

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>CNG PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CONNECTICUT NATURAL GAS CORPORATION</u></p> <p><u>180 MARSH HILL ROAD</u> <u>ORANGE, CT 06477</u></p>	<p>1c Effective date of plan <u>01/01/1941</u></p> <p>2b Employer Identification Number (EIN) <u>06-0383860</u></p> <p>2c Plan Sponsor's telephone number <u>203-499-3179</u></p> <p>2d Business code (see instructions) <u>221210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	BRIAN WILLIAMSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	BRIAN WILLIAMSON
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	705
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)	152
	6a(2)	141
	6b	391
	6c	73
	6d	605
	6e	79
	6f	684
	6g(1)	
6g(2)		
6h		
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 1E 3H

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

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 CNG PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT NATURAL GAS CORPORATION	D Employer Identification Number (EIN) 06-0383860

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

1 Coverage Information:

(a) Name of insurance carrier

METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0223995	209	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 12959	(b) Total amount of fees paid 3004
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

WILLIS TOWERS WATSON NORTHEAST INC. 75 ARLINGTON ST FL 10 BOSTON, MA 02116-3936

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
12959	27	NON-MONETARY COMPENSATION	3

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

WILLIS TOWERS WATSON NORTHEAST INC. 200 LIBERTY STREET NEW YORK, NY 10281-0001

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2977	SUPPLEMENTAL COMPENSATION	3

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

Schedule A (Form 5500) 2024 v. 240311

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	(6) Total additions	7c(6)
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	175557
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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 <u>CNG PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CONNECTICUT NATURAL GAS CORPORATION</u>	D Employer Identification Number (EIN) <u>06-0383860</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>160073099</u>	
b Actuarial value	2b	<u>172534274</u>	
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	<u>486</u>	<u>142539758</u>	<u>142539758</u>
b For terminated vested participants	<u>80</u>	<u>8620765</u>	<u>8620765</u>
c For active participants	<u>152</u>	<u>50717053</u>	<u>50968601</u>
d Total	<u>718</u>	<u>201877576</u>	<u>202129124</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.11 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>940000</u>	
c Target normal cost	6c	<u>940000</u>	

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	Date
	<u>BRIAN HURLEIGH</u>	<u>23-06945</u>
	Type or print name of actuary	Most recent enrollment number
	<u>PWC US TAX LLP</u>	<u>646-471-3000</u>
	Firm name	Telephone number (including area code)
	<u>300 MADISON AVE NEW YORK, NY 10017</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		1794335
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		1794335
10	Interest on line 9 using prior year's actual return of <u>13.13</u> %		235596
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		6188
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>5.24</u> %		324
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		6512
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2029931

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.35 %
15	Adjusted funding target attainment percentage	15	84.35 %
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	82.71 %
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		
07/12/2024	211000						
10/11/2024	404000						
01/10/2025	881000						
09/05/2025	909000						
			Totals ▶	18(b)	10586000	18(c)	

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9792628

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
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 940000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	31624781		3027901	
b Waiver amortization installment				
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 3967901
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	2029931	2029931	
36 Additional cash requirement (line 34 minus line 35)				36 1937970
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 9792628
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 7854658
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 2029931
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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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**

A Name of plan CNG PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT NATURAL GAS CORPORATION	D Employer Identification Number (EIN) 06-0383860	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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	NONE	51451	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER INVESTMENTS

13-2834414

(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	NONE	45515	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST COMPANY

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?
25 19	NONE	43558	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(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	NONE	41158	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NISA

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	NONE	40029	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BONADIO & CO., LLP

16-1131146

(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	NONE	27984	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

GRANAHAH INVESTMENT

76-0658411

(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?
19	NONE	27511	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGALL BRYANT & HAMILL INV. COUNSEL

41-1788385

(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	NONE	26887	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACKROCK

94-3112180

(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	NONE	23658	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

UBS GLOBAL ASSET MANAGEMENT

13-2638165

(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	NONE	22651	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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

A Name of plan <u>CNG PENSION PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CONNECTICUT NATURAL GAS CORPORATION</u>	D Employer Identification Number (EIN) <u>06-0383860</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>AVANGRID, INC. DB MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>AVANGRID MANAGEMENT COMPNAY LLC</u>		
c EIN-PN <u>04-6931375-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>152941369</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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	
A Name of plan CNG PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT NATURAL GAS CORPORATION	D Employer Identification Number (EIN) 06-0383860

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4842000	9971000
(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)	158515529	152941369
(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	163357529	162912369
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	32095	27431
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	32095	27431
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	163325434	162884938

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)	10586000	
(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)		10586000
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)		
(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)		
(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)		5339575
(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		15925575

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	14574446	
(2) To insurance carriers for the provision of benefits	2e(2)	175557	
(3) Other.....	2e(3)	700000	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15450003
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	27984	
(5) Investment advisory and investment management fees	2i(5)	227754	
(6) Bank or trust company trustee/custodial fees	2i(6)	43558	
(7) Actuarial fees	2i(7)	51451	
(8) Legal fees	2i(8)	1415	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	563906	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		916068
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		16366071

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-440496
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 556731.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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**

A Name of plan CNG PENSION PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 CONNECTICUT NATURAL GAS CORPORATION	D Employer Identification Number (EIN) 06-0383860	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
----------	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 36-1561860

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	11
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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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 41.6 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 48.4 %
 High-Yield Debt: _____% Real Assets: 5.3 % Cash or Cash Equivalents: _____% Other: 4.7 %

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 _____.

CNG PENSION PLAN

**Financial Statements as of
December 31, 2024 and 2023
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Accounting, Consulting & More

INDEPENDENT AUDITOR'S REPORT

October 10, 2025

To the Participants and Plan Administrator of the
CNG Pension Plan:

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 CNG Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

(Continued)

INDEPENDENT AUDITOR'S REPORT
(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of CNG Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about CNG Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Bonadio & Co., LLP

CNG PENSION PLAN

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

	<u>2024</u>	<u>2023</u>
ASSETS:		
INVESTMENTS, at fair value:		
Plan interest in Avangrid, Inc. Defined Benefit Master Trust	\$ 152,941,369	\$ 158,515,529
Employer contribution receivable	<u>9,971,000</u>	<u>4,842,000</u>
Total assets	<u>162,912,369</u>	<u>163,357,529</u>
LIABILITIES:		
Accrued administrative expenses	27,431	32,095
Amounts related to obligations of 401(h) account	<u>2,568,624</u>	<u>3,114,511</u>
Total liabilities	<u>2,596,055</u>	<u>3,146,606</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 160,316,314</u>	<u>\$ 160,210,923</u>

The accompanying notes are an integral part of these statements.

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

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Change in plan interest in Avangrid, Inc. Defined Benefit Master Trust	\$ 5,185,462	\$ 19,324,880
Employer contributions	<u>10,586,000</u>	<u>4,842,000</u>
Total additions	<u>15,771,462</u>	<u>24,166,880</u>
DEDUCTIONS:		
Benefits paid to participants	14,574,446	17,520,914
Administrative expenses	916,068	940,405
Insurance premiums	<u>175,557</u>	<u>182,674</u>
Total deductions	<u>15,666,071</u>	<u>18,643,993</u>
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	105,391	5,522,887
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	160,210,923	80,675,131
Transfer of assets from Connecticut Natural Gas Corporation Pension Plan	-	63,112,747
Transfer of assets from Connecticut Natural Gas Corporation Pension Plan B	<u>-</u>	<u>10,900,158</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 160,316,314</u>	<u>\$ 160,210,923</u>

The accompanying notes are an integral part of these statements.

