

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NISOURCE PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1945
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORTHERN INDIANA PUBLIC SERVICE COMPANY 801 EAST 86TH AVENUE MERRILLVILLE, IN 46410-6271
2b	Employer Identification Number (EIN) 35-0552990
2c	Plan Sponsor's telephone number 219-647-4334
2d	Business code (see instructions) 221100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	TCHAPO NAPOE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor NISOURCE BENEFITS COMMITTEE 801 EAST 86TH AVENUE MERRILLVILLE, IN 46410-6271		3b Administrator's EIN 35-2108964
		3c Administrator's telephone number 219-647-4334
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN
		4d PN
5 Total number of participants at the beginning of the plan year		5 6655
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 2133 6a(2) 2108 6b 2878 6c 669 6d 5655 6e 894 6f 6549 6g(1) 6g(2) 6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7

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

1A 1C 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan NISOURCE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NORTHERN INDIANA PUBLIC SERVICE COMPANY	D Employer Identification Number (EIN) 35-0552990
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	1063247087	
b	Actuarial value	2b	1146620397	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	3832	695376460	695376460
b	For terminated vested participants	690	49824663	49824663
c	For active participants	2133	252712114	271734920
d	Total	6655	997913237	1016936043
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.05 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	15457054	
b	Expected plan-related expenses	6b	2090000	
c	Target normal cost	6c	17547054	

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

SIGN HERE	Signature of actuary BRIDGET HOPKINS Type or print name of actuary AON CONSULTING, INC Firm name MSC# 17755 P.O. BOX 551343 ATLANTA, GA 30355 Address of the firm	09/16/2025 Date 23-08926 Most recent enrollment number 312-381-1000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	149779411
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	21329707
9	Amount remaining (line 7 minus line 8)	0	128449704
10	Interest on line 9 using prior year's actual return of 10.84 %	0	13923948
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.17 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	142373652

Part III Funding Percentages

14	Funding target attainment percentage	14	98.75 %
15	Adjusted funding target attainment percentage	15	112.75 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.74 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	17547054	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	12689298	1346227	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	18893281	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	18893281	18893281
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

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

A Name of plan NISOURCE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHERN INDIANA PUBLIC SERVICE COMPANY	D Employer Identification Number (EIN) 35-0552990

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

DODGE AND COX

801 PENNSYLVANIA AVE
SUITE 219502
KANSAS CITY, MO 64105-1307

(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?
28 50 51	NONE	1329893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS

48-1140940

(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?
28 50 51	NONE	238590	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACQUARIE INVESTMENT MGMNT ADVISERS

23-2859590

(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?
28 50 51	NONE	231138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	213276	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PORTER, WRIGHT, MORRIS AND ARTHUR

31-4373657

(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?
29 50	NONE	61634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(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?
11 50	NONE	60256	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MCCONNELL & JONES LLP

76-0488832

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	9598	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan NISOURCE PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NORTHERN INDIANA PUBLIC SERVICE COMPANY				D Employer Identification Number (EIN) 35-0552990	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: NISOURCE INC. MASTER RETIREMENT TR.					
b Name of sponsor of entity listed in (a): NISOURCE INC.					
c EIN-PN 36-6968911-001		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1003483487		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan NISOURCE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHERN INDIANA PUBLIC SERVICE COMPANY	D Employer Identification Number (EIN) 35-0552990

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1063713087	1003483487
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1063713087	1003483487
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	466000	553283
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	466000	553283
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1063247087	1002930204

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		31958418
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		31958418

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	91081733	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		91081733
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	6298	
(4) IQPA audit fees	2i(4)	52500	
(5) Investment advisory and investment management fees	2i(5)	122665	
(6) Bank or trust company trustee/custodial fees	2i(6)	215632	
(7) Actuarial fees	2i(7)	60256	
(8) Legal fees	2i(8)	64334	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	671883	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1193568
j Total expenses. Add all expense amounts in column (b) and enter total	2j		92275301

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-60316883
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MCCONNELL & JONES LLP**

(2) EIN: **76-0488832**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 549752.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan NISOURCE PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHERN INDIANA PUBLIC SERVICE COMPANY				D Employer Identification Number (EIN) 35-0552990	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1 0	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 71	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 28.5 % Private Equity: 0.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 67.7 %

High-Yield Debt: 0.2 % Real Assets: 0.3 % Cash or Cash Equivalents: 3.0 % Other: 0.0 %

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_____.

NiSource Pension Plan

Employer ID No: 35-0552990

Plan Number: 001

Financial Statements as of and for the
Years Ended December 31, 2024 and 2023, and
Independent Auditors' Report

NISOURCE PENSION PLAN

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NOTE: Schedules not filed herewith are omitted because of the absence of the conditions under which they are required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
NiSource Pension Plan

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

We have performed audits of the financial statements of the NiSource Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and related statements of changes in net assets available for benefit as of and for the years ended December 31, 2024 and 2023, and the statement of accumulated plan benefits and related statement of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements (collectively, the financial statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect Management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US GAAS, we:

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



McConnell Jones

- Obtain an understanding of internal control relevant to the audits 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 internal controls of the Plan. 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 ability of the Plan to continue as a going concern for a reasonable period of time.

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

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

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

McConnell & Jones LLP

Houston, Texas
October 10, 2025

NISOURCE PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS — Plan interest in NiSource Inc. Master Retirement Trust	\$ 1,003,483,487	\$ 1,063,713,087
LIABILITIES — Accrued expenses	<u>(553,283)</u>	<u>(466,000)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,002,930,204</u>	<u>\$ 1,063,247,087</u>

See accompanying notes to financial statements.

NISOURCE PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS:		
Plan interest in NiSource Inc. Master Retirement Trust		
Investment income	<u>\$ 31,958,418</u>	<u>\$ 107,194,866</u>
DEDUCTIONS:		
Benefits paid directly to participants	(91,081,733)	(94,287,624)
Administrative expenses	<u>(1,193,568)</u>	<u>(839,893)</u>
Total deductions	<u>(92,275,301)</u>	<u>(95,127,517)</u>
NET (DECREASE) INCREASE	(60,316,883)	12,067,349
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>1,063,247,087</u>	<u>1,051,179,738</u>
End of year	<u>\$ 1,002,930,204</u>	<u>\$ 1,063,247,087</u>

See accompanying notes to financial statements.

NISOURCE PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Retired participants and beneficiaries currently receiving payments	\$ 599,399,903
Other participants with vested rights	<u>248,356,386</u>

Total vested benefits	847,756,289
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Nonvested benefits	<u>14,024,261</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 861,780,550</u>
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See accompanying notes to financial statements.

NISOURCE PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 890,859,733</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Interest	60,123,800
Benefits paid	(94,287,624)
Assumption changes	(5,665,527)
Other (benefits accrued, personnel experience, etc.)	<u>10,750,168</u>
Net (decrease)	<u>(29,079,183)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 861,780,550</u>

See accompanying notes to financial statements.

NISOURCE PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

NiSource Inc. (the “Company”) is a holding company whose major subsidiary companies are Northern Indiana Public Service Company LLC (“NIPSCO”) and NiSource Gas Distribution Group, Inc.

NiSource Pension Plan (formerly known as NiSource Inc. and Northern Indiana Public Service Company Pension Plan; hereinafter, the “Plan”) is maintained by the Company for the benefit of certain of its employees and their beneficiaries. The Plan is memorialized in two plan documents: (1) the NiSource Salaried Pension Plan, containing the provisions which pertain to salaried and non-exempt employees, and (2) the NIPSCO Union Pension Plan, containing the provisions which pertain to bargaining unit employees.

Both the NiSource Salaried Pension Plan portion of the Plan and the NIPSCO Union Pension Plan portion of the Plan have been amended and/or restated from time to time in order to (1) comply with the provisions of various regulations and legislative acts; (2) update provisions of the Plan to reflect ongoing administration and negotiations with collectively bargained groups; and (3) reflect various changes to the respective Plan provisions. The NiSource Salaried Pension Plan was most recently restated effective October 9, 2020. The NIPSCO Union Pension Plan was most recently restated effective January 1, 2020. The Plan is subject to a current favorable determination letter from the Internal Revenue Service.

Within the period covered by these financial statements, the NIPSCO Union Pension Plan portion of the Plan portion was amended effective as of November 1, 2023 to add a newly applicable job classification for the final average pay benefit.

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a noncontributory, defined benefit, trustee retirement plan maintained for the benefit of substantially all employees of the Company, except for certain employees of subsidiary entities who participate in other pension plans maintained by the Company and its subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan covers certain collectively bargained and non-bargained employees.

Plan Administration — The NiSource Benefits Committee (the “Committee”) established by the Company has administrative and investment responsibilities with respect to the Plan. The Committee is appointed by the Chief Executive Officer of the Company. In its discretion, the Committee may delegate such authority and responsibility with respect to the Plan to qualified employees within a division or department of the Company. The investment funds of the Plan are held in the NiSource Inc. Master Retirement Trust (the “Master Trust”) and are managed by various investment managers.

Pension Benefits — Eligible employees who have participated in the Plan at least three years (the “vesting period”) are entitled to annual pension benefits beginning at normal retirement age, which is defined under the Plan as the later of (a) age 65 or (b) the fifth anniversary of the date the employee commenced participation in the Plan. Vesting service is determined in completed years and days, with each 365 days constituting one year. This annual pension benefit is equal to the participant’s accrued benefit at retirement, as determined in accordance with the Plan document. Prior to 2008 for non-union employees and prior to 2010 for collectively-bargained employees, the vesting period was five years. The Plan permits early retirement for those employees who have attained the age of 55 and have completed at least 10 years of credited service.

The NiSource Salaried Pension Plan portion of the Plan contains three benefit formulas that apply or have applied to accrued benefits under the Plan: a Final Average Pay formula (“FAP Benefit”) and two cash balance formulas (“AB I Benefit” and “AB II Benefit”). Effective as of January 1, 2011, all active salaried and non-exempt non-union participants in the Plan who were participating in the FAP Benefit or AB I Benefit were converted to the AB II Benefit option under the NiSource Salaried Pension Plan portion of the Plan. Prior to this time, salaried and non-exempt non-union employees participated in the benefit options available to them at the time of their hire or rehire date, or as available via specific election periods offered for employees to change benefit options. These periods are described in detail in the NiSource Salaried Pension Plan portion of the Plan document. In addition, any salaried employee hired or rehired on or after January 1, 2010 and any non-exempt non-union employee hired or rehired after January 1, 2013 is not eligible to participate in the Plan. Non-exempt or exempt employees transferring job positions may also become ineligible to participate in the Plan, based on pension eligibility rules as set forth in the transfer provisions of the Plan document.

The NIPSCO Union Pension Plan portion of the Plan contains two benefit formulas: a FAP Benefit formula and a single cash balance formula (AB I Benefit). All bargaining unit employees hired on or after June 1, 2004 automatically participate in the AB I Benefit formula. Prior to this time, bargaining unit employees participated in the FAP Benefit Option. In addition, effective January 1, 2005, bargaining unit employees in the Plan hired prior to June 1, 2004 were offered a one-time election to remain in the FAP Benefit or switch to the AB I Benefit. Certain merged union employees participate in FAP Benefit or AB I Benefit upon such dates as dictated by the terms of the Plan. Bargaining unit employees transferring job positions may also become ineligible to participate in the Plan, based on pension eligibility rules as set forth in transfer provisions of the Plan document.

Under the AB I Benefit and AB II Benefit that applies to participants actively accruing benefits under the Plan, hypothetical accounts are maintained for each participant, and are credited annually with pay credits based on service and age while a participant is employed, and with interest credits equal to the greater of 4% or the 30-year Treasury rate until benefit commencement (for vested benefits). For any AB I Benefit or AB II Benefit participant who previously participated in the Plan’s FAP Benefit, such participant’s AB I or AB II Benefit also consists of an “opening balance” calculated as the lump-sum actuarial

equivalent of the participant's FAP Benefit at the time of the benefit conversion, based on assumptions detailed in the applicable Plan document.

Under the FAP Benefit of either the NiSource Salaried Pension Plan or the NIPSCO Union Pension Plan provisions of the Plan, monthly retirement income benefits beginning at normal retirement age are based on a formula consisting of Plan participation and final average annual compensation, as defined in the respective Plan document. Under the FAP Benefit, participants may elect to receive the value of their Plan benefits upon retirement in the form of various monthly annuity options. Under the AB I Benefit and AB II Benefit, participants may elect to receive their benefit upon termination in the form of various monthly annuity options or as a lump-sum distribution with written spousal consent, if applicable.

Death Benefits — Under the FAP Benefit, if an active employee who has a vested right to an FAP Benefit dies prior to commencing benefit payments and was married at the time of death, a pension benefit in the form of the survivor portion of the 50% joint and survivor annuity will be payable to the surviving spouse. Benefits are actuarially reduced as set forth in the Plan. Under the AB I and AB II Benefit, the employee's spouse can elect to receive a single life annuity or a lump-sum payment equal to the vested value of the accrued benefit, or, if greater, the 50% survivor portion of the employee's accrued benefit determined under the Plan. In the case of beneficiaries other than a spouse, the AB I Benefit or AB II Benefit value will be distributed in a lump-sum payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

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

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

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Subsequent Events — The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

Valuation of Plan Interest in Master Trust — The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. When quoted market prices are not available, the fair value is estimated by management based on information provided by the fund managers. (See Note 6, Interest in Master Trust.)

Risks and Uncertainties — Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near

term would be material to the financial statements. See Note 6 for risks and uncertainties as it pertains to the Plan's investment in the Master Trust.

Administrative Expenses — The Plan's expenses are paid either by the Plan or the Company. Expenses paid directly by the Company are excluded from these financial statements. An allocation of administrative expenses related to investments in the Master Trust, as well as Plan-specific actuarial, accounting and legal fees are paid out of the assets of the Plan.

