

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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
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1a Name of plan <u>IPL RETIREMENT PLAN FOR BARGAINING UNIT EES</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INTERSTATE POWER AND LIGHT COMPANY</u> <u>ATTENTION BENEFIT PLANS COMMITTEE</u> <u>4902 N BILTMORE LANE</u> <u>SUITE 1000</u> <u>MADISON, WI 53718-2148</u>	1c Effective date of plan <u>01/01/1949</u> 2b Employer Identification Number (EIN) <u>42-0331370</u> 2c Plan Sponsor's telephone number <u>608-458-3311</u> 2d Business code (see instructions) <u>221100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	AMY BEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	AMY BEST
	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	1501
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)	344
	6a(2)	312
	6b	795
	6c	126
	6d	1233
	6e	221
	6f	1454
	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 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 _____

<p>SCHEDULE A (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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan IPL RETIREMENT PLAN FOR BARGAINING UNIT EES</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 INTERSTATE POWER AND LIGHT COMPANY</p>	<p>D Employer Identification Number (EIN) 42-0331370</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	370345	35	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(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	74071
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	711348

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. Specify nature of costs ▶	6d	

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 ▶ FLEXIBLE INVESTMENT ANNUITY

b Balance at the end of the previous year **7b** 82900

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	2035
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 2035

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 84935

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	8497
	7e(2)	1008
	7e(3)	
	7e(4)	

(5) Total deductions **7e(5)** 9505

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 75430

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	
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.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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>IPL RETIREMENT PLAN FOR BARGAINING UNIT EES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INTERSTATE POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>42-0331370</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>271864264</u>
	b Actuarial value	2b	<u>287259095</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1014</u>	<u>197354913</u>
	b For terminated vested participants	<u>143</u>	<u>14330528</u>
	c For active participants	<u>344</u>	<u>80864754</u>
	d Total	<u>1501</u>	<u>292550195</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>5.13 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>3665535</u>
	b Expected plan-related expenses	6b	<u>1610000</u>
	c Target normal cost	6c	<u>5275535</u>

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

SIGN HERE Signature of actuary <u>KATJA B. SANDQUIST</u> Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>223 SOUTH WACKER DRIVE SUITE 1800</u> <u>CHICAGO, IL 60606</u> Address of the firm	Date <u>23-08961</u> Most recent enrollment number <u>312-525-2482</u> Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		47422579
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		10762363
9	Amount remaining (line 7 minus line 8)		36660216
10	Interest on line 9 using prior year's actual return of <u>13.53</u> %		4960127
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		
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		0
d	Portion of (c) to be added to prefunding balance		0
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	41620343

Part III Funding Percentages			
14	Funding target attainment percentage	14	82.80 %
15	Adjusted funding target attainment percentage	15	82.80 %
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	80.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)		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 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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 61
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input 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 5275535
b Excess assets, if applicable, but not greater than line 31a				31b
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	51014485		5156282	
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 10431817
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	10431817		10431817	
36 Additional cash requirement (line 34 minus line 35)				36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b
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 type="checkbox"/> 2019 <input checked="" 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 IPL RETIREMENT PLAN FOR BARGAINING UNIT EES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERSTATE POWER AND LIGHT COMPANY	D Employer Identification Number (EIN) 42-0331370	

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

THE VANGUARD GROUP, INC.	P.O. BOX 2900 VALLEY FORGE, PA 19482-2900
23-1945930	

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

PACIFIC INVESTMENT MGMT CO LLC	650 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660
33-0629048	

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

MFS HERITAGE TRUST COMPANY	111 HUNTINGTON AVENUE BOSTON, MA 02199
02-0507414	

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

GREAT GRAY TRUST COMPANY, LLC	6725 VIA AUSTI PARKWAY, STE 260 LAS VEGAS, NV 89119
92-1941236	

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

FIDELITY MANAGMENT AND RESEARCH COM

245 SUMMER STREET
BOSTON, MA 02210

04-2033129

(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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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 14	PLAN ADMIN ACTUARIAL	279359	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)

AON INVESTMENTS USA

36-3109431

(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	INVESTMENT MANAGER	164859	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)