CNG PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The CNG Pension Plan (the Plan) is a defined benefit plan covering all eligible employees of Connecticut Natural Gas Corporation (the Company) as well as any eligible employees of any its subsidiaries or affiliates which have adopted the Plan as participating employers. The Plan is intended to conform to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent legislation, where applicable. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Effective January 1, 2023 (merger date), The Connecticut Natural Gas Corporation Pension Plan and The Connecticut Natural Gas Corporation Pension Plan B were merged into The Connecticut Natural Gas Corporation Retirement Plan. As of the merger date, the Plan name was changed from The Connecticut Natural Gas Company Retirement Plan to the CNG Pension Plan.

The Connecticut Natural Gas Corporation Retirement Plan covered eligible employees of Local 12924 of the Connecticut Independent Utility Workers (Hartford Union provisions), The Connecticut Natural Gas Corporation Pension Plan B covered eligible employees of Utility Workers of America AFL-CIO Local 380 (Greenwich Union provisions), and The Connecticut Natural Gas Corporation Pension Plan covered eligible employees who are not covered by a collective bargaining agreement, as well as any eligible employees of any of its subsidiaries or affiliates which have adopted the Plan as participating employers (Non-Union provisions).

The Plan was established by the Company effective January 1, 1941. The Plan Administrator is the Company, and an Administrative Committee has been appointed to serve as manager of the Plan. Avangrid, Inc. (formerly Iberdrola USA), the parent corporation of the Company, through its subsidiaries, delivers electricity and natural gas to retail customers and provides electricity, natural gas, energy management and other services to retail and wholesale customers in the Northeast. Avangrid, Inc. was formed effective December 16, 2015, via a merger between Iberdrola USA and UIL Holdings Corporation.

Eligibility

The Plan provides benefits to eligible employees of the Company based on the Plan's provisions.

CNG Hartford provisions

Individuals who initially became an employee on or after December 1, 2009, are not eligible to participate in the Plan.

CNG Greenwich provisions

Individuals who initially became an employee on or after April 1, 2011, are not eligible to participate in the Plan.

Non-Union provisions

Effective January 1, 2018, the Plan was amended so that no person who was first hired or rehired by the Company on or after January 1, 2018, is eligible to participate in the Plan.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments

CNG Hartford provisions

Eligible employees hired prior to January 1, 2004, are eligible to receive a retirement benefit after the attainment of the normal retirement date, based on average annual compensation and credited service or as defined in the Plan under certain grandfathered formulas or minimum benefit provisions, whichever is greater. Participants may elect early retirement and receive a reduced benefit upon attainment of age 55 with at least 10 years of credited service or after completing 30 years of continuous service. If the participant has attained age 61 and completed 30 years of continuous service, the early retirement annuity and lump-sum benefits are unreduced amounts.

Eligible employees hired or rehired on or after January 1, 2005, are eligible to receive a cash balance benefit. Under the cash balance benefit, participants start with an initial cash balance account of zero plus an initial allocation credit (currently \$6,000) prorated for the number of months worked since the employee became a participant in the Plan. In the following year(s) participants are annually credited at December 31st with an annual allocation credit (currently \$6,000) and an interest credit, as defined in the Plan Document. This provision was eliminated as part of the pension freeze effective April 1, 2023.

If an active employee dies prior to their early retirement date, a death benefit equal to the actuarially determined survivor portion of an annuity of the employee's vested accumulated pension benefits is paid to the employee's beneficiary.

Each year for certain groups depending on their hire date, the monthly annuity benefit payable to participants who retired before the preceding January 1 or died before the preceding January 1 and before their actual retirement date, will be increased by a percentage of the amount of benefit to which the recipient would have been entitled. The percentage increase will be the lesser of three percent or the percentage increase published by the Consumer Price Index, as defined.

Effective March 1, 2021, a Lump Sum distribution option was added to the plan that allows a participant who is at least 61 years old with 30 years of continuous service to receive a lump sum benefit using an immediate annuity factor.

Effective March 31, 2023, participants no longer accrue benefits in the Plan and received a pro rata benefit credit for the plan year beginning January 1, 2023.

CNG Greenwich provisions

Eligible employees hired prior to January 1, 2005, are eligible to receive a retirement benefit after the attainment of the normal retirement date, based on average annual compensation and credited service or as defined in the Plan under certain grandfathered formulas or minimum benefit provisions, whichever is greater.

Eligible employees hired or rehired after January 1, 2005, are eligible to receive a cash balance benefit. Under the cash balance benefit, participants start with an initial cash balance of zero plus an initial allocation credit (currently \$6,000) prorated for the number of months worked since the employee became a participant in the Plan. In the following year(s) participants are annually credited at December 31st with an annual allocation credit (currently \$6,000) and an interest credit, as defined in the Plan Document. This provision was eliminated as part of the pension freeze effective June 30, 2022.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

CNG Greenwich provisions (Continued)

Participants who have completed 30 years of continuous service and attained age 62 are eligible for an unreduced annuity benefit. Participants are also eligible to retire early and receive a reduced benefit after completing 30 years of continuous service as a Plan participant or attaining age 55 and completing ten years of continuous service as a Plan participant. In these circumstances, the retirement benefit amount is reduced by a certain percentage based on the participant's age and years of service at retirement.

Each year for certain groups depending on their hire date, the monthly annuity benefit payable to participants who retired before the preceding January 1 or died before the preceding January 1 and before their actual retirement date, will be increased by a percentage of the amount of benefit to which the recipient would have been entitled. The percentage increase will be the lesser of three percent or the percentage increase published by the Consumer Price Index, as defined.

Effective June 30, 2022, participants no longer accrue benefits in the Plan and received a pro rata benefit credit for the plan year beginning January 1, 2023.

Non-Union provisions

Eligible participants hired prior to January 1, 2004, accrue a benefit based on a formula which is based on average annual compensation and years of credited service or as defined under certain grandfathered formulas or minimum benefit provisions in the Plan, whichever is greater.

Eligible participants hired on or after January 1, 2004, are eligible for a cash balance benefit, which starts with an initial cash balance account of zero. Each year, participants receive an annual contribution credit of 6% of their pensionable compensation for the year and an interest credit based on the interest rate determined by the Secretary of the Treasury under Internal Revenue Code (IRC) Section 417(e)(3) in effect for the month of September of the immediately preceding year. Participants can receive their account balance at any time after ending employment with the Company.

Participants who have completed 30 years of continuous service and attained age 62 are eligible for an unreduced annuity benefit. Participants are also eligible to retire early and receive a reduced benefit after completing 30 years of continuous service as a Plan participant or attaining age 55 and completing ten years of continuous service as a Plan participant. In these circumstances, the retirement benefit amount is reduced by a certain percentage based on the participant's age and years of service at retirement.

Each year for certain groups depending on their hire date, the monthly annuity benefit payable to participants who retired before the preceding January 1 or died before the preceding January 1 and before their actual retirement date, will be increased by a percentage of the amount of benefit to which the recipient would have been entitled. The percentage increase will be the lesser of three percent or the percentage increase published by the Consumer Price Index, as defined.

Effective January 1, 2020, an actuarial equivalent single lump sum in lieu of all other benefits under the Plan is included as an optional form of benefit.