Actuarial Present Value of Accumulated Plan Benefits — Accumulated plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. The FAP Benefits under the Plan are based primarily on employees' compensation during their last ten years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the ten years ending on the date as of which the benefit information is presented (the valuation date). The AB I and AB II Benefits are based on age and percentage of compensation. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The December 31, 2023 valuation approximates a January 1, 2024 valuation. The significant actuarial assumptions used in the valuation as of December 31, 2023 were (a) life expectancy of participants (amounts-weighted aggregate rates from the Pri-2012 mortality study with blue or white-collar adjustments based on a participant's profile projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale of November 2024 for healthy lives and amounts-weighted disabled retiree rates from the Pri-2012 mortality study projected generationally from the 2012 with Scale MP-2021 Aon Endemic Scale as of November 2024 for disabled lives, (b) retirement age assumptions (a percentage of employees is assumed to retire each year from ages 55 to 70 with all employees assumed to retire by age 70), and (c) 7.10% net investment return. The assumptions vary by employees' pension option and date of hire.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Assumption Changes — Certain changes affected the actuarial valuation as of December 31, 2023 as compared to December 31, 2022:

The net investment return increased from 7.00% to 7.10%.

The mortality assumption for healthy lives was changed from the Pri-2012 mortality study with blue or white collar adjustment projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2023 to the Pri-2012 mortality study with blue or

white collar adjustment projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2024.

The mortality assumption for disabled lives was changed from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2023 to the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2024.

A change was made in the 417(e) minimum interest rates to the September 2023 rates of 5.58%, 5.66% and 5.56%.

A change was made in the lump sum conversion mortality table assumption to reflect the current IRC section 417(e) table for lump sums.

A change was made in the cash balance annuity conversion interest rate from 4.00% to 4.47% for 2024 only, then 4.00% for 2025 and thereafter.

A change was made in the salary increase assumption for non-union participants to add 1% to the assumed increase rate at each age for 2024 only.

3. FUNDING POLICY

The Company makes contributions in accordance with funding methods consistent with Plan objectives. An annual contribution is initially computed by the actuary. For 2024, the Company had a minimum contribution requirement which was met using funding credits. For 2023, no employer contributions were required. The Plan's actuary has advised that the minimum funding requirements of ERISA were met for both years.

4. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, and the Plan document, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. Government agency) up to the applicable limitations.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee while other benefits may not be provided at all.

5. INFORMATION CERTIFIED BY TRUSTEE

The following information in the accompanying financial statements and ERISA-required supplemental schedule, as of December 31, 2024 and 2023, and for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the "Trustee"), a qualified institution.

	2024	2023
Plan interest in NiSource Inc. Master Retirement Trust	\$ 1,003,483,487	\$ 1,063,713,087
Plan interest in NiSource Inc. Master Retirement Trust investment income	\$ 31,958,418	\$ 107,194,866

In addition, all investment balances and investment income information of the Master Trust as of and for the years ended December 2024 and 2023 included in Note 6, excluding information related to Level 3 investments, commitments and leveling and classification of investments, are certified as complete and accurate by the Trustee.

6. INTEREST IN MASTER TRUST

Description of the Master Trust — The Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and other defined benefit pension plans sponsored by NiSource Inc. Each participating pension plan has an undivided interest in the Master Trust. The assets and liabilities of the Master Trust are held by the Trustee. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 75% for both years. Investment income and certain administrative expenses relating to the Master Trust are allocated to the individual plans based upon average daily balances invested by each plan.

Summary of Significant Accounting Policies Related to the Master Trust

Valuation of Investments - The investments of the Master Trust are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price).

Securities Lending - The Master Trust is authorized to engage in the lending of certain investments under the terms of a Master Securities Lending Agreement. Securities lending is an investment management enhancement that utilizes certain existing securities of the Master Trust to earn additional income. Securities lending involves the loaning of securities to approved banks and broker/dealers. In return for the loaned securities, the Trustee, prior to or simultaneous with delivery of the loaned securities to the borrower, receives collateral in the form of cash or U.S. Government securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Master Trust to repledge or sell the securities.

Each loan is initially collateralized to the extent of 100% of the fair value of the loaned securities. The collateral and loaned securities are marked to market on a daily basis. In the event that the loaned securities are not returned by the borrower, the Agent Lender will, at its own expense, replace the loaned securities or, if unable to purchase those securities on the open market, credit the Master Trust's account with cash equal to the fair value of the loaned securities.

The Master Trust maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities as investments. Because the securities received as collateral may be repledged or sold, the Master Trust includes the amount of collateral received and a corresponding obligation to return such collateral in its fair value of net assets.

At December 31, 2024 and 2023, the fair value of securities loaned was \$108,502,351 and \$133,592,743 respectively, and the cash collateral held was \$110,985,628 and \$136,795,783 respectively. Noncash collateral was not held at either December 31, 2024 or 2023. The fair value of securities on loan is less than the cash collateral pledged. Net exposure to the Master Trust is \$0 at both December 31, 2024 and 2023.

The Master Trust and the Trustee each receive a percentage of the net revenue derived from securities lending activities. Securities lending income earned by the Master Trust is recorded on the accrual basis and totaled \$306,721 and \$364,974 during the years ended December 31, 2024 and 2023, respectively.

Foreign Currency Translation - All assets and liabilities of the Master Trust denominated in foreign currencies are translated into U.S. dollar amounts based on the end-of-period exchange rate. Purchases and sales of foreign securities are converted at the prevailing rate of exchange on the respective date of such transactions.

Hedging Activities - The administrator of the plans within the Master Trust has authorized certain investment managers who manage investments held in the Master Trust to enter into forward currency contracts to hedge against fluctuations in currency exchange rates between the U.S. dollar and other currencies.

Derivatives - Pursuant to the Plan's investment policies, derivatives may be used to gain market exposure in an efficient and timely manner; however, derivatives may not be used to leverage the portfolio beyond the fair value of the underlying assets.

Administrative Expenses - Administrative expenses related to investments in the Master Trust are allocated to each plan based on the plan's interest in the Master Trust.

Other - Purchases and sales of securities held in the Master Trust are reflected as of the trade date. Pending sales and purchases of investments of the Master Trust include receivables and payables, respectively, related to transactions that have not been settled at year end.

Dividend income on securities held in the Master Trust is recorded on the ex-dividend date. Interest earned on investments held in the Master Trust is recorded on the accrual basis.

Net appreciation (depreciation) in the fair value of investments held by the Master Trust includes unrealized gains and losses associated with changes in the fair values of assets held at year end, as well as realized gains and losses on investments that were sold during the year.

Commitments - The Master Trust has made investment commitments to multiple private equity limited partnerships. Total commitments for investments held at December 31, 2024 and 2023 were approximately \$100,848,000 and \$138,837,000 respectively. At December 31, 2024, there were approximately \$9,387,000 in unfunded commitments. At December 31, 2023, there were approximately \$11,238,000 in unfunded commitments.

Parties-in-Interest - The Master Trust invests in common collective trusts which are managed by Northern Trust (the Trustee that holds the assets of the Master Trust), and therefore, these transactions qualify as exempt party-in-interest transactions. Additionally, certain investments in the Master Trust are managed by its investment managers or their affiliated companies. The Master Trust entered into securities lending transactions with four of its investment managers or their affiliated companies. Fees paid by the Master Trust for the investment management services for the years ended December 31, 2024 and 2023 totaled \$29,187 and \$29,653 respectively. Fees paid by the Master Trust for securities lending for the years ended December 31, 2024 and 2023 totaled \$106,120 and \$122,320 respectively.

Financial Information — The following table presents the fair values of net assets for the Master Trust as of December 31:

	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments				
Cash	\$ 1,115,902	\$ 837,946	\$ 2,235,886	\$ 1,666,872
Equity securities	7,567	5,682	1,124,523	838,319
Fixed income securities	568,521,416	426,907,734	570,636,523	425,402,851
Fixed income securities on loan	108,502,351	81,475,370	127,054,659	94,717,762
Mutual funds	159,179,567	119,529,338	210,386,540	156,840,704
Mutual funds on loan	-	-	6,538,084	4,874,065
Limited partnerships	7,986,807	5,997,364	10,158,392	7,572,962
Common collective trusts	482,293,538	362,158,462	493,022,598	367,542,579
Total investments	1,327,607,148	996,911,896	1,421,157,205	1,059,456,114
Plus:				
Collateral held under securities lending agreement	110,985,628	83,340,085	136,795,783	101,979,656
Accrued dividends and interest	8,565,215	6,431,695	8,124,109	6,056,428
Pending sales of investments	9,936,163	7,461,152	9,979,604	7,439,678
Less:				
Pending purchases of investments	(9,749,860)	(7,321,256)	(12,393,398)	(9,239,133)
Liability to return collateral held under securities lending agreement	(110,985,628)	(83,340,085)	(136,795,783)	(101,979,656)
Total	\$ 1,336,358,666	\$ 1,003,483,487	\$ 1,426,867,520	\$ 1,063,713,087

Changes in net assets of the Master Trust are as follows for the years ended December 31:

	2024		2023	
	Master Trust	Plan's Interest in Master Trust Changes	Master Trust	Plan's Interest in Master Trust Changes
Investment income				
Net appreciation in fair value of investments	\$ 9,981,482	\$ 1,276,447	\$ 110,032,506	\$ 81,814,499
Interest and dividends	38,579,904	33,214,621	38,532,485	28,621,502
Fees and expenses	(3,316,041)	(2,532,650)	(4,363,128)	(3,241,135)
Net investment income	45,245,345	31,958,418	144,201,863	107,194,866
Net transfers	(135,754,199)	(92,188,018)	(140,097,146)	(95,031,559)
Net assets				
Beginning of year	1,426,867,520	1,063,713,087	1,422,762,803	1,051,549,780
End of year	\$ 1,336,358,666	\$ 1,003,483,487	\$ 1,426,867,520	\$ 1,063,713,087

Fair Value Measurements - The Fair Value Measurements and Disclosures Topic of ASC 820 established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the administrator of the plans within the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value measurements hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value measurement level to another. In such instances, the transfer is reported at the end of the calendar year.

The administrator of the plans within the Master Trust evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets. There were no transfers between levels for existing securities for either year ended December 31, 2024 or 2023.

The following tables set forth, by level within the fair value hierarchy, the Master Trust's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with GAAP, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Fair Value Measurements at December 31, 2024				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Cash	\$ 1,115,902	\$ 1,146,926	\$ (31,024)	\$ -
Equity securities	7,567	6,629	938	-
Fixed income securities	677,023,767	-	677,023,767	-
Mutual funds	159,179,567	159,179,567	-	-
Total investments in fair value hierarchy	837,326,803	<u>\$ 160,333,122</u>	<u>\$ 676,993,681</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships	7,986,807			
Common collective trusts	482,293,538			
Total investments	<u>\$ 1,327,607,148</u>			

Fair Value Measurements at December 31, 2023				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Cash	\$ 2,235,886	\$ 2,041,785	\$ 194,101	\$ -
Equity securities	1,124,523	1,124,436	87	-
Fixed income securities	697,691,182	-	697,691,182	-
Mutual funds	216,924,624	216,924,624	-	-
Limited partnership	775	-	775	-
Total investments in fair value hierarchy	917,976,990	<u>\$ 220,090,845</u>	<u>\$ 697,886,145</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships	10,157,617			
Common collective trusts	493,022,598			
Total investments	<u>\$ 1,421,157,205</u>			

Level 1 Measurements

Cash is stated at cost, which approximates fair value, with the exception of cash held in foreign currencies, which fluctuates with changes in the exchange rates.

Equity securities consist of common and preferred stocks, are primarily traded in active markets on national and international securities exchanges, and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

Fixed income securities consist primarily of U.S. Government Agency obligations, mortgage/asset backed securities, and corporate fixed income securities and derivatives, and are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

The Level 2 limited partnership is in a liquidating trust created to hold the remaining investments until they can be liquidated in a prudent manner. The fair value is determined by the general partner based on the underlying investments, which consist of one equity security.

Cash consists primarily of cash collateral on credit default swap contracts.

Measurements Using Net Asset Value as Practical Expedient

Certain investments are valued at the net asset value per share (NAV), used as a practical expedient to estimate fair value. The NAV is based on the fair values of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Most common collective trusts and certain limited partnerships are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments.

The following tables summarize investments measured at NAV per share as of December 31, 2024 and 2023:

December 31, 2024						
Description	Fair Value	Underlying Assets		Redemption		Commitments
		Underlying Asset Type	Concentration	Frequency *	Notice Period*	
Limited partnership	\$ 73,857	Cash Private investment partnerships	80% 20%	None	N/A	\$ 1,577,000
Limited partnership	263,774	Cash and other Portfolio funds	94% 6%	None	N/A	750,000
Limited partnership	566,239	Cash Portfolio funds Other	85% 14% 1%	None	N/A	200,000
Limited partnership	1,041,016	Real estate Cash	93% 7%	None	N/A	
Limited partnership	182,038	Cash and other Limited partnerships	91% 9%	None	N/A	807,000
Limited partnership	971,525	Limited partnerships Other	92% 8%	None	N/A	600,000
Limited partnership	1,084,945	Portfolio funds Cash and other	38% 62%	None	N/A	424,000
Limited partnership	567,040	Limited partnerships Cash and other	36% 64%	None	N/A	739,000
Limited partnerships	3,236,372	Direct filing entities	N/A	None	N/A	4,290,000
Total limited partnerships	<u>\$ 7,986,806</u>					
Common collective trust	\$ 61,257,193	Equity investments Cash and other	99% 1%	Monthly	0 - 10 days	
Common collective trust	32,734,865	Equity investments Cash and other	97% 3%	Monthly	0 - 10 days	
Common collective trusts	388,301,480	Direct filing entities	N/A	Daily	1 - 10 days	
Total common collective trusts	<u>\$ 482,293,538</u>					
Total unfunded commitments						<u>\$ 9,387,000</u>

December 31, 2023						
Description	Fair Value	Underlying Assets		Redemption		Commitments
		Underlying Asset Type	Concentration	Frequency *	Notice Period*	
Limited partnership	\$ 86,029	Cash	79%	None	N/A	\$ 1,577,000
		Private investment partnerships	21%			
Limited partnership	370,392	Portfolio funds	83%	None	N/A	750,000
		Cash	17%			
Limited partnership	861,562	Portfolio funds	94%	None	N/A	200,000
		Cash	5%			
		Other	1%			
Limited partnership	1,126,566	Real estate	92%	None	N/A	
		Cash	6%			
		Other	2%			
Limited partnership	946,157	Cash and other	86%	None	N/A	807,000
		Limited partnerships	14%			
Limited partnership	259,869	Cash	100%	None	N/A	1,294,000
Limited partnership	1,259,999	Limited partnerships	97%	None	N/A	600,000
		Other	3%			
Limited partnership	1,098,647	Portfolio funds	94%	None	N/A	424,000
		Other	6%			
Limited partnership	852,321	Limited partnerships	89%	None	N/A	739,000
		Cash and other	11%			
Limited partnership	57,750	Cash	100%	None	N/A	50,000
Limited partnerships	3,238,325	Direct filing entities	N/A	None	N/A	4,754,000
Total limited partnerships	\$ 10,157,617					
Common collective trusts	\$ 455,567,388	Direct filing entities	N/A	Daily	0 - 10 days	
	37,455,210	Direct filing entities	N/A	Monthly	1 - 10 days	
Total common collective trusts	\$ 493,022,598					
Total unfunded commitments						\$ 11,195,000

* Private equity and real estate limited partnerships typically call capital over a 3-5 year period and pay out distributions as the underlying investments are liquidated. The typical expected life of these limited partnerships is 0-15 years, and these investments typically cannot be redeemed prior to liquidation.

