711,457.04
	PIMCO Funds	Registered Investment Company PIMCO Total Return A Fund	\$ 6,315,103.89	\$ 5,421,250.38
	GREAT GRAY TRUST COMPANY	Common/Collective Trust Small Cap Value II II Fund	\$ 1,885,376.47	\$ 2,100,078.18