Effective June 30, 2022, participants no longer accrue benefits in the Plan and received a benefit credit for the plan year beginning January 1, 2022, equal to 6% of eligible compensation received prior to June 30, 2022.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

Effective December 31, 2016, the Plan purchased term life insurance policies covering active employees. In accordance with this provision, any benefits due a surviving spouse of a participant who was an active employee at the date of death, will be paid from this insurance policy. Provisions in the policy also cover participants on long term disability who are eligible for benefits under the Plan. Premiums for the policy are paid from Master Trust assets and totaled \$175,557 and \$182,674 for the years ended December 31, 2024 and 2023, respectively.

Normal Retirement Age

Normal retirement is age 65.

Vesting

CNG Hartford provisions

Participants are 100% vested in their retirement benefit upon attainment of the normal retirement age or after completion of five years of continuous service for the normal retirement benefit. For the cash balance benefit, participants are 100% vested upon attainment of the normal retirement age or after completion of three years of service.

CNG Greenwich provisions

Participants are 100% vested in their retirement benefit upon attainment of the normal retirement age or after completion of five years of continuous service for the normal retirement benefit. For the cash balance benefit, beginning January 1, 2010, active employees who are Plan participants are 100% vested upon attainment of the normal retirement age or after completion of three years of service.

Non-Union provisions

Participants are 100% vested in their accrued normal retirement benefit after the completion of five years of continued service, attainment of age 65, or attainment of the normal retirement date, whichever is earlier. Beginning January 1, 2008, active employees who are Plan participants are 100% vested in their accrued normal retirement benefit after completion of three years of service or attainment of the normal retirement date.

Administrative Expenses

Substantially all administrative expenses are paid from the assets of the Plan.

Funding Policy

Contributions to the Plan to provide benefits are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts sufficient to comply with the minimum funding requirements of ERISA as computed by the Plan's actuary, or the amount required to attain 80% funding status, whichever is greater. The Company met these requirements for the years ended December 31, 2024 and 2023. Contributions are recorded in the year for which they were approved.

Plan Termination

The Company intends to continue the Plan indefinitely but reserves the right to terminate it at any time subject to the provisions of ERISA. In the event the Plan is terminated:

- The amount of accrued benefit for each participant affected shall become 100% vested.
- To the extent there are unfunded vested benefits, other than benefits becoming vested by virtue of termination of the Plan, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation (PBGC), up to specified limitations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The investments in the Avangrid, Inc. Defined Benefit Master Trust (the Master Trust, see Note 3) are valued at fair value as reported by the trustee.

The Master Trust investment income is reported on the accrual basis and included interest and dividends and the net appreciation (depreciation) in the fair value of the Master Trust's investments. In addition, included in the net appreciation (depreciation) in the fair value of the Master Trust's investments are the realized and unrealized gains or losses on transactions in, and translation of, foreign currency investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation (depreciation) of investments includes the Plan's gains and losses on investments bought and sold or held during the year.

Risks and Uncertainties

The Plan invests in the Master Trust, which 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 statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are 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 estimations and assumptions 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.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 5) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees through 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. Benefits for active, retired, or terminated employees or their beneficiaries are based on the employees' credited service and the benefit rate in effect on termination or retirement date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

Benefit Payments

Benefit payments are recorded when paid.

3. INVESTMENT IN MASTER TRUST

The Master Trust is maintained by The Northern Trust Company and was established for a portion of the investments of the Plan and several other Avangrid, Inc. sponsored benefit plans. Each participating benefit plan has a specific divided interest in the Master Trust. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based on average monthly balances invested by each plan.

The following table presents the net assets of the Master Trust at December 31:

	2024		2023	
	<u>Master Trust</u>	<u>Plan's Interest</u>	<u>Master Trust</u>	<u>Plan's Interest</u>
Assets:				
Investment, at fair value:				
Cash and cash equivalents	\$ 2,478,851	\$ 323,587	\$ 1,299,084	\$ 30,517
U.S. government securities	271,922,035	18,492,796	259,966,513	16,824,632
Partnerships/joint ventures	87,059,500	7,854,980	107,304,826	9,350,413
Registered investment companies	92,889,293	12,257,536	107,190,925	8,828,147
Insurance company general accounts	23,786,208	-	25,925,633	-
Insurance company separate account	2,197,362	-	2,261,981	-
Corporate bonds	587,497,211	22,990,680	706,650,318	32,760,397
Common stocks	53,406,536	6,628,786	58,685,450	7,408,650
Common/collective trusts	829,045,978	80,956,405	839,825,798	79,216,536
Other investments	<u>60,708,782</u>	<u>3,552,239</u>	<u>62,116,716</u>	<u>4,370,268</u>
Total investments	2,010,991,756	153,057,009	2,171,227,244	158,789,560
Other liabilities	<u>(1,281,677)</u>	<u>(115,640)</u>	<u>(3,144,765)</u>	<u>(274,031)</u>
Total Master Trust net assets	<u>\$ 2,009,710,079</u>	<u>\$152,941,369</u>	<u>\$ 2,168,082,479</u>	<u>\$158,515,529</u>

The following table presents the changes in net assets of the Master Trust for the years ended December 31:

	<u>2024</u>	<u>2023</u>
	<u>Master Trust</u>	<u>Master Trust</u>
Net appreciation (depreciation) in fair value of investments	\$ (13,829,127)	\$ 155,483,766
Dividend and interest income	<u>62,976,220</u>	<u>53,296,127</u>
	<u>\$ 49,147,093</u>	<u>\$ 208,799,893</u>

4. FAIR VALUE MEASUREMENTS

The Plan uses various valuation techniques in determining fair value. Accounting Standards Codification (ASC) 820 established a framework for measuring fair value. That framework provides 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for Master Trust assets measured at fair value:

Cash and cash equivalents: Valued at cost, plus accrued interest, which approximates fair value. Level 2 investments are valued based on yields currently available on similar investments.

U.S. government securities and short-term investments: Valued at the closing price reported in the active market in which the security is traded.

Corporate bonds and other fixed income securities: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common stocks: Valued at the closing price reported in the active market in which the individual investment is traded.

Common collective trusts/Registered investment companies: Level 1 investments are valued at the closing price reported in the active market in which the security is traded. Value of Level 2 investments is primarily derived from the quoted prices in active markets of the underlying securities. Because the fund shares are offered to a limited group of investors, they are not considered to be traded in an active market.

4. FAIR VALUE MEASUREMENTS (Continued)

Other investments, primarily fixed income: Investments are primarily invested in U.S. bonds and may also include some non-U.S. bonds. Other asset classes, including alternative investments, are used to enhance long-term returns while improving portfolio diversification. Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Other investments measured at net asset value (NAV): Fund shares offered to a limited group of investors and alternative investments, such as private equity, equity, fixed income, and real estate oriented common collective trusts and partnership/joint ventures are valued using the NAV as a practical expedient to estimate the fair value of the underlying investments. Since these assets are valued at NAV, they are not included in the fair value hierarchy table. There are generally no significant unfunded commitments, redemption restrictions or other restrictions on the investments.

The primary investment objective of the Plan's administrative committee is to ensure that current and future benefit obligations are adequately funded and with volatility commensurate with their investment policy risk tolerance. Preservation of capital and achievement of sufficient total return to fund accrued and future benefit obligations are of highest concern. Their primary means for achieving capital preservation is through diversification of the trusts' investments while avoiding significant concentrations of risk in any one area of the securities markets. Further diversification is achieved by utilizing multiple asset managers with a systematic allocation to various asset classes and providing broad exposure to different segments of the equity, fixed income and alternative investment markets, including a strategic balance between actively and passively managed investments. The asset allocation policy is the most important consideration in achieving their objective of superior investment returns while minimizing risk.