Derivative Instruments

In accordance with the Master Trust's investment strategy, certain of the Master Trust's investment managers execute transactions in several financial instruments that may give rise to varying degrees of market and credit risk. These instruments could include futures, forward exchange contracts, swap and option contracts, and rights/warrants equity contracts. On December 31, 2024, the Master Trust's derivative investments were in warrants, interest rate contracts and foreign exchange contracts. At December 31, 2023, the Master Trust's derivative investments were in warrants, credit (swap) contracts, interest rate contracts and foreign exchange contracts.

Warrant equity contracts provide the Master Trust with the right to purchase certain equity securities from the issuer at a specified price within a certain time frame.

Credit contracts primarily represent credit default swap contracts. Such contracts are used to hedge the credit risk of certain corporate debt obligations held by the Master Trust. The Master Trust may buy or sell credit default swaps. Credit default swaps involve the exchange of cash flows based on the creditworthiness of the underlying issuer of securities.

Interest rate contracts are used to minimize fluctuations caused by changes in interest rates. Fixed-rate assets and liabilities appreciate or depreciate in market value as interest rates change. Similarly, interest income increases or decreases as a result of variable-rate assets resetting to current market rates. Gains or losses on the derivative instruments that are related to such assets are expected to substantially offset this variability. The Master Trust generally uses interest rate swaps, options and futures to manage the impact of interest rate fluctuations on the fair value of investments.

Forward foreign exchange contracts represent agreements to exchange the currency of one country for the currency of another country at an agreed-upon price on an agreed-upon settlement date. The Master Trust uses foreign currency contracts to manage the foreign exchange risk associated with certain foreign currency. As a result of fluctuations in foreign currencies, the U.S. dollar-equivalent values of the foreign currency-denominated assets increase or decrease. Gains or losses on the derivative instruments related to these foreign currency-denominated assets are expected to substantially offset this variability. The Master Trust may buy or sell foreign exchange contracts.

All derivative financial instruments are carried at fair value. The fair value is equal to \$0 as the positions are settled daily. The notional amounts represent the contract amount, not the amount at risk. For the years ended December 31, 2024 and 2023, the gross notional amount of futures contracts entered into during the period was \$47,287,061 and \$41,518,286 respectively. For most derivative transactions, the notional amount is not exchanged but is used as a reference to calculate payments.

Realized and unrealized gains (losses) of (\$3,364,970) and (\$216,622) respectively, during the year ended December 31, 2024, and (\$618,808) and \$53,996 respectively, for the year ended December 31, 2023, are recorded in net appreciation in fair value of investments on the Master Trust's statement of changes.

Risks and Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that

changes in the values of investment securities will occur in the near term, and that such changes could materially affect the amounts reported in the financial statements. The current economic environment has increased the degree of uncertainty.

The Master Trust invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Certain investments in the Master Trust invest in private investment funds, which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

7. TAX STATUS

The Plan's latest determination letter is dated March 30, 2021, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company and the Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan and related trust continue to be tax-exempt for the period of these statements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments represent shares of mutual funds and common collective funds managed by Northern Trust. Northern Trust is the Trustee of the Plan and, therefore, transactions with Northern Trust qualify as party-in-interest transactions. Certain administrative expenses that are paid by the Company and reimbursed by the Plan, and therefore are party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Company, though no such officer or employee receives compensation from the Plan. In each case, these transactions are exempt party-in-interest transactions and therefore not considered prohibited transactions under section 408(b) of the ERISA regulations.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	14	13								
25-29	11	32 \$101,923 \$14,301	16	2						
30-34	10	29 \$93,289 \$12,507	65 \$104,009 \$36,010	42 \$113,109 \$66,438	2					
35-39	12	20 \$94,979 \$13,978	75 \$101,311 \$39,489	86 \$109,574 \$67,457	52 \$123,916 \$98,124	1				
40-44	1	21 \$97,015 \$16,477	60 \$99,038 \$40,552	110 \$112,358 \$75,513	152 \$127,649 \$99,936	23 \$147,587 \$94,429				
45-49	2	12	42 \$98,060 \$44,273	71 \$110,659 \$82,099	149 \$120,690 \$108,286	60 \$151,515 \$96,737	7			
50-54	2	9	41 \$96,089 \$47,522	71 \$109,559 \$85,635	141 \$125,691 \$120,621	58 \$152,123 \$85,202	28 \$164,145 \$88,389	28 \$159,153 \$120,460		
55-59		4	19	38 \$111,755 \$98,378	87 \$118,451 \$118,443	52 \$144,136 \$115,185	22 \$160,133 \$124,948	44 \$158,485 \$147,962	5	
60-64			13	32 \$110,521 \$102,714	56 \$113,682 \$131,815	26 \$122,843 \$142,423	12	21 \$134,612 \$159,368	9	22 \$128,011 \$298,820
65-69			3	5	15	4	3	11	3	38 \$137,765 \$369,982
70+			1	1	1	2	1	1		12

N-2,133

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%

Salary Increases

Minimum Funding Target Normal Cost

See Table 1, plus an additional 1.00% at each age for non-union employees for 2024 only

Maximum Tax Expected Benefit Increase

See Table 1, plus an additional 1.00% at each age for non-union employees for 2024 only

Cash Balance Interest Crediting Rate

4.47% for 2024; 4.00% for 2025 and thereafter

Cash Balance Annuity Conversion Rate

3.25%

Social Security Wage Base Increases

Future wage indices are based on a national wage increase of 3.25% per year.

Social Security COLA Increases

2.75%

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Optional Payment Form Election Percentage

Final Average Pay Participants

NiSource Nonunion and Subsidiary	50% life annuity 50% joint and 50% survivor annuity
NiSource Union	50% life annuity 50% joint and 50% survivor annuity with pop-up
Kokomo Union, Bay State Union, Bay State Nonunion	50% life annuity 50% lump sum
Account Balance Participants	10% life annuity 90% lump sum

Lump Sum Conversion Interest Rate

3.25% (subject to the 417(e) minimum)

Lump Sum Conversion Mortality

Mortality basis in IRS revenue ruling 2001-62 (subject to the 417(e) minimum)

417(e) Minimum Interest Rates

Same as funding interest rates

417(e) Minimum Mortality

Current IRC section 417(e) table for lump sums

Retirement Age

Active Participants	See Table 2
Terminated Vested Participants	See Tables 3 – 4

Mortality Rates

Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
----------------------	--

Withdrawal Rates

See Tables 5 – 6

Disability Rates

See Table 7

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Valuation Compensation

2023 pensionable earnings rolled forward one year with the salary increase assumption.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.00%

2023 Plan Year

7.23%, limited by the third segment rate of 5.74%.

2024 Plan Year

7.31%, limited by the third segment rate of 5.59%.

Trust Expenses Included in Target Normal Cost

Based on an average of the prior three years' actual administrative expenses excluding PBGC premiums (adjusted to the valuation date assuming 2.75% annual inflation), plus an estimated value of the current year's expected PBGC premiums, then rounded to the nearest ten thousand.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	6.50%	45	4.00%
16	6.50%	46	4.00%
17	6.50%	47	4.00%
18	6.50%	48	4.00%
19	6.50%	49	4.00%
20	6.50%	50+	3.50%
21	6.50%		
22	6.50%		
23	6.50%		
24	6.50%		
25	6.50%		
26	6.50%		
27	6.50%		
28	6.50%		
29	6.50%		
30	5.00%		
31	5.00%		
32	5.00%		
33	5.00%		
34	5.00%		
35	4.50%		
36	4.50%		
37	4.50%		
38	4.50%		
39	4.50%		
40	4.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 2

Retirement Rates — Active Participants

Age	Final Average Pay Participants			Account Balance Participants
	< 25 Years	25+ Years	85+ Points	
55	5.00%	5.00%	10.00%	5.00%
56	5.00%	5.00%	10.00%	5.00%
57	5.00%	5.00%	10.00%	5.00%
58	5.00%	5.00%	10.00%	5.00%
59	5.00%	10.00%	10.00%	10.00%
60	5.00%	20.00%	20.00%	10.00%
61	5.00%	20.00%	20.00%	15.00%
62	25.00%	25.00%	25.00%	20.00%
63	10.00%	20.00%	20.00%	20.00%
64	10.00%	20.00%	20.00%	20.00%
65	35.00%	35.00%	35.00%	30.00%
66	35.00%	35.00%	35.00%	30.00%
67	35.00%	35.00%	35.00%	30.00%
68	35.00%	35.00%	35.00%	30.00%
69	35.00%	35.00%	35.00%	30.00%
70+	100.00%	100.00%	100.00%	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 3

Retirement Rates — Terminated Vested Final Average Pay Participants

Age	Rate
≤ 54	0.00%
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	2.00%
61	2.00%
62	2.00%
63	2.00%
64	50.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 4

Retirement Rates — Terminated Vested Account Balance Participants

Age	Years Since Termination	
	< 1 Year	1+ Years
≤ 59	30.00%	4.00%
60	30.00%	10.00%
61	30.00%	10.00%
62	30.00%	15.00%
63	30.00%	15.00%
64	30.00%	15.00%
65	30.00%	20.00%
66	30.00%	20.00%
67	30.00%	20.00%
68	30.00%	20.00%
69	30.00%	20.00%
70+	100.00%	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 5

Withdrawal Rates — Nonunion Participants

Age	Rate	Age	Rate
15	8.000%	45	3.900%
16	8.000%	46	3.600%
17	8.000%	47	3.400%
18	8.000%	48	3.100%
19	8.000%	49	2.900%
20	8.000%	50	2.700%
21	8.000%	51	2.600%
22	8.000%	52	2.400%
23	8.000%	53	2.300%
24	8.000%	54	2.200%
25	8.000%	55	4.000%
26	8.000%	56	4.000%
27	8.000%	57	4.000%
28	8.000%	58	4.000%
29	8.000%	59	4.000%
30	8.000%	60	4.000%
31	8.000%	61	4.000%
32	8.000%	62	4.000%
33	8.000%	63	4.000%
34	8.000%	64	4.000%
35	7.900%	65+	4.000%
36	7.400%		
37	6.900%		
38	6.500%		
39	6.000%		
40	5.600%		
41	5.200%		
42	4.900%		
43	4.500%		
44	4.200%		

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 6

Withdrawal Rates — Union Participants

Age	Years of Service			
	0	1	2	3+
15	4.800%	4.800%	4.800%	4.800%
16	4.800%	4.800%	4.800%	4.800%
17	4.800%	4.800%	4.800%	4.800%
18	4.800%	4.800%	4.800%	4.800%
19	4.800%	4.800%	4.800%	4.800%
20	4.800%	4.800%	4.800%	4.800%
21	4.800%	4.800%	4.800%	4.800%
22	4.500%	4.500%	4.500%	4.500%
23	4.300%	4.300%	4.300%	4.300%
24	4.000%	4.000%	4.000%	4.000%
25	4.000%	3.800%	3.800%	3.800%
26	4.000%	3.600%	3.600%	3.600%
27	4.000%	3.300%	3.300%	3.300%
28	4.000%	3.100%	3.100%	3.100%
29	4.000%	3.000%	2.900%	2.900%
30	4.000%	3.000%	2.800%	2.800%
31	4.000%	3.000%	2.600%	2.600%
32	4.000%	3.000%	2.500%	2.400%
33	4.000%	3.000%	2.500%	2.200%
34	4.000%	3.000%	2.500%	2.100%
35	4.000%	3.000%	2.500%	1.900%
36	4.000%	3.000%	2.500%	1.800%
37	4.000%	3.000%	2.500%	1.700%
38	4.000%	3.000%	2.500%	1.600%
39	4.000%	3.000%	2.500%	1.500%
40	4.000%	3.000%	2.500%	1.400%
41	4.000%	3.000%	2.500%	1.300%
42	4.000%	3.000%	2.500%	1.200%
43	4.000%	3.000%	2.500%	1.200%
44	4.000%	3.000%	2.500%	1.100%

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 6 (continued)

Withdrawal Rates — Union Participants

Age	Years of Service			
	0	1	2	3+
45	4.000%	3.000%	2.500%	1.100%
46	4.000%	3.000%	2.500%	1.000%
47	4.000%	3.000%	2.500%	1.000%
48	4.000%	3.000%	2.500%	1.000%
49	4.000%	3.000%	2.500%	1.000%
50+	4.000%	3.000%	2.500%	1.000%