PRINCIPAL CUSTODY SOLUTIONS

39-1914946

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	59758	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)

PARAMETRIC PORTFOLIO ASSOCIATIES

20-0292745

(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	INVESTMENT MANAGER	56658	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)

ABERDEEN EMERGING MARKETS EQUITY FU

51-0368279

(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	INVESTMENT MANAGER	56099	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY INVESTMENT MGMT

13-3040307

(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	INVESTMENT MANAGER	49136	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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)

LGIMA LONG DURATION US CREDIT FUND

20-8058531

(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 52	INVESTMENT MANAGER	28088	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NISA INVESTMENT ADVISORS, LLC

39-1101934

(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	INVESTMENT MANAGER	19479	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)

COLEMAN & WILLIAMS, LTD.

7127 N. GREEN BAY AVE.
MILWAUKEE, WI 53209

39-1658905

(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	AUDIT	17438	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"/>

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>IPL RETIREMENT PLAN FOR BARGAINING UNIT EES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>INTERSTATE POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>42-0331370</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL SMALLCAP SEP ACCT-I4</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-029</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>125537</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL MIDCAP SEP ACCT-I3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-020</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>14843</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN GOVT&HQBND SEPT ACCT-I2</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-007</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>4993</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIQUID ASSETS SEP ACCT-I2</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>17751</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN CORE PLUS BOND SEP ACT-I3</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-005</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>9884</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIV INTL SA-I5</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-015</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>14016</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S&P 500 INDEX SA-I2</u>				
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>524324</u>	

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 <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>IPL RETIREMENT PLAN FOR BARGAINING UNIT EES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERSTATE POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>42-0331370</u>

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	<u>58790</u>
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>0</u>
(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)	<u>711347</u>
(11) Value of interest in master trust investment accounts	1c(11)	<u>265224812</u>
(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)	<u>75430</u>
(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	272628232	266070379
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	137292	136632
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		196952
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	137292	333584
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	272490940	265736795

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
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)	2035	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		2035
(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)		122002
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		15820893
(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		15944930

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	20298536	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		20298536
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)	1167	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17438	
(5) Investment advisory and investment management fees	2i(5)	378574	
(6) Bank or trust company trustee/custodial fees	2i(6)	59759	
(7) Actuarial fees	2i(7)	279359	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1182387	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1918684
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		22217220

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6272290
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		481855

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: **COLEMAN & WILLIAMS LTD**

(2) EIN: **39-1658905**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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)
WISCONSIN POWER & LIGHT CO. RETIREMENT PLAN B	39-0714890	002

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 554563.

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.
--	---	---

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

A Name of plan <u>IPL RETIREMENT PLAN FOR BARGAINING UNIT EES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERSTATE POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>42-0331370</u>	

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

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 40.9 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 44.9 %
 High-Yield Debt: 6.8 % Real Assets: _____ % Cash or Cash Equivalents: 1.6 % Other: 5.8 %

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 _____.

IPL Retirement Plan for Bargaining Unit Employees

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

IPL Retirement Plan for Bargaining Unit Employees

Financial Statements
December 31, 2024 and 2023

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COLEMAN & WILLIAMS, LTD.

A Professional Services Firm

INDEPENDENT AUDITORS' REPORT

To the Benefits Plans Committee and Participants of the
IPL Retirement Plan for Bargaining Unit Employees:

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, 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).

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 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.

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Responsibilities of Management for the Financial Statements

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

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

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

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

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



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Supplemental Schedules Required by ERISA

The supplemental schedules of Assets (HELD AT END OF YEAR) and Reportable Transaction are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

A handwritten signature in black ink that reads "Coleman & Williams, Ltd." The signature is written in a cursive, flowing style.