The administrative committee has established target asset allocation policies within allowable ranges for their pension benefits plan assets within broad categories of asset classes made up of return-seeking investments and liability-hedging investments, with target allocations ranging from 15%-70% for return-seeking assets and 30%-85% for liability-hedging assets. Return-seeking assets also include investments in domestic, international, and emerging equity, real estate, global asset allocation strategies and hedge funds. Liability-hedging investments generally consist of long-term corporate bonds, annuity contracts, long-term treasury STRIPS and opportunistic fixed income investments. Systematic rebalancing within the target ranges increases the probability that the annualized return on the investments will be enhanced, while realizing lower overall risk, should any asset categories drift outside their specified ranges.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes the 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.

4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value as of December 31, 2024:

	<u>Fair Value Measurements as of December 31, 2024, Using</u>			
	Quoted Prices in Active Markets for Identical Assets <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>	Significant Unobservable Inputs <u>(Level 3)</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,277,205	\$ 83,147,585	\$ -	\$ 85,424,790
U.S. government and short-term investments	291,555,370	-	-	291,555,370
Corporate bonds	-	625,015,700	-	625,015,700
Common stocks	53,426,146	-	-	53,426,146
Registered investment companies	93,630,525	-	-	93,630,525
Common collective trusts	-	554,535,149	-	554,535,149
Other, primarily fixed income	-	28,055,609	-	28,055,609
	<u>\$ 440,889,246</u>	<u>\$ 1,290,754,043</u>	<u>\$ -</u>	<u>\$ 1,731,643,289</u>
Assets valued at NAV:				
Common collective trusts				87,059,500
Partnerships/joint ventures				<u>192,288,967</u>
				<u>\$ 2,010,991,756</u>

4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value as of December 31, 2023:

	<u>Fair Value Measurements as of December 31, 2023, Using</u>			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and cash equivalents	\$ 335,081	\$ 63,445,438	\$ -	\$ 63,780,519
U.S. government and short-term investments	296,422,433	-	-	296,422,433
Corporate bonds	-	748,613,629	-	748,613,629
Common stocks	58,754,378	-	-	58,754,378
Registered investment companies	106,919,364	-	-	106,919,364
Common collective trusts	-	712,651,187	-	712,651,187
Other, primarily fixed income	-	5,109,780	-	5,109,780
	<u>\$ 462,431,256</u>	<u>\$ 1,529,820,034</u>	<u>\$ -</u>	<u>\$ 1,922,251,290</u>
Assets valued at NAV:				
Common collective trusts				68,375,806
Partnerships/joint ventures				<u>110,600,148</u>
				<u>\$ 2,171,227,244</u>

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The accumulated plan benefit information for the Plan year is determined at the beginning of the year as follows:

	<u>January 1, 2024</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits -	
Participants currently receiving payments	\$ 117,431,237
Participants with deferred benefits	7,336,817
Other participants	41,859,598
Non-vested benefits	<u>245,257</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 166,872,909</u>

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in accumulated plan benefits for the year ended January 1, 2024:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 165,907,691
Change due to:	
Benefits accumulated	5,720,248
Interest accumulation	11,797,921
Benefits paid	(17,520,914)
Assumption changes	<u>967,963</u>
Net change	<u>965,218</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 166,872,909</u>

Significant assumptions and methods underlying the actuarial computations are as follows:

2024 and 2023

Actuarial Cost Method	Standard Unit Credit Cost Method
Assumed Rate of Return on Investment	7.50% in 2024 and 2023
Mortality Basis	<p>Union: For 2024 and 2023, the PRI-2012 Blue Collar Mortality Table with a fully generational mortality improvement projection using scale MP-2021 with separate rates for healthy annuitants, healthy non-annuitants, and contingent annuitants.</p> <p>Non-Union: For 2024 and 2023, the PRI-2012 Total Dataset Mortality Table with a fully generational mortality improvement projection using scale MP-2021 with separate rates for healthy annuitants, healthy non-annuitants, and contingent annuitants. Retirees after December 31, 2022, PRI-2012 White Collar Mortality Table is used as the base table.</p>
Retirement Age	<p>Normal retirement - Age 65</p> <p>Early retirement - Age 55 and 10 years of continuous service; or 30 years of continuous service</p>

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

6. 401(h) ACCOUNT

The Plan includes an account pursuant to Section 401(h) of the IRC. As of the merger date, the 401 (h) account of The Connecticut Natural Gas Corporation Pension Plan was merged into the CNG Pension Plan. The account was established to allow the Company to fund part of the obligation for postretirement medical benefits provided to eligible non-union employees of the Company. Funded amounts are restricted for the payment of postretirement medical benefits to the extent that funds are available in the 401(h) account. The Company did not make any contributions to the account during either of the years ended December 31, 2024 or 2023. The Company plans to contribute to the account only to the extent allowed under Section 401(h) of the IRC. The net assets held in the 401(h) account are included within the Plan's interest in the Avangrid, Inc. Defined Benefit Master Trust.

The Plan's 401(h) account interest contained within the Avangrid, Inc. Defined Benefit Master Trust is valued in accordance with valuation methodologies described in Note 4. The statement of net assets available for Plan benefits for the Plan's 401(h) account at December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ <u>2,568,624</u>	\$ <u>3,114,511</u>
Net assets available for benefits	\$ <u>2,568,624</u>	\$ <u>3,114,511</u>

The statement of changes in net assets available for Plan benefits for the Plan's 401(h) account at December 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Additions:		
Net appreciation in fair value of investments	\$ 44,249	\$ 272,822
Interest and dividend income	82,640	62,909
Other income	<u>32,892</u>	<u>53,011</u>
Total additions	159,781	388,742
Deductions:		
Administrative fees	5,668	58,991
Reimbursement of benefit payments paid by Plan sponsor	<u>700,000</u>	<u>-</u>
Total deductions	<u>705,668</u>	<u>58,991</u>
Changes in net assets	(545,887)	329,751
Net assets available for benefits beginning of year	<u>3,114,511</u>	<u>2,784,760</u>
Net assets available for benefits end of year	<u>\$ 2,568,624</u>	<u>\$ 3,114,511</u>

7. FINANCIAL CERTIFICATION

As permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, The Northern Trust Company, the trustee, has certified the following information, which has not been subject to audit by the Plan's independent auditors, to be complete and accurate.

- Investment balances in the statements of net assets available for benefits at December 31, 2024 and 2023.
- Change in Plan interest in Avangrid, Inc. Defined Benefit Master Trust included in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Net assets and changes in net assets of the Master Trust in Note 3.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 160,316,314	\$ 160,210,923
Net assets held in 401(h) account included in net assets in Form 5500	<u>2,568,624</u>	<u>3,114,511</u>
Net assets available for benefits per Form 5500	<u>\$ 162,884,938</u>	<u>\$ 163,325,434</u>

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended December 31:

	<u>2024</u>	<u>2023</u>
Net change in net assets available for benefits per financial statements	\$ 105,391	\$ 5,522,887
Net change in 401(h) account	<u>(545,887)</u>	<u>329,751</u>
Net change in net assets available for benefits per Form 5500	<u>\$ (440,496)</u>	<u>\$ 5,852,638</u>

9. INCOME TAX STATUS

The Plan obtained its latest determination letter on April 14, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

10. PARTY-IN-INTEREST TRANSACTIONS

The Northern Trust Company is the trustee of the Plan, and therefore, transactions between The Northern Trust Company and the Plan qualify as party-in-interest transactions.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 10, 2025, which is the date the financial statements were available to be issued.