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Table 7

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.052%	0.052%	50	0.413%	0.575%
21	0.053%	0.056%	51	0.463%	0.613%
22	0.054%	0.060%	52	0.513%	0.650%
23	0.055%	0.064%	53	0.563%	0.700%
24	0.056%	0.067%	54	0.625%	0.738%
25	0.057%	0.071%	55	0.688%	0.783%
26	0.058%	0.075%	56	0.762%	0.825%
27	0.059%	0.075%	57	0.856%	0.875%
28	0.060%	0.081%	58	0.975%	0.950%
29	0.061%	0.083%	59	1.075%	1.050%
30	0.062%	0.087%	60	1.175%	1.150%
31	0.064%	0.092%	61	1.325%	1.275%
32	0.065%	0.113%	62	1.500%	1.450%
33	0.067%	0.125%	63	1.665%	1.625%
34	0.069%	0.142%	64+	1.725%	1.725%
35	0.071%	0.158%			
36	0.073%	0.175%			
37	0.078%	0.194%			
38	0.083%	0.217%			
39	0.092%	0.238%			
40	0.100%	0.263%			
41	0.116%	0.283%			
42	0.131%	0.313%			
43	0.145%	0.338%			
44	0.170%	0.367%			
45	0.200%	0.400%			
46	0.244%	0.431%			
47	0.280%	0.463%			
48	0.325%	0.496%			
49	0.363%	0.533%			

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan NISOURCE PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1945
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORTHERN INDIANA PUBLIC SERVICE COMPANY 801 EAST 86TH AVENUE MERRILLVILLE IN 46410-6271	2b Employer Identification Number (EIN) 35-0552990 2c Plan Sponsor's telephone number 219-647-4334 2d Business code (see instructions) 221100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Signature of plan administrator	10/10/2025	Tchapo Napoe
		Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor		
		Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE		
		Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor NISOURCE BENEFITS COMMITTEE 801 EAST 86TH AVENUE MERRILLVILLE IN 46410-6271	3b Administrator's EIN 35-2108964 3c Administrator's telephone number 219-647-4334																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 6,655																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> <tr> <td>6a(1)</td> <td>2,133</td> </tr> <tr> <td>6a(2)</td> <td>2,108</td> </tr> <tr> <td>6b</td> <td>2,878</td> </tr> <tr> <td>6c</td> <td>669</td> </tr> <tr> <td>6d</td> <td>5,655</td> </tr> <tr> <td>6e</td> <td>894</td> </tr> <tr> <td>6f</td> <td>6,549</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td>2</td> </tr> </table>			6a(1)	2,133	6a(2)	2,108	6b	2,878	6c	669	6d	5,655	6e	894	6f	6,549	6g(1)		6g(2)		6h	2
6a(1)	2,133																						
6a(2)	2,108																						
6b	2,878																						
6c	669																						
6d	5,655																						
6e	894																						
6f	6,549																						
6g(1)																							
6g(2)																							
6h	2																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H																							

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

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan NISOURCE PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Northern Indiana Public Service Company	D Employer Identification Number (EIN) 35-0552990
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value	2a	1,063,247,087	
b Actuarial value	2b	1,146,620,397	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	3,832	695,376,460	695,376,460
b For terminated vested participants	690	49,824,663	49,824,663
c For active participants	2,133	252,712,114	271,734,920
d Total	6,655	997,913,237	1,016,936,043
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.05%	
6 Target normal cost			
a Present value of current plan year accruals	6a	15,457,054	
b Expected plan-related expenses	6b	2,090,000	
c Target normal cost	6c	17,547,054	

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Bridget Hopkins	09/16/2025
Signature of actuary	Date
BRIDGET HOPKINS	2308926
Type or print name of actuary	Most recent enrollment number
AON CONSULTING, INC	312-381-1000
Firm name	Telephone number (including area code)
MSC# 17755 P.O. Box 551343	
Atlanta GA 30355	
Address of the firm	
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.	
Schedule SB (Form 5500) 2024 v. 240311	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	149,779,411
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	21,329,707
9 Amount remaining (line 7 minus line 8)	0	128,449,704
10 Interest on line 9 using prior year's actual return of <u>10.84</u> %	0	13,923,948
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	142,373,652

Part III Funding Percentages

14 Funding target attainment percentage	14	98.75 %
15 Adjusted funding target attainment percentage	15	112.75 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.74 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	17,547,054	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	12,689,298	1,346,227	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	18,893,281	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	18,893,281	18,893,281
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The weighted average retirement age is based on a probability by age. The estimated whole age of retirement is 63. This was developed by first calculating a weighted average retirement age for each group of participants (final average pay with less than 25 years of service, final average pay with greater than 25 years of service, final average pay with 85 points before age 60, and account balance) and then weighting those results by the number of participants subject to each. The development of the individual weighted average retirement ages is shown below. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

All Final Average Pay

With less than 25 years of service

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	5.00%	0.7351	2.26
62.5	25.00%	0.6983	10.91
63.5	10.00%	0.5238	3.33
64.5	10.00%	0.4714	3.04
65.5	35.00%	0.4242	9.73
66.5	35.00%	0.2758	6.42
67.5	35.00%	0.1792	4.23
68.5	35.00%	0.1165	2.79
69.5	35.00%	0.0757	1.84
70	100.00%	0.0492	3.45
Weighted Average			63.32

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**All Final Average Pay
With greater than 25 years of service**

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	20.00%	0.7331	8.87
61.5	20.00%	0.5864	7.21
62.5	25.00%	0.4692	7.33
63.5	20.00%	0.3519	4.47
64.5	20.00%	0.2815	3.63
65.5	35.00%	0.2252	5.16
66.5	35.00%	0.1464	3.41
67.5	35.00%	0.0951	2.25
68.5	35.00%	0.0618	1.48
69.5	35.00%	0.0402	0.98
70	100.00%	0.0261	1.83
Weighted Average			62.03

**All Final Average Pay
With 85+ Points**

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	20.00%	0.5905	7.14
61.5	20.00%	0.4724	5.81
62.5	25.00%	0.3779	5.90
63.5	20.00%	0.2834	3.60
64.5	20.00%	0.2267	2.93
65.5	35.00%	0.1814	4.16
66.5	35.00%	0.1179	2.74
67.5	35.00%	0.0766	1.81
68.5	35.00%	0.0498	1.19
69.5	35.00%	0.0324	0.79
70	100.00%	0.0210	1.47
Weighted Average			61.00

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Account Balance

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	20.00%	0.5608	7.01
63.5	20.00%	0.4486	5.70
64.5	20.00%	0.3589	4.63
65.5	30.00%	0.2871	5.64
66.5	30.00%	0.2010	4.01
67.5	30.00%	0.1407	2.85
68.5	30.00%	0.0985	2.02
69.5	30.00%	0.0689	1.44
70	100.00%	0.0483	3.38
Weighted Average			62.61

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%

Salary Increases

Minimum Funding Target Normal Cost

See Table 1, plus an additional 1.00% at each age for non-union employees for 2024 only

Maximum Tax Expected Benefit Increase

See Table 1, plus an additional 1.00% at each age for non-union employees for 2024 only

Cash Balance Interest Crediting Rate

4.47% for 2024; 4.00% for 2025 and thereafter

Cash Balance Annuity Conversion Rate

3.25%

Social Security Wage Base Increases

Future wage indices are based on a national wage increase of 3.25% per year.

Social Security COLA Increases

2.75%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Optional Payment Form Election Percentage

Final Average Pay Participants

NiSource Nonunion and Subsidiary	50% life annuity 50% joint and 50% survivor annuity
NiSource Union	50% life annuity 50% joint and 50% survivor annuity with pop-up
Kokomo Union, Bay State Union, Bay State Nonunion	50% life annuity 50% lump sum
Account Balance Participants	10% life annuity 90% lump sum

Lump Sum Conversion Interest Rate

3.25% (subject to the 417(e) minimum)

Lump Sum Conversion Mortality

Mortality basis in IRS revenue ruling 2001-62 (subject to the 417(e) minimum)

417(e) Minimum Interest Rates

Same as funding interest rates

417(e) Minimum Mortality

Current IRC section 417(e) table for lump sums

Retirement Age

Active Participants	See Table 2
Terminated Vested Participants	See Tables 3 – 4

Mortality Rates

Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
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Withdrawal Rates

See Tables 5 – 6

Disability Rates

See Table 7

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Valuation Compensation

2023 pensionable earnings rolled forward one year with the salary increase assumption.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.00%

2023 Plan Year

7.23%, limited by the third segment rate of 5.74%.

2024 Plan Year

7.31%, limited by the third segment rate of 5.59%.

Trust Expenses Included in Target Normal Cost

Based on an average of the prior three years' actual administrative expenses excluding PBGC premiums (adjusted to the valuation date assuming 2.75% annual inflation), plus an estimated value of the current year's expected PBGC premiums, then rounded to the nearest ten thousand.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Actuarial Assumptions and Methods

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	6.50%	45	4.00%
16	6.50%	46	4.00%
17	6.50%	47	4.00%
18	6.50%	48	4.00%
19	6.50%	49	4.00%
20	6.50%	50+	3.50%
21	6.50%		
22	6.50%		
23	6.50%		
24	6.50%		
25	6.50%		
26	6.50%		
27	6.50%		
28	6.50%		
29	6.50%		
30	5.00%		
31	5.00%		
32	5.00%		
33	5.00%		
34	5.00%		
35	4.50%		
36	4.50%		
37	4.50%		
38	4.50%		
39	4.50%		
40	4.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		

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Table 2

Retirement Rates — Active Participants

Age	Final Average Pay Participants			Account Balance Participants
	< 25 Years	25+ Years	85+ Points	
55	5.00%	5.00%	10.00%	5.00%
56	5.00%	5.00%	10.00%	5.00%
57	5.00%	5.00%	10.00%	5.00%
58	5.00%	5.00%	10.00%	5.00%
59	5.00%	10.00%	10.00%	10.00%
60	5.00%	20.00%	20.00%	10.00%
61	5.00%	20.00%	20.00%	15.00%
62	25.00%	25.00%	25.00%	20.00%
63	10.00%	20.00%	20.00%	20.00%
64	10.00%	20.00%	20.00%	20.00%
65	35.00%	35.00%	35.00%	30.00%
66	35.00%	35.00%	35.00%	30.00%
67	35.00%	35.00%	35.00%	30.00%
68	35.00%	35.00%	35.00%	30.00%
69	35.00%	35.00%	35.00%	30.00%
70+	100.00%	100.00%	100.00%	100.00%

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Table 3

Retirement Rates — Terminated Vested Final Average Pay Participants

Age	Rate
≤ 54	0.00%
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	2.00%
61	2.00%
62	2.00%
63	2.00%
64	50.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

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Table 4

Retirement Rates — Terminated Vested Account Balance Participants

Age	Years Since Termination	
	< 1 Year	1+ Years
≤ 59	30.00%	4.00%
60	30.00%	10.00%
61	30.00%	10.00%
62	30.00%	15.00%
63	30.00%	15.00%
64	30.00%	15.00%
65	30.00%	20.00%
66	30.00%	20.00%
67	30.00%	20.00%
68	30.00%	20.00%
69	30.00%	20.00%
70+	100.00%	100.00%

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Table 5

Withdrawal Rates — Nonunion Participants

Age	Rate	Age	Rate
15	8.000%	45	3.900%
16	8.000%	46	3.600%
17	8.000%	47	3.400%
18	8.000%	48	3.100%
19	8.000%	49	2.900%
20	8.000%	50	2.700%
21	8.000%	51	2.600%
22	8.000%	52	2.400%
23	8.000%	53	2.300%
24	8.000%	54	2.200%
25	8.000%	55	4.000%
26	8.000%	56	4.000%
27	8.000%	57	4.000%
28	8.000%	58	4.000%
29	8.000%	59	4.000%
30	8.000%	60	4.000%
31	8.000%	61	4.000%
32	8.000%	62	4.000%
33	8.000%	63	4.000%
34	8.000%	64	4.000%
35	7.900%	65+	4.000%
36	7.400%		
37	6.900%		
38	6.500%		
39	6.000%		
40	5.600%		
41	5.200%		
42	4.900%		
43	4.500%		
44	4.200%		

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Table 6

Withdrawal Rates — Union Participants

Age	Years of Service			
	0	1	2	3+
15	4.800%	4.800%	4.800%	4.800%
16	4.800%	4.800%	4.800%	4.800%
17	4.800%	4.800%	4.800%	4.800%
18	4.800%	4.800%	4.800%	4.800%
19	4.800%	4.800%	4.800%	4.800%
20	4.800%	4.800%	4.800%	4.800%
21	4.800%	4.800%	4.800%	4.800%
22	4.500%	4.500%	4.500%	4.500%
23	4.300%	4.300%	4.300%	4.300%
24	4.000%	4.000%	4.000%	4.000%
25	4.000%	3.800%	3.800%	3.800%
26	4.000%	3.600%	3.600%	3.600%
27	4.000%	3.300%	3.300%	3.300%
28	4.000%	3.100%	3.100%	3.100%
29	4.000%	3.000%	2.900%	2.900%
30	4.000%	3.000%	2.800%	2.800%
31	4.000%	3.000%	2.600%	2.600%
32	4.000%	3.000%	2.500%	2.400%
33	4.000%	3.000%	2.500%	2.200%
34	4.000%	3.000%	2.500%	2.100%
35	4.000%	3.000%	2.500%	1.900%
36	4.000%	3.000%	2.500%	1.800%
37	4.000%	3.000%	2.500%	1.700%
38	4.000%	3.000%	2.500%	1.600%
39	4.000%	3.000%	2.500%	1.500%
40	4.000%	3.000%	2.500%	1.400%
41	4.000%	3.000%	2.500%	1.300%
42	4.000%	3.000%	2.500%	1.200%
43	4.000%	3.000%	2.500%	1.200%
44	4.000%	3.000%	2.500%	1.100%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 6 (continued)

Withdrawal Rates — Union Participants

Age	Years of Service			
	0	1	2	3+
45	4.000%	3.000%	2.500%	1.100%
46	4.000%	3.000%	2.500%	1.000%
47	4.000%	3.000%	2.500%	1.000%
48	4.000%	3.000%	2.500%	1.000%
49	4.000%	3.000%	2.500%	1.000%
50+	4.000%	3.000%	2.500%	1.000%

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Table 7

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.052%	0.052%	50	0.413%	0.575%
21	0.053%	0.056%	51	0.463%	0.613%
22	0.054%	0.060%	52	0.513%	0.650%
23	0.055%	0.064%	53	0.563%	0.700%
24	0.056%	0.067%	54	0.625%	0.738%
25	0.057%	0.071%	55	0.688%	0.783%
26	0.058%	0.075%	56	0.762%	0.825%
27	0.059%	0.075%	57	0.856%	0.875%
28	0.060%	0.081%	58	0.975%	0.950%
29	0.061%	0.083%	59	1.075%	1.050%
30	0.062%	0.087%	60	1.175%	1.150%
31	0.064%	0.092%	61	1.325%	1.275%
32	0.065%	0.113%	62	1.500%	1.450%
33	0.067%	0.125%	63	1.665%	1.625%
34	0.069%	0.142%	64+	1.725%	1.725%
35	0.071%	0.158%			
36	0.073%	0.175%			
37	0.078%	0.194%			
38	0.083%	0.217%			
39	0.092%	0.238%			
40	0.100%	0.263%			
41	0.116%	0.283%			
42	0.131%	0.313%			
43	0.145%	0.338%			
44	0.170%	0.367%			
45	0.200%	0.400%			
46	0.244%	0.431%			
47	0.280%	0.463%			
48	0.325%	0.496%			
49	0.363%	0.533%			

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Schedule SB, Part V — Summary of Plan Provisions

NiSource Pension Plan (“NiSource Plan”)

Effective Date	January 1, 1945, restated effective January 1, 2013.
Eligibility for Participation	Exempt employees hired on or after January 1, 2010 and nonexempt nonunion employees hired on or after January 1, 2013 are not eligible for pension benefits. Any other person receiving remuneration for services rendered to Northern Indiana Public Service Company or certain other participating employers, and who is not covered by the NiSource Subsidiary Pension Plan or the Kokomo Union Pension Plan is eligible. Eligible employees participate on their date of hire. Effective December 31, 2012, the NiSource Subsidiary Pension Plan (“Subsidiary Plan”) and Kokomo Union Pension Plan (“Kokomo Union Plan”) were merged into the NiSource Plan. All employees who were eligible to participate under the Subsidiary Plan and the Kokomo Union Plan now participate in the NiSource Plan. The amount and terms of the benefits provided under the former plans are unchanged.
Benefit Formula Eligibility	
Exempt Participants	Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Nonexempt Nonunion Participants

Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Union Participants

Employees hired prior to June 1, 2004 received the union final average pay benefit. Effective June 1, 2004, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit. Employees hired on or after June 1, 2004 receive the account balance I benefit.

Normal Retirement

Eligibility

Later of age 65 and fifth anniversary of participation.

Benefit

Union Final Average Pay

The sum of (1) and (2):

- (1) 0.575% of final five-year average compensation times years of credited service (maximum 30 years).
- (2) Years of credited service times applicable job class monthly benefit rate times 12.

For employees terminating on or after January 1, 2007, the applicable job class benefit rate is the following:

Job Classification	Rate
A	\$23.96
B	\$29.56
C	\$35.19
D	\$40.80
E	\$46.44

Benefit is subject to a minimum of \$4,200 per year.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Nonunion Final Average Pay

The sum of (1) and (2):

- (1) 1.70% of final five-year average compensation times years of credited service (maximum 30 years).
- (2) 0.60% of final five-year average compensation times years of credited service over 30 years.

Benefit is subject to a minimum of \$4,200 per year.

Account Balance I

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit

Union and Nonunion Final
Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final five-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 6% per year for the first five years and 4% per year for the next five years.

If a participant retires with 25 years of service, there is no reduction at ages 60–64, payments are reduced by 6% at 59, and by 4% per year for each of the next four years. No reductions apply if a union participant retires with 85 age plus service points.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Final average pay participants (and nonunion account balance I participants hired before January 1, 2002) retiring after age 60 with 25 years of service will receive a supplemental benefit until age 65 equal to the following:

Union participants: The amount varies depending on job classification according to the following table. Union participants may receive a reduced benefit prior to age 60 if retiring with 85 points.

Job Classification	Rate
A	\$ 9,720
B	\$ 10,020
C	\$ 10,440
D	\$ 10,440
E	\$ 10,440

Nonunion participants: 80% of the maximum Social Security benefit payable to someone age 65, rounded to the next highest multiple of \$10. This benefit was frozen at its current level as of January 1, 2004 and is not available to employees who first become participants after January 1, 2002.

Account balance II participants are not eligible for a supplement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on five-year average compensation and credited service at the date of termination, subject to a minimum of \$25 per month for each year of service up to 10 years. Payments may begin after the eligibility requirements for early retirement have been satisfied. Vested termination benefits that begin before normal retirement will be reduced based on the early retirement factors for a retiree with less than 25 years.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability Retirement

Eligibility

Union Participants

Fifteen years of service (three years if injured on the job).

Nonunion Participants

Three years of service and disabled due to injury on the job.

Benefit

Final Average Pay Participants

A monthly benefit payable immediately based on five-year average compensation and credited service at the date of disability (or 25 years if greater and injury is on the job).

Account Balance Participants

The participant is entitled to their entire vested cash balance upon disability.

Other Disability Benefits

Eligibility

Nonunion Participants

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Participants

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility. Benefit payable only to eligible spouse.

Account Balance Participants

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum and spousal-beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For any union participants and for any account balance II participants, if the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.

Optional Forms of Payment

Final Average Pay Participants

Life annuity; 100% or 75% joint and survivor annuity (if union, available only if married); 50% joint and survivor annuity (nonunion only).

Account Balance Participants

Lump sum; life annuity; 100%, 75%, 66 $\frac{2}{3}$ %, 50% pop-up, 33 $\frac{1}{3}$ % joint and survivor annuity; 5 or 10 year certain and life annuity.

Actuarial Equivalence

Factors as provided in the plan document.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Definitions

Credited Service	Participants generally earn one month of credited service for each calendar month in which he/she is credited with at least one hour of service.
Compensation	
Final Average Pay Participants	Form W-2 compensation, including overtime, banked vacation, lump sum merit pay, and bonuses, before any reductions under IRC sections 125 and 401(k), excluding bonuses of salaried employees in excess of 50% of base pay and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	Base salary or wages including shift differential (included for account balance I participants only), performance-based pay, banked vacation, lump sum merit pay, and commissions, before any reductions under IRC sections 125 and 401(k), but excluding overtime and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Five-Year Average Compensation	
Union Participants	Highest average annual compensation for any five consecutive calendar years; for participants retiring on or after age 65, shall not be less than the average for the 60 consecutive months immediately preceding normal retirement date.
Nonunion Participants	Highest average annual compensation for any 60 consecutive calendar months within the last 120 months of employment.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former NiSource Subsidiary Pension Plan
("Subsidiary Plan")

Effective Date

January 1, 1962, restated effective January 1, 2011. As of December 31, 2012, the Subsidiary Pension Plan was merged into the NiSource Pension Plan.

Eligibility for Participation

Exempt employees hired on or after January 1, 2010 and nonexempt employees hired on or after July 1, 2011 are not eligible for pension benefits. All other nonunion employees of Northern Indiana Public Service Company who were previously employed by Northern Indiana Fuel and Light Company, Inc. and Kokomo Gas and Fuel Company, Inc. as of June 30, 2011 are eligible. Union employees of USW Local 13796-01 as of June 30, 2011 are also eligible. Eligible employees participate on their date of hire.

Benefit Formula Eligibility

Exempt Participants

Employees hired prior to January 1, 2002 received the final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.

Nonexempt Nonunion Participants

Employees hired prior to January 1, 2002 received the final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after June 30, 2011 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Nonexempt Union Participants

Employees hired prior to January 1, 2002 received the final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective July 1, 2011, the NIFL union merged with the NIPSCO union, and all account balance II participants were switched to account balance I (without temporary early retirement supplement). Final average pay participants were allowed a one-time choice of converting to account balance I (without temporary early retirement supplement) effective August 1, 2011. Existing NIFL union account balance I participants will convert to account balance I (without temporary early retirement supplement) effective May 1, 2015. Employees hired after June 30, 2011 do not participate in the plan.

Normal Retirement

Eligibility

Later of age 65 and fifth anniversary of participation.

Benefit

Final Average Pay

The sum of (1) and (2):

- (1) Benefits accrued as of December 31, 1993 under the prior plan, multiplied by a ratio of the final five-year average compensation as of the date of termination over the five-year average compensation as of December 31, 1993 (not less than 1.0).
- (2) 1.70% of the final five-year average compensation times years of credited service after December 31, 1993 (maximum 30 years) plus 0.60% of the final five-year average compensation times credited service after December 31, 1993 over 30 years.

The benefit is subject to certain minimum and maximum benefit calculations.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Account Balance I

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final five-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 6% per year for the first five years and 4% per year for the next five years. If a participant has 25 years of service, there is no reduction at ages 60–64 and payments are reduced by 6% per year for each year payments begin before age 60.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Any final average pay or account balance I participant retiring after age 60 with 25 years of service will receive a supplemental benefit until age 65 equal to 80% of the maximum Social Security benefit payable to someone age 65, rounded to the next highest multiple of \$10. This benefit was frozen at its current level as of January 1, 2004 and is not available to account balance I employees who first become participants after January 1, 2002. NIFL union participants who converted or will convert to the account balance I benefit are not eligible for a supplement.

Account balance II participants are not eligible for a supplement.

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on five-year average compensation and credited service at the date of termination. Payments may begin after the eligibility requirements for early retirement have been satisfied. Vested termination benefits that begin before normal retirement will be reduced based on the early retirement factors for a retiree with less than 25 years.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Participants

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility. Benefits are payable only to eligible spouse.

Account Balance Participants

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum, and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For account balance II participants and certain account balance I participants, if the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.

Optional Forms of Payment

Life annuity; 100%, 75%, or 50% joint and survivor annuity (final average pay participants); 100%, 75%, 66⅔%, 50% pop-up, or 33⅓% joint and survivor annuity, 5 or 10 year certain and life annuity, or lump sum (account balance participants). Additional optional forms exist for prior plan benefit.

Actuarial Equivalence

Factors as provided in the plan document

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Definitions

Credited Service	Participants generally earn one month of credited service for each calendar month in which he/she is credited with at least one hour of service.
Compensation	
Final Average Pay Participants	Form W-2 compensation, including overtime, banked vacation, lump sum merit pay, and bonuses, before any reductions under IRC sections 125 and 401(k), excluding bonuses in excess of 50% of base pay and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	Base salary or wages including shift differential (for account balance I only), performance-based pay, banked vacation, lump sum merit pay, and commissions, before any reductions under IRC sections 125 and 401(k), but excluding overtime and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Five-Year Average Compensation	Highest average annual compensation for any 60 consecutive calendar months during the last 120 months of employment.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former Kokomo Union Pension Plan ("Kokomo Union Plan")

Effective Date

January 1, 1946, restated effective January 1, 2011. As of December 31, 2012, the Kokomo Union Pension Plan was merged into the NiSource Pension Plan.

Eligibility for Participation

All bargaining unit employees of Pace, Local 6-159: Paper, Allied-Industrial, Chemical and Energy Workers Union as of June 30, 2011 who transitioned to employment with Northern Indiana Public Service Company effective July 1, 2011 are eligible. Eligible employees participate on the earliest January 1 following the completion of age 20½ and six months of eligibility service.

Benefit Formula Eligibility

Employees hired prior to March 1, 2009 received the final average pay benefit. Employees hired between March 1, 2009 and July 1, 2011 received the account balance II benefit. Employees hired on or after July 1, 2011 do not participate in the plan.

Normal Retirement**Eligibility**

Age 65.

Final Average Pay Benefit

The sum of (1) and (2):

- (1) 1.4% of final five-year average compensation times credited service (maximum 30 years).
- (2) 0.8% of final five-year average compensation times credited service in excess of 30 years.

Certain prior accrued benefits are guaranteed as minimum benefits.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Account Balance II Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

The account balance is credited with interest equal to the greater of 4% or 30-year treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 24 years of vesting service, or age 60 and 10 years of vesting service.

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final five-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced. Reductions are applied from age 65 if a participant has less than 24 years, and from 61, if a participant has 24 years of service. No reductions are applied if a participant is at least age 58 and age plus service is at least 85.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

(1) or (2):

- (1) Final average pay participants retiring after age 60 and eligible for an unreduced benefit will receive a supplemental benefit until age 65 equal to \$500 per month.
- (2) Any outside construction final average pay participant retiring after age 55, but before age 60, with at least 85 age plus service points or any clerical participant retiring after age 58, but before age 60, with at least 85 age plus service points will receive a supplemental benefit equal to \$500 per month for 60 months on a prorated basis depending on the number of months retirement precedes age 60.

Account balance II participants are not eligible for a supplement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Vested Termination

Eligibility

Three years of service.

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on five-year average compensation and credited service at the date of termination. Payments may begin after the eligibility requirements for retirement have been satisfied.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Preretirement Death

Eligibility

Three years of service.

Final Average Pay Benefit

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility.

Account Balance Benefit

A life annuity actuarially equivalent to the account as of the date of death (non-spouse beneficiaries must receive as a lump sum, and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For account balance participants, if the spouse dies before the participant and within 60 months after the annuity start date, the benefit increases to the life annuity value.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Optional Forms of Payment

Account Balance Participants

Life annuity; 100%, 75%, 66⅔%, 50% with pop-up or 33⅓% joint and survivor annuity; 5 or 10 year certain and life annuity; lump sum.

Final Average Pay Participants

Life annuity, 5 and 10 year certain and life annuity, 50%, 66⅔%, 75% or 100% joint and survivor annuity, lump sum.

Actuarial Equivalence

Mortality

1983 Group Annuity Mortality Table, weighted 50% male and 50% female.

Interest

7.50% per year.

Definitions

Credited Service

Employees earn one year of credited service for any period in which he/she is credited with at least 1,000 hours of service.