Schedule SB Attachment (Form 5500) - 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

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

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1	1							
35-39			2		5					
40-44			4	2	3	1				
45-49			2	3	3	5	2			
50-54			1	4	6	5	1	3		
55-59					7	10	10	26	7	
60-65				3	3	6	4	8	8	2
65-69			1		1				1	1
70+										

Schedule SB Attachment (Form 5500) - 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$33,763,645	1/1/2023	14	\$3,222,496
Shortfall	(\$2,138,864)	1/1/2024	15	(\$194,595)
Total	\$31,624,781			\$3,027,901

Schedule SB Attachment (Form 5500) - 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

Schedule SB, line 19 - Discounted Employer Contributions

Date of Contribution	Amount of Contribution	Plan Year	Effective Interest Rate	Number of Days to Discount	Interest Adjusted Contribution	Allocated Toward Minimum
7/12/2024	\$ 211,000	2024	5.11%	193	205,527	205,527
10/11/2024	\$ 404,000	2024	5.11%	284	388,675	388,675
1/10/2025	\$ 881,000	2024	5.11%	375	837,140	837,140
9/5/2025	\$ 9,090,000	2024	5.11%	613	8,361,286	8,361,286
Total	\$ 10,586,000				\$ 9,792,628	\$ 9,792,628

Schedule SB Attachment (Form 5500) - 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

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

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) x (b) x (c)
55.5	3.00%	1.0000	1.67
56.5	3.00%	0.9700	1.64
57.5	3.00%	0.9409	1.62
58.5	3.00%	0.9127	1.60
59.5	3.00%	0.8853	1.58
60.5	6.00%	0.8587	3.12
61.5	6.00%	0.8072	2.98
62.5	15.00%	0.7588	7.11
63.5	7.00%	0.6450	2.87
64.5	7.00%	0.5998	2.71
65.5	30.00%	0.5578	10.96
66.5	25.00%	0.3905	6.49
67.5	20.00%	0.2929	3.95
68.5	30.00%	0.2343	4.81
69.5	35.00%	0.1640	3.99
70	100.00%	0.1066	7.46
Weighted Average			65

Schedule SB Attachment (Form 5500) - 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

Schedule SB, line 24 - Change in Actuarial Assumptions

The 2024 valuation reflects the following changes in non-prescribed actuarial assumptions:

- A change in the assumed expenses payable from \$970,000 to \$940,000.
- The cash balance interest crediting rate assumption was updated to reflect the actual applicable rate of 5.58% for 2024. The long-term assumption for years thereafter was updated from 2.00% to 2.75% for Legacy CNG PP participants and remained 4.00% for Legacy CNG RP and Legacy CNG PPB participants.

Schedule SB Attachment (Form 5500) – 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

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

Valuation Interest Rates Based on segment rates with a four-month lookback (as of September 2023), taking into account the corridor around the 25-year average segment rates in accordance with MAP-21, HATFA/BBA and ARPA and the Infrastructure Investment and Jobs Act for determining MRC.

Minimum Required Contribution IRC section 430(h) segment rates adjusted for ARPA

Adjusted Segment Rates

4.75%

4.87%

5.59%

Rate of Compensation Increases N/A

Cash Balance Interest Crediting Rate Legacy CNGRP and Legacy CNGPPB: 5.58% for 2024 and 4.00% thereafter
Legacy CNGPP: 5.58% for 2024 and 2.75% thereafter

Inflation Rate 2.00%

Automatic COLA for Certain CNG Retirees 2.00%

Optional Payment Form Election Percentage
Cash Balance Formula 90% lump sum, 5% single life annuity and 5% joint and 50% survivor annuity.
Traditional Formula 60% lump sum, 20% single life annuity and 20% joint and 50% survivor Annuity.

Lump Sum Conversion Interest Rate Same as funding interest rates

Lump Sum Conversion Mortality 2024 plan year 417(e)(3) mortality table

Retirement Age
Active Participants See Table 1
Terminated Vested Participants Age 65

Mortality Rates for Healthy and Disabled 2024 Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

Withdrawal Rates See Table 2

Disability Rates See Table 3

Schedule SB Attachment (Form 5500) – 2024 Plan Year

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

Decrement Timing	Middle-of-year decrements with beginning-of-year decrement at 100% retirement rate.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that male participants are three years older than their spouses and female participants are two years younger than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit and IRC section 401(a)(17) compensation limits.
Valuation of Plan Assets	<p>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% or more than 110% of fair market value.</p> <p>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).</p>
Expected Return on Assets	
2022 Plan Year	7.00%, limited to 5.92%
2023 Plan Year	7.50%, limited to 5.74%
2024 Plan Year	7.50%, limited to 5.59%
Trust Expenses Included in Target Normal Cost	\$940,000. Set equal to the anticipated noninvestment trust expenses for the plan year, taking into account PBGC premiums, with the result rounded up to the nearest \$10,000.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2024

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Table 1: Retirement Rates

<u>Age</u>	<u>Rate</u>
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	6.00%
61	6.00%
62	15.00%
63	7.00%
64	7.00%
65	30.00%
66	25.00%
67	20.00%
68	30.00%
69	35.00%
70+	100.00%

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Table 2: Withdrawal Rates

Age	Non-Union	Union	Age	Non-Union	Union
20	10.00%	1.50%	45	4.40%	1.00%
21	10.00%	1.50%	46	4.20%	1.00%
22	10.00%	1.50%	47	4.00%	1.00%
23	10.00%	1.50%	48	3.60%	1.00%
24	10.00%	1.50%	49	3.20%	1.00%
25	10.00%	1.50%	50	2.80%	1.00%
26	10.00%	1.50%	51	2.40%	1.00%
27	10.00%	1.50%	52	2.00%	1.00%
28	9.00%	1.50%	53	2.00%	0.90%
29	8.00%	1.50%	54	2.00%	0.80%
30	7.00%	1.50%	55	2.00%	0.70%
31	6.00%	1.50%	56	2.00%	0.60%
32	5.00%	1.50%	57	2.00%	0.50%
33	5.00%	1.50%	58	2.00%	0.50%
34	5.00%	1.50%	59	2.00%	0.50%
35	5.00%	1.50%	60	2.00%	0.50%
36	5.00%	1.50%	61	2.00%	0.50%
37	5.00%	1.50%	62	2.00%	0.50%
38	5.00%	1.40%	63	2.00%	0.50%
39	5.00%	1.30%	64	2.00%	0.50%
40	5.00%	1.20%	65+	0.00%	0.00%
41	5.00%	1.10%			
42	5.00%	1.00%			
43	4.80%	1.00%			
44	4.60%	1.00%			