Compensation

Final Average Pay Participants

Employee's fixed rate of pay before any reductions under IRC sections 125 and 401(k) plus certain inclusions and minus certain exclusions, as specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Account Balance Participants

Base salary or wages including performance-based pay, commissions, and lump sum merit pay before any reductions under IRC sections 125 and 401(k), but excluding other special forms of compensation such as overtime, shift differentials, and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Five-Year Average Compensation

Highest average annual compensation for any five consecutive compensation dates out of the 10 latest compensation dates. "Compensation date" means March 1 for this purpose.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former Bay State Gas Company Pension Plan (“Bay State Nonunion Plan”)

Effective Date

January 1, 1978, restated effective January 1, 2013.

Eligibility for Participation

Exempt employees hired on or after January 1, 2010, nonunion nonexempt employees hired on or after January 1, 2013, and Brockton Clerical/Technical bargaining unit employees hired on or after June 1, 2013 are not eligible for pension benefits. All other nonunion employees of Bay State Gas Company and all Brockton Clerical/Technical bargaining unit employees are eligible. Eligible employees participate on their date of hire.

Benefit Formula Eligibility

Exempt Participants

Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.

Nonexempt Nonunion Participants

Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Union Participants

Employees hired prior to January 1, 2008 received the union final average pay benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 receive the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after June 1, 2013 do not participate in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Nonunion Final Average Pay

The sum of (1), (2), and (3):

- (1) 1.4% of final three-year average compensation times years of credited service (maximum 25 years).
- (2) 0.475% of final three-year average compensation in excess of covered compensation times credited service (maximum 25 years).
- (3) 0.50% of final three-year average compensation times credited service over 25 years.

This benefit is reduced by certain previously accrued benefits, and is subject to a minimum benefit calculation, as provided in the plan document.

Union Final Average Pay

1.25% of final three-year average compensation (not greater than \$70,000) times credited service (maximum 45 years).

This benefit is subject to certain minimum benefit calculations, as provided in the plan document.

Account Balance I

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above 1/2 Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above 1/2 Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 10 years of service, or age 60 and five years of service.

Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final three-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 3.6% per year. Reductions are applied beginning at age 62 if a participant retires with 25 years of service. A Brockton Clerical/Technical Union participant retiring at or after age 60 with 25 years of service receives an unreduced benefit.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Temporary Supplemental Benefit

Final average pay option employees and account balance I option employees who were participants as of January 1, 2002 are eligible for a temporary supplemental benefit. Any participant retiring after age 60 with five years of service will receive a supplemental benefit until age 62 equal to 2.0% of three-year average compensation (up to covered compensation) times credited service (maximum 25 years), not to exceed 100% of the Social Security benefit that would be payable at age 62.

Account Balance II participants are not eligible for a supplement.

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on three-year average compensation and credited service at the date of termination. Payments may begin at any time following termination from service. Vested termination benefits that begin before normal retirement will be reduced by $6\frac{2}{3}\%$ per year that payments would be paid from age 55 until normal retirement date, and reduced on an actuarial equivalent basis for payments that precede age 55, subject to a minimum benefit calculation.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

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Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Participants

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility.

Benefits payable only to eligible spouse.

Account Balance Participants

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For Account Balance II participants, if the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.

Optional Forms of Payment

Final Average Pay Participants

Life annuity, lump sum, 5 or 10 year certain and life annuity, 50% pop-up joint and survivor annuity, 66⅔%, 75%, or 100% joint and survivor annuity (only married participants may elect joint and survivor annuities).

Account Balance Participants

Life annuity, 100%, 75%, 66⅔%, or 33⅓% joint and survivor annuity, 50% pop-up joint and survivor annuity, 5 or 10 year certain and life annuity, or lump sum.

Actuarial Equivalence

Factors as provided in the plan document.

Definitions

Credited Service

Participants earn one year of credited service for each year in which he/she completes at least 1,000 hours of service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Compensation

Final Average Pay Participants

Straight time wages plus commissions, overtime up to a limit of 20% of base pay, lump sum merit pay, banked vacation, and Supplementary Incentive Compensation up to a limit of 20% of base pay, before any reductions under Sections 125 and 401(k). Certain exclusions apply as provided in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Account Balance Participants

Base salary or wages including performance-based pay, commissions, lump sum merit pay, and banked vacation before any reductions under IRC sections 125 and 401(k), but excluding other special forms of compensation such as overtime or shift differentials. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Three-Year Average Compensation

Highest average annual compensation for any 36 consecutive months during the last 120 months of employment.

Covered Compensation

35-year average of Social Security wage bases based on year-of-birth table.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former Bay State Union Pension Plan (“Bay State Union Plan”)

Effective Date January 1, 1981, restated effective January 1, 2013.

Eligibility for Participation Springfield Clerical/Technical and Northampton employees hired on or after January 1, 2011, Brockton Physical and Lawrence employees hired on or after January 1, 2013, and Springfield Operating employees hired on or after January 1, 2014 are not eligible for pensions. All other bargaining unit employees of Bay State Gas Company except for Brockton Clerical/Technical are eligible. Eligible employees participate on their date of hire.

Benefit Formula Eligibility

Brockton Physical and Lawrence Participants Employees hired prior to January 1, 2008 received the final average pay benefit. Employees hired between January 1, 2008 and January 1, 2013 receive the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Springfield Clerical/Technical Participants Employees hired prior to January 1, 2011 received the final average pay benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2011 do not participate in the plan.

Northampton Participants Employees hired prior to January 1, 2011 received the final average pay benefit. Effective April 1, 2015, all participants were moved to the account balance II benefit. Employees hired after January 1, 2011 do not participate in the plan.

Springfield Operating Participants Employees hired prior to January 1, 2014 received the final average pay benefit. Effective January 1, 2014, all participants were moved to the account balance II benefit. Employees hired after January 1, 2014 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Normal Retirement

Eligibility

Age 65.

Benefit

Final Average Pay Benefit

1.25% of three-year average compensation times credited service (maximum 45 years). Average compensation is limited to \$55,000 – \$75,000 per year, as shown in the following table:

Highest Union	Compensation Limit	Ultimate Compensation Limit
Brockton Physical	\$ 70,000	\$ 70,000
Lawrence	\$ 70,000	\$ 70,000
Northampton	\$ 70,000	\$ 70,000
Springfield Steel	\$ 75,000	\$ 75,000
Springfield Clerical/ Technical	\$ 55,000	\$ 55,000

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above 1/2 Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 10 years of service.

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NiSource Pension Plan

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Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final three-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 3.6% per year. Reductions are only applied from age 60 if a participant retires with 25 years of service.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Final average pay participants of all unions who retire after age 60 and satisfy early retirement eligibility will receive a supplemental benefit payable until age 62 equal to 2.0% of three-year average compensation (subject to compensation limits) times credited service (maximum 25 years), not to exceed 100% of the Social Security benefit that would be payable at age 62.

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on three-year average compensation and credited service at the date of termination. Payments may begin at any time following termination of service. Vested termination benefits that begin before normal retirement will be reduced by $6\frac{2}{3}\%$ per year that payments would be paid from age 55 until normal retirement date, and reduced on an actuarial equivalence basis for payments that precede age 55. Certain minimum benefit calculations may apply.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

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Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility. Benefits payable only to eligible spouse.

Account Balance Benefit

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as lump sum, and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For account balance participants, if the spouse dies before the participant and within 60 months after the annuity start date, the benefit increases to the life annuity value.

Optional Forms of Payment

Final Average Pay Participants

Life annuity, lump sum, 5 or 10 year certain and life annuity, 50% pop-up joint and survivor annuity, 66⅔%, 75%, or 100% joint and survivor annuity (only married participants may elect joint and survivor annuities).

Account Balance Participants

Life annuity; lump sum, 100%, 75%, 66⅔%, 50% with pop-up, or 33⅓% joint and survivor annuity .

Actuarial Equivalence

Factors as provided in the plan document.

Definitions

Credited service

Employees earn one year of credited service for any period in which he/she is credited with at least 1,000 hours of service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Compensation

Final Average Pay Participants

Straight time wages plus lump sum merit pay before any reductions under IRC sections 125 and 401(k) and excluding overtime, bonuses, other incentive pay, and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Account Balance Participants

Base salary or wages including performance-based pay, commissions, lump sum merit pay, and banked vacation before any reductions under IRC sections 125 and 401(k), but excluding other special forms of compensation such as overtime or shift differentials. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Three-Year Average Compensation

Highest average annual compensation for any 36 consecutive months during the last 120 months of employment.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

- Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.
- The Enrolled Actuary changed from Nicholas Craig to Bridget Hopkins. This change will be reported on the Schedule C to the 2025 Form 5500.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the unlimited expected rate of return on assets from 7.23 percent to 7.31 percent.
- A change in the lump sum conversion mortality table assumption to reflect the current IRC section 417(e) table for lump sums.
- A change in the cash balance interest crediting rate from 4.00 percent to 4.47 percent for 2024 only, then 4.00 percent for 2025 and thereafter.
- A change in the salary increase assumption for non-union participants to add 1.00 percent to the assumed increase rate at each age for 2024 only.

These changes were made to better reflect the anticipated plan experience.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	14	13								
25-29	11	32 \$101,923 \$14,301	16	2						
30-34	10	29 \$93,289 \$12,507	65 \$104,009 \$36,010	42 \$113,109 \$66,438	2					
35-39	12	20 \$94,979 \$13,978	75 \$101,311 \$39,489	86 \$109,574 \$67,457	52 \$123,916 \$98,124	1				
40-44	1	21 \$97,015 \$16,477	60 \$99,038 \$40,552	110 \$112,358 \$75,513	152 \$127,649 \$99,936	23 \$147,587 \$94,429				
45-49	2	12	42 \$98,060 \$44,273	71 \$110,659 \$82,099	149 \$120,690 \$108,286	60 \$151,515 \$96,737	7			
50-54	2	9	41 \$96,089 \$47,522	71 \$109,559 \$85,635	141 \$125,691 \$120,621	58 \$152,123 \$85,202	28 \$164,145 \$88,389	28 \$159,153 \$120,460		
55-59		4	19	38 \$111,755 \$98,378	87 \$118,451 \$118,443	52 \$144,136 \$115,185	22 \$160,133 \$124,948	44 \$158,485 \$147,962	5	
60-64			13	32 \$110,521 \$102,714	56 \$113,682 \$131,815	26 \$122,843 \$142,423	12	21 \$134,612 \$159,368	9	22 \$128,011 \$298,820
65-69			3	5	15	4	3	11	3	38 \$137,765 \$369,982
70+			1	1	1	2	1	1		12

N-2,133

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	19,637,357	10,458,954	73,741,457	103,837,768
2025	17,382,537	3,602,126	70,476,584	91,461,247
2026	15,807,576	3,722,573	67,901,706	87,431,855
2027	15,299,311	3,481,615	65,295,980	84,076,906
2028	15,024,627	3,106,612	62,609,508	80,740,747
2029	15,693,741	2,830,381	59,864,948	78,389,070
2030	15,425,199	2,991,303	57,051,304	75,467,806
2031	15,310,918	2,761,384	54,203,128	72,275,430
2032	15,741,978	2,653,286	51,308,280	69,703,544
2033	16,864,341	2,793,535	48,378,979	68,036,855
2034	16,840,107	2,448,236	45,429,632	64,717,975
2035	17,337,239	2,500,474	42,477,152	62,314,865
2036	18,180,165	2,381,838	39,535,645	60,097,648
2037	18,362,819	2,478,101	36,620,742	57,461,662
2038	18,213,877	2,377,066	33,748,069	54,339,012
2039	18,777,171	2,286,892	30,933,221	51,997,284
2040	19,034,989	2,201,539	28,191,696	49,428,224
2041	19,222,562	2,198,517	25,538,683	46,959,762
2042	19,016,894	2,122,872	22,988,751	44,128,517
2043	18,419,699	2,107,767	20,555,358	41,082,824
2044	18,738,067	2,074,553	18,250,409	39,063,029
2045	17,928,940	2,004,315	16,084,021	36,017,276
2046	17,731,486	1,947,586	14,064,334	33,743,406
2047	16,774,584	1,863,189	12,197,349	30,835,122
2048	15,283,697	1,741,238	10,486,887	27,511,822
2049	13,880,048	1,677,827	8,934,622	24,492,497
2050	13,490,933	1,672,247	7,539,995	22,703,175
2051	11,739,079	1,455,749	6,300,229	19,495,057
2052	11,194,450	1,299,122	5,210,376	17,703,948
2053	10,066,844	1,192,210	4,263,380	15,522,434
2054	9,045,958	1,085,401	3,450,407	13,581,766
2055	8,218,395	981,661	2,761,232	11,961,288
2056	7,261,148	872,198	2,184,504	10,317,850
2057	6,270,586	762,464	1,708,252	8,741,302
2058	5,652,239	654,354	1,320,288	7,626,881

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	5,393,438	586,898	1,008,566	6,988,902
2060	4,436,059	510,296	761,598	5,707,953
2061	4,383,224	438,151	568,671	5,390,046
2062	3,570,863	391,054	420,060	4,381,977
2063	3,150,975	338,441	307,160	3,796,576
2064	2,749,026	306,427	222,543	3,277,996
2065	2,426,310	259,515	159,959	2,845,784
2066	2,205,736	226,622	114,253	2,546,611
2067	1,891,318	206,665	81,272	2,179,255
2068	1,646,968	178,305	57,734	1,883,007
2069	1,452,937	159,785	41,101	1,653,823
2070	1,255,454	138,312	29,444	1,423,210
2071	1,093,337	119,214	21,328	1,233,879
2072	938,254	105,324	15,700	1,059,278
2073	805,233	89,450	11,802	906,485

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 42,969,821	January 1, 2023	14	\$ 4,101,159
Shortfall	\$ (30,280,523)	January 1, 2024	15	\$ (2,754,932)

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The weighted average retirement age is based on a probability by age. The estimated whole age of retirement is 63. This was developed by first calculating a weighted average retirement age for each group of participants (final average pay with less than 25 years of service, final average pay with greater than 25 years of service, final average pay with 85 points before age 60, and account balance) and then weighting those results by the number of participants subject to each. The development of the individual weighted average retirement ages is shown below. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

All Final Average Pay

With less than 25 years of service

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	5.00%	0.7351	2.26
62.5	25.00%	0.6983	10.91
63.5	10.00%	0.5238	3.33
64.5	10.00%	0.4714	3.04
65.5	35.00%	0.4242	9.73
66.5	35.00%	0.2758	6.42
67.5	35.00%	0.1792	4.23
68.5	35.00%	0.1165	2.79
69.5	35.00%	0.0757	1.84
70	100.00%	0.0492	3.45
Weighted Average			63.32

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**All Final Average Pay
With greater than 25 years of service**

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	20.00%	0.7331	8.87
61.5	20.00%	0.5864	7.21
62.5	25.00%	0.4692	7.33
63.5	20.00%	0.3519	4.47
64.5	20.00%	0.2815	3.63
65.5	35.00%	0.2252	5.16
66.5	35.00%	0.1464	3.41
67.5	35.00%	0.0951	2.25
68.5	35.00%	0.0618	1.48
69.5	35.00%	0.0402	0.98
70	100.00%	0.0261	1.83
Weighted Average			62.03

**All Final Average Pay
With 85+ Points**

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	20.00%	0.5905	7.14
61.5	20.00%	0.4724	5.81
62.5	25.00%	0.3779	5.90
63.5	20.00%	0.2834	3.60
64.5	20.00%	0.2267	2.93
65.5	35.00%	0.1814	4.16
66.5	35.00%	0.1179	2.74
67.5	35.00%	0.0766	1.81
68.5	35.00%	0.0498	1.19
69.5	35.00%	0.0324	0.79
70	100.00%	0.0210	1.47
Weighted Average			61.00

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Account Balance

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	20.00%	0.5608	7.01
63.5	20.00%	0.4486	5.70
64.5	20.00%	0.3589	4.63
65.5	30.00%	0.2871	5.64
66.5	30.00%	0.2010	4.01
67.5	30.00%	0.1407	2.85
68.5	30.00%	0.0985	2.02
69.5	30.00%	0.0689	1.44
70	100.00%	0.0483	3.38
Weighted Average			62.61

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	19,637,357	10,458,954	73,741,457	103,837,768
2025	17,382,537	3,602,126	70,476,584	91,461,247
2026	15,807,576	3,722,573	67,901,706	87,431,855
2027	15,299,311	3,481,615	65,295,980	84,076,906
2028	15,024,627	3,106,612	62,609,508	80,740,747
2029	15,693,741	2,830,381	59,864,948	78,389,070
2030	15,425,199	2,991,303	57,051,304	75,467,806
2031	15,310,918	2,761,384	54,203,128	72,275,430
2032	15,741,978	2,653,286	51,308,280	69,703,544
2033	16,864,341	2,793,535	48,378,979	68,036,855
2034	16,840,107	2,448,236	45,429,632	64,717,975
2035	17,337,239	2,500,474	42,477,152	62,314,865
2036	18,180,165	2,381,838	39,535,645	60,097,648
2037	18,362,819	2,478,101	36,620,742	57,461,662
2038	18,213,877	2,377,066	33,748,069	54,339,012
2039	18,777,171	2,286,892	30,933,221	51,997,284
2040	19,034,989	2,201,539	28,191,696	49,428,224
2041	19,222,562	2,198,517	25,538,683	46,959,762
2042	19,016,894	2,122,872	22,988,751	44,128,517
2043	18,419,699	2,107,767	20,555,358	41,082,824
2044	18,738,067	2,074,553	18,250,409	39,063,029
2045	17,928,940	2,004,315	16,084,021	36,017,276
2046	17,731,486	1,947,586	14,064,334	33,743,406
2047	16,774,584	1,863,189	12,197,349	30,835,122
2048	15,283,697	1,741,238	10,486,887	27,511,822
2049	13,880,048	1,677,827	8,934,622	24,492,497
2050	13,490,933	1,672,247	7,539,995	22,703,175
2051	11,739,079	1,455,749	6,300,229	19,495,057
2052	11,194,450	1,299,122	5,210,376	17,703,948
2053	10,066,844	1,192,210	4,263,380	15,522,434
2054	9,045,958	1,085,401	3,450,407	13,581,766
2055	8,218,395	981,661	2,761,232	11,961,288
2056	7,261,148	872,198	2,184,504	10,317,850
2057	6,270,586	762,464	1,708,252	8,741,302
2058	5,652,239	654,354	1,320,288	7,626,881

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	5,393,438	586,898	1,008,566	6,988,902
2060	4,436,059	510,296	761,598	5,707,953
2061	4,383,224	438,151	568,671	5,390,046
2062	3,570,863	391,054	420,060	4,381,977
2063	3,150,975	338,441	307,160	3,796,576
2064	2,749,026	306,427	222,543	3,277,996
2065	2,426,310	259,515	159,959	2,845,784
2066	2,205,736	226,622	114,253	2,546,611
2067	1,891,318	206,665	81,272	2,179,255
2068	1,646,968	178,305	57,734	1,883,007
2069	1,452,937	159,785	41,101	1,653,823
2070	1,255,454	138,312	29,444	1,423,210
2071	1,093,337	119,214	21,328	1,233,879
2072	938,254	105,324	15,700	1,059,278
2073	805,233	89,450	11,802	906,485

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

NiSource Pension Plan (“NiSource Plan”)

Effective Date	January 1, 1945, restated effective January 1, 2013.
Eligibility for Participation	Exempt employees hired on or after January 1, 2010 and nonexempt nonunion employees hired on or after January 1, 2013 are not eligible for pension benefits. Any other person receiving remuneration for services rendered to Northern Indiana Public Service Company or certain other participating employers, and who is not covered by the NiSource Subsidiary Pension Plan or the Kokomo Union Pension Plan is eligible. Eligible employees participate on their date of hire. Effective December 31, 2012, the NiSource Subsidiary Pension Plan (“Subsidiary Plan”) and Kokomo Union Pension Plan (“Kokomo Union Plan”) were merged into the NiSource Plan. All employees who were eligible to participate under the Subsidiary Plan and the Kokomo Union Plan now participate in the NiSource Plan. The amount and terms of the benefits provided under the former plans are unchanged.
Benefit Formula Eligibility	
Exempt Participants	Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Nonexempt Nonunion Participants

Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Union Participants

Employees hired prior to June 1, 2004 received the union final average pay benefit. Effective June 1, 2004, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit. Employees hired on or after June 1, 2004 receive the account balance I benefit.

Normal Retirement

Eligibility

Later of age 65 and fifth anniversary of participation.

Benefit

Union Final Average Pay

The sum of (1) and (2):

- (1) 0.575% of final five-year average compensation times years of credited service (maximum 30 years).
- (2) Years of credited service times applicable job class monthly benefit rate times 12.

For employees terminating on or after January 1, 2007, the applicable job class benefit rate is the following:

Job Classification	Rate
A	\$23.96
B	\$29.56
C	\$35.19
D	\$40.80
E	\$46.44

Benefit is subject to a minimum of \$4,200 per year.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Nonunion Final Average Pay

The sum of (1) and (2):

- (1) 1.70% of final five-year average compensation times years of credited service (maximum 30 years).
- (2) 0.60% of final five-year average compensation times years of credited service over 30 years.

Benefit is subject to a minimum of \$4,200 per year.

Account Balance I

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit

Union and Nonunion Final
Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final five-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 6% per year for the first five years and 4% per year for the next five years.

If a participant retires with 25 years of service, there is no reduction at ages 60–64, payments are reduced by 6% at 59, and by 4% per year for each of the next four years. No reductions apply if a union participant retires with 85 age plus service points.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Final average pay participants (and nonunion account balance I participants hired before January 1, 2002) retiring after age 60 with 25 years of service will receive a supplemental benefit until age 65 equal to the following:

Union participants: The amount varies depending on job classification according to the following table. Union participants may receive a reduced benefit prior to age 60 if retiring with 85 points.

Job Classification	Rate
A	\$ 9,720
B	\$ 10,020
C	\$ 10,440
D	\$ 10,440
E	\$ 10,440

Nonunion participants: 80% of the maximum Social Security benefit payable to someone age 65, rounded to the next highest multiple of \$10. This benefit was frozen at its current level as of January 1, 2004 and is not available to employees who first become participants after January 1, 2002.

Account balance II participants are not eligible for a supplement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on five-year average compensation and credited service at the date of termination, subject to a minimum of \$25 per month for each year of service up to 10 years. Payments may begin after the eligibility requirements for early retirement have been satisfied. Vested termination benefits that begin before normal retirement will be reduced based on the early retirement factors for a retiree with less than 25 years.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability Retirement

Eligibility

Union Participants

Fifteen years of service (three years if injured on the job).

Nonunion Participants

Three years of service and disabled due to injury on the job.

Benefit

Final Average Pay Participants

A monthly benefit payable immediately based on five-year average compensation and credited service at the date of disability (or 25 years if greater and injury is on the job).

Account Balance Participants

The participant is entitled to their entire vested cash balance upon disability.

Other Disability Benefits

Eligibility

Nonunion Participants

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Participants

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility. Benefit payable only to eligible spouse.

Account Balance Participants

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum and spousal-beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For any union participants and for any account balance II participants, if the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.

Optional Forms of Payment

Final Average Pay Participants

Life annuity; 100% or 75% joint and survivor annuity (if union, available only if married); 50% joint and survivor annuity (nonunion only).

Account Balance Participants

Lump sum; life annuity; 100%, 75%, 66⅔%, 50% pop-up, 33⅓% joint and survivor annuity; 5 or 10 year certain and life annuity.

Actuarial Equivalence

Factors as provided in the plan document.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Definitions

Credited Service	Participants generally earn one month of credited service for each calendar month in which he/she is credited with at least one hour of service.
Compensation	
Final Average Pay Participants	Form W-2 compensation, including overtime, banked vacation, lump sum merit pay, and bonuses, before any reductions under IRC sections 125 and 401(k), excluding bonuses of salaried employees in excess of 50% of base pay and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	Base salary or wages including shift differential (included for account balance I participants only), performance-based pay, banked vacation, lump sum merit pay, and commissions, before any reductions under IRC sections 125 and 401(k), but excluding overtime and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Five-Year Average Compensation	
Union Participants	Highest average annual compensation for any five consecutive calendar years; for participants retiring on or after age 65, shall not be less than the average for the 60 consecutive months immediately preceding normal retirement date.
Nonunion Participants	Highest average annual compensation for any 60 consecutive calendar months within the last 120 months of employment.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former NiSource Subsidiary Pension Plan
("Subsidiary Plan")

Effective Date

January 1, 1962, restated effective January 1, 2011. As of December 31, 2012, the Subsidiary Pension Plan was merged into the NiSource Pension Plan.

Eligibility for Participation

Exempt employees hired on or after January 1, 2010 and nonexempt employees hired on or after July 1, 2011 are not eligible for pension benefits. All other nonunion employees of Northern Indiana Public Service Company who were previously employed by Northern Indiana Fuel and Light Company, Inc. and Kokomo Gas and Fuel Company, Inc. as of June 30, 2011 are eligible. Union employees of USW Local 13796-01 as of June 30, 2011 are also eligible. Eligible employees participate on their date of hire.

Benefit Formula Eligibility

Exempt Participants

Employees hired prior to January 1, 2002 received the final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.

Nonexempt Nonunion Participants

Employees hired prior to January 1, 2002 received the final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after June 30, 2011 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Nonexempt Union Participants

Employees hired prior to January 1, 2002 received the final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective July 1, 2011, the NIFL union merged with the NIPSCO union, and all account balance II participants were switched to account balance I (without temporary early retirement supplement). Final average pay participants were allowed a one-time choice of converting to account balance I (without temporary early retirement supplement) effective August 1, 2011. Existing NIFL union account balance I participants will convert to account balance I (without temporary early retirement supplement) effective May 1, 2015. Employees hired after June 30, 2011 do not participate in the plan.

Normal Retirement

Eligibility

Later of age 65 and fifth anniversary of participation.

Benefit

Final Average Pay

The sum of (1) and (2):

- (1) Benefits accrued as of December 31, 1993 under the prior plan, multiplied by a ratio of the final five-year average compensation as of the date of termination over the five-year average compensation as of December 31, 1993 (not less than 1.0).
- (2) 1.70% of the final five-year average compensation times years of credited service after December 31, 1993 (maximum 30 years) plus 0.60% of the final five-year average compensation times credited service after December 31, 1993 over 30 years.

The benefit is subject to certain minimum and maximum benefit calculations.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Account Balance I

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final five-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 6% per year for the first five years and 4% per year for the next five years. If a participant has 25 years of service, there is no reduction at ages 60–64 and payments are reduced by 6% per year for each year payments begin before age 60.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Any final average pay or account balance I participant retiring after age 60 with 25 years of service will receive a supplemental benefit until age 65 equal to 80% of the maximum Social Security benefit payable to someone age 65, rounded to the next highest multiple of \$10. This benefit was frozen at its current level as of January 1, 2004 and is not available to account balance I employees who first become participants after January 1, 2002. NIFL union participants who converted or will convert to the account balance I benefit are not eligible for a supplement.

Account balance II participants are not eligible for a supplement.

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on five-year average compensation and credited service at the date of termination. Payments may begin after the eligibility requirements for early retirement have been satisfied. Vested termination benefits that begin before normal retirement will be reduced based on the early retirement factors for a retiree with less than 25 years.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Participants

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility. Benefits are payable only to eligible spouse.

Account Balance Participants

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum, and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For account balance II participants and certain account balance I participants, if the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.

Optional Forms of Payment

Life annuity; 100%, 75%, or 50% joint and survivor annuity (final average pay participants); 100%, 75%, 66⅔%, 50% pop-up, or 33⅓% joint and survivor annuity, 5 or 10 year certain and life annuity, or lump sum (account balance participants). Additional optional forms exist for prior plan benefit.