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Table 3: Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0210%	0.0210%	45	0.1120%	0.1680%
16	0.0210%	0.0210%	46	0.1260%	0.1890%
17	0.0210%	0.0210%	47	0.1470%	0.2100%
18	0.0210%	0.0210%	48	0.1750%	0.2310%
19	0.0210%	0.0210%	49	0.1960%	0.2520%
20	0.0210%	0.0210%	50	0.2310%	0.2800%
21	0.0210%	0.0210%	51	0.2730%	0.3080%
22	0.0210%	0.0210%	52	0.3220%	0.3430%
23	0.0210%	0.0210%	53	0.3710%	0.3780%
24	0.0210%	0.0210%	54	0.4270%	0.4130%
25	0.0210%	0.0210%	55	0.4830%	0.4480%
26	0.0210%	0.0210%	56	0.5390%	0.4830%
27	0.0210%	0.0210%	57	0.6020%	0.5180%
28	0.0210%	0.0280%	58	0.6650%	0.5600%
29	0.0210%	0.0280%	59	0.7350%	0.5950%
30	0.0210%	0.0280%	60	0.8050%	0.6300%
31	0.0210%	0.0350%	61	0.8820%	0.6720%
32	0.0210%	0.0350%	62	0.9660%	0.7070%
33	0.0210%	0.0420%	63	1.0570%	0.7350%
34	0.0210%	0.0420%	64	1.1480%	0.7630%
35	0.0280%	0.0490%	65+	0.0000%	0.0000%
36	0.0280%	0.0560%			
37	0.0350%	0.0630%			
38	0.0420%	0.0700%			
39	0.0490%	0.0840%			
40	0.0560%	0.0910%			
41	0.0630%	0.1050%			
42	0.0700%	0.1190%			
43	0.0840%	0.1330%			
44	0.0980%	0.1540%			

Schedule SB Attachment (Form 5500) – 2024 Plan Year

CNG Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions

A. Plan Provisions for Legacy CNGPP

Effective Date	January 1, 1941. Amended and restated generally as of January 1, 2018. Last amended effective June 30, 2022.
Covered Employees	Employees not covered by a collective bargaining agreement and scheduled to work at least 20 hours per week. Employees who transfer employment to Energy East Management Corporation or Utility Shared Services Corporation continue to participate in this plan.
Eligibility for Participation	The later of date of hire and attainment of age 21. Effective January 1, 2018 the plan closed to new entrants. Effective June 30, 2022 the Plan was amended to freeze accruals for all Non-Union participants.
Definitions	
Average Annual Earnings	The average of earnings over the five calendar years out of the last 15 years preceding the date of determination which produces the highest average. Effective June 30, 2022, Average Annual Earnings for Non-Union participants shall be determined as of June 30, 2022.
Earnings	W-2 pay excluding reimbursement for travel expense, automobile allowance or any special payment of a similar kind.
Social Security Covered Compensation	A 35-year average of Social Security wage bases ending with the year in which a participant attains normal retirement age.
Continuous Service	Years and months of uninterrupted service.
Credited Service	Years and months of continuous service. Effective June 30, 2022, Credited Service for Non-Union participants shall be determined as of June 30, 2022.
Plan Year	Calendar year
Social Security Benefit	The participant's unreduced primary insurance amount (PIA) payable at normal or later retirement age. The PIA is calculated on the basis of the Social Security Act in effect at date of determination, assuming level wages from date of determination to Social Security retirement age. Wage history is estimated assuming past increases at the rate of 6% unless the participant submits an actual wage history from the Social Security Administration.

Normal Retirement

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Schedule SB, Part V – Summary of Plan Provisions

Eligibility

Age 65

Amount of Benefit

Traditional Formula

Employees hired on or before December 31, 2003 are eligible for the following benefits.

The annual normal retirement benefit is equal to (1) plus (2) plus (3), but not less than the greater of (4) and (5) below.

- (1) 1.25% of average annual earnings not in excess of Social Security covered compensation times the participant's credited service to a maximum of 35 years;
- (2) 1.65% of average annual earnings in excess of Social Security covered compensation times the participant's credited service to a maximum of 35 years;
- (3) 1.25% of average annual earnings times the participant's credited service in excess of 35 years;
- (4) The participant's accrued benefit as of April 30, 1998;
- (5) \$21,000 for 30 or more years of service.

As of April 30, 1998, if the participant attained age 55 and completed five years of continuous service or completed 25 years of continuous service, the benefit shall not be less than (1) plus (2) minus (3) below.

- (1) 2.0% of average annual earnings times the participant's credited service to a maximum of 30 years;
- (2) 1.0% of average annual earnings times the participant's credited service in excess of 30 years but not in excess of 35 years;
- (3) $1\frac{2}{3}$ % of Social Security benefit times the participant's credited service to a maximum of 30 years.

Effective June 30, 2022, the Plan was amended to freeze accrued benefits for all Non-Union participants.

Cash Balance Formula

Employees hired on or after January 1, 2004 are eligible for this benefit.

The cash balance account is credited with 6% of earnings each year and annual interest at the first segment interest rate as prescribed by IRC section 417(e)(3) for the month of September of the prior year.

Effective June 30, 2022, the Plan was amended to freeze accruals for all Non-Union participants.

Early Retirement

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CNG Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions

Eligibility	Age 55 and 10 years of continuous service or 30 years of continuous service
Amount of Benefit	
Traditional Formula	At age 55 or older, the benefit payable upon early retirement is the participant's accrued normal retirement benefit reduced 0.25% for each month (3% per year) that payment begins before age 65. If the participant has at least 30 years of service and is age 62, there is no reduction, prior to age 62, but at least age 60, there is a 0.125% reduction for each month (1.5% per year) benefits commence prior to age 65. The \$21,000 minimum annual benefit is not reduced for early retirement.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at early retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.
Late Retirement	
Eligibility	Retire after normal retirement date.
Amount of Benefit	
Traditional Formula	Benefit calculated using credited service and average annual earnings as of the participant's actual retirement date.
Cash Balance Formula	As described under Normal Retirement, based on cash balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.
Termination Prior to Retirement	
Eligibility	Traditional Formula: Five years of continuous service Cash Balance Formula: Three years of continuous service
Amount of Benefit	
Traditional Formula	The vested accrued benefit of a terminated participant is payable as a monthly pension at age 65. It may be payable as early as age 55 with 10 years of continuous service. Benefits payable before age 65 are reduced for early commencement.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at termination. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.
Death Prior to Retirement	

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Schedule SB, Part V – Summary of Plan Provisions

Eligibility	A vested participant who is active or has terminated but has not yet commenced receiving benefits is covered by a preretirement death benefit.
Amount of Benefit	
Traditional Formula	<p>The annual retirement benefit payable to the spouse of a participant who dies while actively employed is the greatest of:</p> <ol style="list-style-type: none">(1) 55% of the accrued normal retirement benefit, reduced by 1/2 of 1% for each year that the surviving spouse is more than five years younger than the participant;(2) \$1,200;(3) The amount provided by employee contributions plus interest to the date of determination. <p>The annual retirement benefit payable to the spouse of a participant who dies after terminating employment is the amount such spouse would have received had the terminated participant retired under the normal form of payment immediately prior to death.</p>
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at the date of death. Benefit is payable as a lump sum or actuarially equivalent annuity if benefit is payable to the surviving spouse.
Disability	
Eligibility	<p>Traditional Formula: Ten years of continuous service or age 55</p> <p>Cash Balance Formula: Eligible for the long term disability plan.</p>
Amount of Benefit	
Traditional Formula	<p>The same as the early retirement benefit, provided the reduction is not more than 20% before reduction for the Social Security benefit.</p> <p>A Social Security benefit supplement (payable until the earlier of age 62 or date Social Security benefits commence) will be provided to those participants not eligible for disability under Social Security.</p>
Cash Balance Formula	Employees will continue to receive credits as described under Normal Retirement until earlier of the month prior to the employee's attainment of age 65 or the month prior to the employee's commencement of benefit payments. The employee may elect to receive benefit payments following date of disability at age 55 or older.
Form of Benefit	

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Schedule SB, Part V – Summary of Plan Provisions

Normal Form

Single: Life annuity.

Married: Joint and 50% survivor annuity.

Optional Forms

(1) Joint annuity with 50%, 66 $\frac{2}{3}$ %, 75% or 100% continued to the participant's surviving beneficiary;

(2) 10 to 15 year certain and continuous;

(3) Social Security adjustment option (traditional benefit only); or

(4) Lump sum.

Optional forms of payment are actuarially equivalent to the normal form of payment.

Cost-of-Living Adjustment

For employees hired before May 1, 1998; the monthly benefit of a retired employee shall be adjusted as of July 1 of each year. The amount of adjustment is equal to the lesser of 3% and the actual increase in CPI as of the January of the year of determination over the CPI of the preceding January.

For employees hired on or after May 1, 1998; the automatic cost-of-living adjustment shall not apply.

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Schedule SB, Part V – Summary of Plan Provisions

B. Plan Provisions of Legacy CNGPPB

Effective Date	January 1, 1973. Amended and restated generally as of January 1, 2015. Last amended effective June 30, 2022
Covered Employees	Employees covered by a collective bargaining agreement and scheduled to work at least 20 hours per week.
Eligibility for Participation	The later of date of hire and attainment of age 21. Employees hired on or after April 1, 2011 will not be eligible to participate in this plan. Effective June 30, 2022 the Plan was amended to freeze accruals for all participants.

Definitions

Average Annual Earnings The average of earnings over the five calendar years out of the last 15 years preceding the date of determination which produces the highest average.

Effective June 30, 2022, Average Annual Earnings for all participants shall be determined as of June 30, 2022.

Earnings W-2 pay excluding reimbursement for travel expense, automobile allowance or any special payment of a similar kind.

Continuous Service Years and months of uninterrupted service.

Credited Service Years and months of continuous service.

Effective June 30, 2022, Credited Service for all participants shall be determined as of June 30, 2022.

Plan Year Calendar year

Social Security Benefit The participant's unreduced primary insurance amount (PIA) payable at normal or later retirement age. The PIA is calculated on the basis of the Social Security Act in effect at date of determination, assuming level wages from date of determination to Social Security retirement age. Wage history is estimated assuming past increases at the rate of 6% unless the participant submits an actual wage history from the Social Security Administration.

Normal Retirement

Eligibility Age 65

Amount of Benefit

Traditional Formula Employees hired on or before December 31, 2004 may choose to receive the Traditional or Cash Balance benefit.

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- (1) The annual normal retirement benefit is equal to the greatest of (1), (2) and (3) below.
 - (2) 1.35% of average annual earnings times credited service;
 - (3) The participant's accrued benefit as of June 30, 1998; \$19,800 with 30 or more years of credited service. As of July 1, 1998, if the participant either attained age 55 and completed five years of continuous service or completed 25 years of continuous service, the benefit shall not be less than (1) plus (2) minus (3) below.
- (1) 2.0% of average annual earnings times credited service to a maximum of 30 years;
 - (2) 1.0% of average annual earnings times the participant's credited service in excess of 30 years but not in excess of 35 years;
 - (3) $1\frac{2}{3}\%$ of Social Security benefit times the participant's credited service to a maximum of 30 years.

Effective June 30, 2022, the Plan was amended to freeze accrued benefits for all participants.

Cash Balance Formula

Employees hired on or after January 1, 2005 are eligible for this benefit.

The cash balance account is credited with \$6,000 each year (lower amounts prior to April 1, 2016) and an annual interest credit of the greater of 4% or the annual IRC section 417(e) first segment interest rate for the month of September of the prior year.

Effective June 30, 2022, the Plan was amended to freeze accruals for all participants.

Early Retirement

Eligibility

Age 55 and 10 years of continuous service

Amount of Benefit

Traditional Formula

Effective April 1, 2002, the benefit payable upon early retirement is the participant's accrued normal retirement benefit reduced 0.0833% for each of the first 60 months (1% per year) retirement precedes age 65, and 0.1667% for each additional month (2% per year) that payment begins before age 60.

If the participant has at least 30 years of service and is age 61, there is no reduction.

The \$19,800 minimum annual benefit is not reduced for

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Schedule SB, Part V – Summary of Plan Provisions

early retirement.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at early retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Late Retirement

Eligibility

Retire after normal retirement date.

Amount of Benefit

Traditional Formula

Benefit calculated using credited service and average annual earnings as of the participant's actual retirement date. Credited service will be limited to 35 years.

Cash Balance Formula

As described under Normal Retirement, based on cash balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Termination Prior to Retirement

Eligibility

Traditional Formula: Five years of continuous service.

Cash Balance Formula: Three years of continuous service.

Amount of Benefit

Traditional Formula

The vested accrued benefit of a terminated participant is payable as a monthly pension at age 65. It may be payable as early as age 55 with 10 years of continuous service. Benefits payable before age 65 are reduced for early commencement.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at termination. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.

Death Prior to Retirement

Eligibility

A vested participant who is active or has terminated but has not yet commenced receiving benefits is covered by a preretirement death benefit.

Amount of Benefit

Traditional Formula

The annual retirement benefit payable to the spouse of a participant who dies while actively employed is the greatest of:

- (1) 55% of the accrued normal retirement benefit, reduced by $\frac{1}{2}$ of 1% for each year that the surviving spouse is more than five years younger than the participant;
- (2) \$1,200;

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The annual retirement benefit payable to the spouse of a participant who dies after terminating employment is the amount such spouse would have received had the terminated participant retired under the normal form of payment immediately prior to death.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at the date of death.

Disability

Eligibility

Ten years of continuous service.

Amount of Benefit

Traditional Formula

The normal retirement benefit accrued as of the date of termination due to disability. A Social Security benefit supplement (payable until the earlier of age 62 or date Social Security benefits commence) will be provided to those participants not eligible for disability under Social Security.

Cash Balance Formula

As described under Normal Retirement, based on cash balance account at disability retirement date.

Form of Benefit

Normal Form

Single: Life annuity.

Married: Joint and 50% survivor annuity.

Optional Forms

(1) Joint annuity with 50%, 66⅔%, 75% or 100% continued to the participant's surviving beneficiary;

(2) 10 to 15 year certain and continuous;

(3) Social Security adjustment; or

(4) Lump sum

Optional forms of payment are actuarially equivalent to the normal form of payment.

Cost-of-Living Adjustment

For employees hired before July 1, 1998; the monthly benefit of a retired employee shall be adjusted as of July 1 of each year. The amount of adjustment is equal to the lesser of 3% and the actual increase in CPI as of the year of determination over the CPI of the preceding January.

For employees hired on or after July 1, 1998; every five years the retirement committee will evaluate whether a cost-of-living adjustment should apply.