Actuarial Equivalence

Factors as provided in the plan document

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Definitions

Credited Service	Participants generally earn one month of credited service for each calendar month in which he/she is credited with at least one hour of service.
Compensation	
Final Average Pay Participants	Form W-2 compensation, including overtime, banked vacation, lump sum merit pay, and bonuses, before any reductions under IRC sections 125 and 401(k), excluding bonuses in excess of 50% of base pay and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	Base salary or wages including shift differential (for account balance I only), performance-based pay, banked vacation, lump sum merit pay, and commissions, before any reductions under IRC sections 125 and 401(k), but excluding overtime and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Five-Year Average Compensation	Highest average annual compensation for any 60 consecutive calendar months during the last 120 months of employment.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former Kokomo Union Pension Plan ("Kokomo Union Plan")

Effective Date

January 1, 1946, restated effective January 1, 2011. As of December 31, 2012, the Kokomo Union Pension Plan was merged into the NiSource Pension Plan.

Eligibility for Participation

All bargaining unit employees of Pace, Local 6-159: Paper, Allied-Industrial, Chemical and Energy Workers Union as of June 30, 2011 who transitioned to employment with Northern Indiana Public Service Company effective July 1, 2011 are eligible. Eligible employees participate on the earliest January 1 following the completion of age 20½ and six months of eligibility service.

Benefit Formula Eligibility

Employees hired prior to March 1, 2009 received the final average pay benefit. Employees hired between March 1, 2009 and July 1, 2011 received the account balance II benefit. Employees hired on or after July 1, 2011 do not participate in the plan.

Normal Retirement**Eligibility**

Age 65.

Final Average Pay Benefit

The sum of (1) and (2):

- (1) 1.4% of final five-year average compensation times credited service (maximum 30 years).
- (2) 0.8% of final five-year average compensation times credited service in excess of 30 years.

Certain prior accrued benefits are guaranteed as minimum benefits.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Account Balance II Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

The account balance is credited with interest equal to the greater of 4% or 30-year treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 24 years of vesting service, or age 60 and 10 years of vesting service.

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final five-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced. Reductions are applied from age 65 if a participant has less than 24 years, and from 61, if a participant has 24 years of service. No reductions are applied if a participant is at least age 58 and age plus service is at least 85.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

(1) or (2):

- (1) Final average pay participants retiring after age 60 and eligible for an unreduced benefit will receive a supplemental benefit until age 65 equal to \$500 per month.
- (2) Any outside construction final average pay participant retiring after age 55, but before age 60, with at least 85 age plus service points or any clerical participant retiring after age 58, but before age 60, with at least 85 age plus service points will receive a supplemental benefit equal to \$500 per month for 60 months on a prorated basis depending on the number of months retirement precedes age 60.

Account balance II participants are not eligible for a supplement.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Vested Termination

Eligibility

Three years of service.

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on five-year average compensation and credited service at the date of termination. Payments may begin after the eligibility requirements for retirement have been satisfied.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Preretirement Death

Eligibility

Three years of service.

Final Average Pay Benefit

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility.

Account Balance Benefit

A life annuity actuarially equivalent to the account as of the date of death (non-spouse beneficiaries must receive as a lump sum, and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For account balance participants, if the spouse dies before the participant and within 60 months after the annuity start date, the benefit increases to the life annuity value.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

Optional Forms of Payment

Account Balance Participants	Life annuity; 100%, 75%, 66⅔%, 50% with pop-up or 33⅓% joint and survivor annuity; 5 or 10 year certain and life annuity; lump sum.
Final Average Pay Participants	Life annuity, 5 and 10 year certain and life annuity, 50%, 66⅔%, 75% or 100% joint and survivor annuity, lump sum.

Actuarial Equivalence

Mortality	1983 Group Annuity Mortality Table, weighted 50% male and 50% female.
Interest	7.50% per year.

Definitions

Credited Service	Employees earn one year of credited service for any period in which he/she is credited with at least 1,000 hours of service.
Compensation	
Final Average Pay Participants	Employee's fixed rate of pay before any reductions under IRC sections 125 and 401(k) plus certain inclusions and minus certain exclusions, as specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	Base salary or wages including performance-based pay, commissions, and lump sum merit pay before any reductions under IRC sections 125 and 401(k), but excluding other special forms of compensation such as overtime, shift differentials, and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Five-Year Average Compensation	Highest average annual compensation for any five consecutive compensation dates out of the 10 latest compensation dates. "Compensation date" means March 1 for this purpose.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former Bay State Gas Company Pension Plan (“Bay State Nonunion Plan”)

Effective Date

January 1, 1978, restated effective January 1, 2013.

Eligibility for Participation

Exempt employees hired on or after January 1, 2010, nonunion nonexempt employees hired on or after January 1, 2013, and Brockton Clerical/Technical bargaining unit employees hired on or after June 1, 2013 are not eligible for pension benefits. All other nonunion employees of Bay State Gas Company and all Brockton Clerical/Technical bargaining unit employees are eligible. Eligible employees participate on their date of hire.

Benefit Formula Eligibility

Exempt Participants

Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.

Nonexempt Nonunion Participants

Employees hired prior to January 1, 2002 received the nonunion final average pay benefit. Effective January 1, 2002, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2002 and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Schedule SB Attachment (Form 5500) —2024 Plan Year

NiSource Pension Plan

EIN: 35-0552990 PN: 001

Union Participants

Employees hired prior to January 1, 2008 received the union final average pay benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 receive the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after June 1, 2013 do not participate in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Nonunion Final Average Pay

The sum of (1), (2), and (3):

- (1) 1.4% of final three-year average compensation times years of credited service (maximum 25 years).
- (2) 0.475% of final three-year average compensation in excess of covered compensation times credited service (maximum 25 years).
- (3) 0.50% of final three-year average compensation times credited service over 25 years.

This benefit is reduced by certain previously accrued benefits, and is subject to a minimum benefit calculation, as provided in the plan document.

Union Final Average Pay

1.25% of final three-year average compensation (not greater than \$70,000) times credited service (maximum 45 years).

This benefit is subject to certain minimum benefit calculations, as provided in the plan document.

Account Balance I

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above 1/2 Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

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Account Balance II

Certain prior accrued benefits are guaranteed as minimum benefits.

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above 1/2 Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 10 years of service, or age 60 and five years of service.

Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final three-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 3.6% per year. Reductions are applied beginning at age 62 if a participant retires with 25 years of service. A Brockton Clerical/Technical Union participant retiring at or after age 60 with 25 years of service receives an unreduced benefit.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

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NiSource Pension Plan

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Temporary Supplemental Benefit

Final average pay option employees and account balance I option employees who were participants as of January 1, 2002 are eligible for a temporary supplemental benefit. Any participant retiring after age 60 with five years of service will receive a supplemental benefit until age 62 equal to 2.0% of three-year average compensation (up to covered compensation) times credited service (maximum 25 years), not to exceed 100% of the Social Security benefit that would be payable at age 62.

Account Balance II participants are not eligible for a supplement.

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on three-year average compensation and credited service at the date of termination. Payments may begin at any time following termination from service. Vested termination benefits that begin before normal retirement will be reduced by $6\frac{2}{3}\%$ per year that payments would be paid from age 55 until normal retirement date, and reduced on an actuarial equivalent basis for payments that precede age 55, subject to a minimum benefit calculation.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

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NiSource Pension Plan
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Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Participants

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility.

Benefits payable only to eligible spouse.

Account Balance Participants

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For Account Balance II participants, if the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.

Optional Forms of Payment

Final Average Pay Participants

Life annuity, lump sum, 5 or 10 year certain and life annuity, 50% pop-up joint and survivor annuity, 66⅔%, 75%, or 100% joint and survivor annuity (only married participants may elect joint and survivor annuities).

Account Balance Participants

Life annuity, 100%, 75%, 66⅔%, or 33⅓% joint and survivor annuity, 50% pop-up joint and survivor annuity, 5 or 10 year certain and life annuity, or lump sum.

Actuarial Equivalence

Factors as provided in the plan document.

Definitions

Credited Service

Participants earn one year of credited service for each year in which he/she completes at least 1,000 hours of service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Compensation

Final Average Pay Participants

Straight time wages plus commissions, overtime up to a limit of 20% of base pay, lump sum merit pay, banked vacation, and Supplementary Incentive Compensation up to a limit of 20% of base pay, before any reductions under Sections 125 and 401(k). Certain exclusions apply as provided in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Account Balance Participants

Base salary or wages including performance-based pay, commissions, lump sum merit pay, and banked vacation before any reductions under IRC sections 125 and 401(k), but excluding other special forms of compensation such as overtime or shift differentials. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Three-Year Average Compensation

Highest average annual compensation for any 36 consecutive months during the last 120 months of employment.

Covered Compensation

35-year average of Social Security wage bases based on year-of-birth table.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
EIN: 35-0552990 PN: 001

NiSource Pension Plan — Former Bay State Union Pension Plan (“Bay State Union Plan”)

Effective Date	January 1, 1981, restated effective January 1, 2013.
Eligibility for Participation	Springfield Clerical/Technical and Northampton employees hired on or after January 1, 2011, Brockton Physical and Lawrence employees hired on or after January 1, 2013, and Springfield Operating employees hired on or after January 1, 2014 are not eligible for pensions. All other bargaining unit employees of Bay State Gas Company except for Brockton Clerical/Technical are eligible. Eligible employees participate on their date of hire.
Benefit Formula Eligibility	
Brockton Physical and Lawrence Participants	Employees hired prior to January 1, 2008 received the final average pay benefit. Employees hired between January 1, 2008 and January 1, 2013 receive the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.
Springfield Clerical/Technical Participants	Employees hired prior to January 1, 2011 received the final average pay benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2011 do not participate in the plan.
Northampton Participants	Employees hired prior to January 1, 2011 received the final average pay benefit. Effective April 1, 2015, all participants were moved to the account balance II benefit. Employees hired after January 1, 2011 do not participate in the plan.
Springfield Operating Participants	Employees hired prior to January 1, 2014 received the final average pay benefit. Effective January 1, 2014, all participants were moved to the account balance II benefit. Employees hired after January 1, 2014 do not participate in the plan.

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NiSource Pension Plan
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Normal Retirement

Eligibility

Age 65.

Benefit

Final Average Pay Benefit

1.25% of three-year average compensation times credited service (maximum 45 years). Average compensation is limited to \$55,000 – \$75,000 per year, as shown in the following table:

Highest Union	Compensation Limit	Ultimate Compensation Limit
Brockton Physical	\$ 70,000	\$ 70,000
Lawrence	\$ 70,000	\$ 70,000
Northampton	\$ 70,000	\$ 70,000
Springfield Steel	\$ 75,000	\$ 75,000
Springfield Clerical/ Technical	\$ 55,000	\$ 55,000

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above 1/2 Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 10 years of service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final three-year average compensation at the date of termination. If payments begin before age 65, the payments are reduced by 3.6% per year. Reductions are only applied from age 60 if a participant retires with 25 years of service.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Final average pay participants of all unions who retire after age 60 and satisfy early retirement eligibility will receive a supplemental benefit payable until age 62 equal to 2.0% of three-year average compensation (subject to compensation limits) times credited service (maximum 25 years), not to exceed 100% of the Social Security benefit that would be payable at age 62.

Vested Termination

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

A monthly benefit equal to the normal retirement benefit based on three-year average compensation and credited service at the date of termination. Payments may begin at any time following termination of service. Vested termination benefits that begin before normal retirement will be reduced by 6 $\frac{2}{3}$ % per year that payments would be paid from age 55 until normal retirement date, and reduced on an actuarial equivalence basis for payments that precede age 55. Certain minimum benefit calculations may apply.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Disability

Eligibility

Qualification for benefits under the employer's long-term disability plan.

Benefit

Final Average Pay Benefit

Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.

Account Balance Benefit

Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

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NiSource Pension Plan
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Preretirement Death

Eligibility

Three years of service.

Benefit

Final Average Pay Benefit

50% of normal retirement benefit as of the participant's date of death, reduced for 50% joint and survivor annuity, and reduced for payment at the participant's earliest retirement eligibility. Benefits payable only to eligible spouse.

Account Balance Benefit

A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as lump sum, and spousal beneficiaries may elect to receive as a lump sum).

Normal Form of Payment

Without Spouse

Life annuity.

With Spouse

50% joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. For account balance participants, if the spouse dies before the participant and within 60 months after the annuity start date, the benefit increases to the life annuity value.

Optional Forms of Payment

Final Average Pay Participants

Life annuity, lump sum, 5 or 10 year certain and life annuity, 50% pop-up joint and survivor annuity, 66⅔%, 75%, or 100% joint and survivor annuity (only married participants may elect joint and survivor annuities).

Account Balance Participants

Life annuity; lump sum, 100%, 75%, 66⅔%, 50% with pop-up, or 33⅓% joint and survivor annuity .

Actuarial Equivalence

Factors as provided in the plan document.

Definitions

Credited service

Employees earn one year of credited service for any period in which he/she is credited with at least 1,000 hours of service.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Compensation

Final Average Pay Participants

Straight time wages plus lump sum merit pay before any reductions under IRC sections 125 and 401(k) and excluding overtime, bonuses, other incentive pay, and other exclusions specified in the plan document. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Account Balance Participants

Base salary or wages including performance-based pay, commissions, lump sum merit pay, and banked vacation before any reductions under IRC sections 125 and 401(k), but excluding other special forms of compensation such as overtime or shift differentials. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).

Three-Year Average Compensation

Highest average annual compensation for any 36 consecutive months during the last 120 months of employment.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

- Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.
- The Enrolled Actuary changed from Nicholas Craig to Bridget Hopkins. This change will be reported on the Schedule C to the 2025 Form 5500.

Schedule SB Attachment (Form 5500) —2024 Plan Year
NiSource Pension Plan
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 42,969,821	January 1, 2023	14	\$ 4,101,159
Shortfall	\$ (30,280,523)	January 1, 2024	15	\$ (2,754,932)

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the unlimited expected rate of return on assets from 7.23 percent to 7.31 percent.
- A change in the lump sum conversion mortality table assumption to reflect the current IRC section 417(e) table for lump sums.
- A change in the cash balance interest crediting rate from 4.00 percent to 4.47 percent for 2024 only, then 4.00 percent for 2025 and thereafter.
- A change in the salary increase assumption for non-union participants to add 1.00 percent to the assumed increase rate at each age for 2024 only.

These changes were made to better reflect the anticipated plan experience.