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Schedule SB, Part V – Summary of Plan Provisions

1. Plan Provisions of Legacy CNGRP

Effective Date	January 1, 1941. Amended and restated generally as of January 1, 2015. Last amended effective March 31, 2023
Covered Employees	Employees covered by a collective bargaining agreement and scheduled to work at least 20 hours per week.
Eligibility for Participation	<p>The later of date of hire and attainment of age 21. Employees hired on or after December 1, 2009 will not be eligible to participate in this plan.</p> <p>Effective March 31, 2023, the Plan was amended to freeze accruals for all CNG Hartford collectively bargained participants.</p>
Definitions	
Average Annual Earnings	<p>The average of earnings over the five calendar years out of the last 15 years preceding the date of determination which produces the highest average.</p> <p>Effective March 31, 2023, the Average Annual Earnings for all CNG Hartford Collectively Bargained participants shall be determined as of March 31, 2023.</p>
Earnings	W-2 pay excluding reimbursement for travel expense, automobile allowance or any special payment of a similar kind.
Continuous Service	Aggregate periods of employment.
Credited Service	Full years and completed months of continuous service. Effective March 31, 2023, the Credited Service for all CNG Hartford Collectively Bargained participants shall be determined as of March 31, 2023.
Plan Year	Calendar year.
Social Security Benefit	The participant's unreduced primary insurance amount (PIA) payable at normal or later retirement age. The PIA is calculated on the basis of the Social Security Act in effect at date of determination, assuming level wages from date of determination to Social Security retirement age. Wage history is estimated applying a salary scale projected backwards unless the participant submits an actual wage history from the Social Security Administration.
Normal Retirement	
Eligibility	Age 65
Amount of Benefit	
Traditional Formula	Employees hired on or before December 31, 2003 are eligible for the following benefits.

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The annual normal retirement benefit is equal to (1), but not less than the greater of (2) and (3) below.

- (1) 1.35% of average annual earnings times credited service;
- (2) Accrued benefit as of December 31, 1997; and
- (3) \$23,400 with 30 or more years of credited service; lower amounts applied prior to January 1, 2014.

As of January 1, 1998, if the participant either attained age 55 and completed five years of continuous service or completed 25 years of continuous service, the benefit is the greatest of (1), (2) or (3) below.

- (1) The normal retirement benefit described above; or
- (2) 2% of average annual earnings multiplied by years of credited service up to 30 years, plus 1% of average annual earnings multiplied by years of credited service from 30 through 35, minus one-half of the employee's Social Security benefit multiplied by a fraction (not to be greater than 1), of which the numerator is the employee's credited service and the denominator is 30; or
- (3) 1% of the first \$3,000 of annual earnings, plus 2% of annual earnings in excess of \$3,000.

Effective March 31, 2023, the Plan was amended to freeze accrued benefits for all CNG Hartford collectively bargained participants.

Cash Balance Formula

Employees hired on or after January 1, 2004 are eligible for this benefit.

The cash balance account is credited with \$6,000 each year (lower amounts prior to January 1, 2014) and annual interest at the greatest of 4% or the annual IRC section 417(e) first segment interest rate for the month of September of the prior year.

Effective March 31, 2023, the Plan was amended to freeze accruals for all CNG Hartford collectively bargained participants.

Early Retirement

Eligibility

Age 55 and 10 years of continuous service or 30 years of continuous service

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Amount of Benefit

Traditional Formula

Effective January 1, 2002, the benefit payable upon early retirement is the participant's accrued normal retirement benefit reduced 0.0833% for each of the first 60 months (1% per year) retirement precedes age 65, and 0.1667% for each additional month (2% per year) that payment begins before age 60.

If the participant has at least 30 years of service and is age 61, there is no reduction.

The \$23,400 minimum annual benefit is not reduced for early retirement.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at early retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Late Retirement

Eligibility

Retire after normal retirement date.

Amount of Benefit

Traditional Formula

Benefit calculated using credited service and average annual earnings as of the participant's actual retirement date. Credited service will be limited to 35 years for the grandfathered benefit.

Cash Balance Formula

As described under Normal Retirement, based on cash balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Termination Prior to Retirement

Eligibility

Traditional Formula

Five years of continuous service

Cash Balance Formula

Three years of continuous service

Amount of Benefit

Traditional Formula

The vested accrued benefit of a terminated participant is payable as a monthly pension at age 65. It may be payable as early as age 55 with 10 years of continuous service. Benefits payable before age 65 are reduced for early commencement

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at termination. Benefit is payable during any month after termination, but no later than age 65. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.

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Schedule SB, Part V – Summary of Plan Provisions

Death Prior to Retirement

Eligibility

A married vested participant who is active (or a non-vested cash balance participant receiving continuous service) or a terminated participant that has not yet commenced receiving benefits.

Amount of Benefit

Traditional Formula

The annual benefit payable to the spouse of a participant who dies while actively employed is the greatest of:

- (1) 55% of the accrued normal retirement benefit, reduced by $\frac{1}{2}$ of 1% for each year that the surviving spouse is more than five years younger than the participant;
- (2) For employees at least age 55 with 30 years of service, 75% of accrued normal retirement benefit (with a minimum of \$23,400);
- (3) \$1,200 per year;
- (4) The amount provided by employee contributions plus interest to the date of determination.

The annual benefit payable to the spouse of a participant who dies after terminating employment is the amount such spouse would have received had the terminated participant retired under the normal form of payment immediately prior to death.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at the date of death.

Disability

Eligibility

Ten years of continuous service

Amount of Benefit

Traditional Formula

The normal retirement benefit accrued as of the date of termination due to disability, except that there is no 30-year service requirement for the \$23,400 minimum benefit. A Social Security benefit supplement (payable until the earlier of age 62 or date Social Security benefits commence) will be provided to those participants not eligible for Social Security disability.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at disability retirement date. Benefit is payable on or before age 65. Upon disability before age 65, cash balance account continues to grow with allocation and interest credits until payments commence.

Schedule SB Attachment (Form 5500) – 2024 Plan Year

CNG Pension Plan

EIN: 06-0383860 PN: 002

Schedule SB, Part V – Summary of Plan Provisions

Form of Benefit

Normal Form

Single: Life annuity.

Married participants: Joint and 50% survivor annuity.

Optional Forms

(1) Joint annuity with 50%, 66⅔%, 75% or 100% continued to the participant's surviving beneficiary;

(2) 10 to 15 year certain and continuous;

(3) Social Security adjustment option (traditional benefit only); or

(4) Lump sum

Optional forms of payment are actuarially equivalent to the normal form of payment.

Cost-of-Living Adjustment

For employees hired before January 1, 1998; the monthly benefit of a retired employee shall be adjusted as of July 1 of each year. The amount of adjustment is equal to the lesser of 3% and the actual increase in CPI as of the January of the year of determination over the CPI of the preceding January.

For employees hired on or after January 1, 1998; every five years the Retirement Committee shall evaluate whether a cost-of-living adjustment should apply.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 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 CNG Pension Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CONNECTICUT NATURAL GAS CORPORATION	D Employer Identification Number (EIN) 06-0383860	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>	
2	Assets:		
	a Market value	2a	160,073,099
	b Actuarial value	2b	172,534,274
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	486	142,539,758
	b For terminated vested participants	80	8,620,765
	c For active participants	152	50,717,053
	d Total	718	201,877,576
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.11%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	940,000
	c Target normal cost	6c	940,000

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	Brian Hurleigh BDH	10/01/2025
	Signature of actuary	Date
	BRIAN HURLEIGH	2306945
	Type or print name of actuary	Most recent enrollment number
	PwC US Tax LLP	646-471-3000
	Firm name	Telephone number (including area code)
	300 MADISON AVENUE	
	NEW YORK NY 10017	
	Address of the firm	

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

Part 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%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	940,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	31,624,781	3,027,901	
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	3,967,901	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,029,931	2,029,931
36 Additional cash requirement (line 34 minus line 35).....	36	1,937,970	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	9,792,628	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	7,854,658	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	2,029,931	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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