Milwaukee, Wisconsin

October 13, 2025

IPL Retirement Plan for Bargaining Unit Employees

Statements of Net Assets Available for Pension Benefits As of December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Employer contributions:		
Investments, at fair value (Note 4):		
Alliant Energy Corporation Master Retirement Trust (Master Trust)	\$265,224,812	\$271,476,459
Money market funds	<u>—</u>	<u>392,303</u>
Total investments	265,224,812	271,868,762
Due from broker for securities sold	<u>—</u>	<u>27,525</u>
Accrued interest	58,790	<u>8,819</u>
	265,283,602	271,905,106
Employee voluntary contributions (Note 1(d)):		
Pooled separate accounts with insurance company:		
Large Cap S&P 500 Index Account	524,323	443,924
Small Cap Blend Account	125,537	135,159
Liquid Assets Account	17,751	17,623
Diversified International Account	14,016	14,752
Mid Cap Blend Account	14,843	13,617
Bond and Mortgage Account	9,884	10,037
Government & HQ Bond Account	4,993	5,114
Individual investment contracts with insurance company:		
Guaranteed Interest Contracts	<u>75,430</u>	<u>82,900</u>
	786,777	<u>723,126</u>
Total assets	266,070,379	<u>272,628,232</u>
LIABILITIES:		
Due to broker for securities purchased	<u>—</u>	<u>(34,183)</u>
Derivative liabilities - fixed income contracts	(196,952)	—
Administrative fees payable and other	<u>(136,632)</u>	<u>(103,109)</u>
Total liabilities	(333,584)	(137,292)
NET ASSETS AVAILABLE FOR PENSION BENEFITS	<u>\$265,736,795</u>	<u>\$272,490,940</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

IPL Retirement Plan for Bargaining Unit Employees

Statements of Changes in Net Assets Available for Pension Benefits For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Net appreciation in fair value of investments allocated from the Master Trust (Note 4)	\$12,875,027	\$29,086,726
Interest and dividends allocated from the Master Trust (Note 4)	2,945,866	5,525,878
	15,820,893	34,612,604
Investment income from employee voluntary contributions (Note 1(d)):		
Net appreciation in fair value of investments	122,002	127,117
Interest	2,035	1,859
	124,037	128,976
Other interest and income	—	36,170
Total additions	15,944,930	34,777,750
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Retirement benefits paid (Note 1(c))	20,238,150	24,233,686
Administrative and other expenses	1,918,684	2,141,496
Transfer to Alliant Energy WPL Retirement Plan B	481,855	—
Distributions of employee voluntary balances	60,386	185,594
Total deductions	22,699,075	26,560,776
Net Increase (decrease)	(6,754,145)	8,216,974
NET ASSETS AVAILABLE FOR PENSION BENEFITS:		
Beginning of year	272,490,940	264,273,966
End of year	\$265,736,795	\$272,490,940

The accompanying Notes to Financial Statements are an integral part of these statements.

IPL Retirement Plan for Bargaining Unit Employees

Notes to Financial Statements

December 31, 2024 and 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Interstate Power and Light Company (IPL) Retirement Plan for Bargaining Unit Employees is provided for general information purposes only. Participants should refer to the plan documents for more complete information.

a. General

The Interstate Power and Light Retirement Plan for IPC Bargaining Unit Employees (IPC Plan) merged into the Interstate Power and Light Retirement Plan for IES Bargaining Unit Employees (IES Plan) and the combined plan was renamed the IPL Retirement Plan for Bargaining Unit Employees (Merged Plan or Plan). The Merged Plan's terms are contained in two separate documents, one for the IPC Plan and one for the IES Plan. The merger was not intended to change the substantive benefit provisions for either group of employees covered by the IPC Plan or the IES Plan.

The IES Plan is a noncontributory defined benefit pension plan for all eligible employees of IPL, a direct subsidiary of Alliant Energy Corporation (Alliant Energy), that are members of the bargaining units of the former IES Utilities Inc., and Cedar Rapids and Iowa City Railway Company (CRANDIC), an indirect subsidiary of Alliant Energy, subject to a collective bargaining agreement. Employees are eligible for participation in the IES Plan after completion of a 12 consecutive month period commencing on the date of employment or any subsequent January 1 during which period the employee completes at least 1,000 hours of service. The IES Plan's collective bargaining agreement restricted eligibility to only those employees hired prior to September 13, 2010. Employees hired on or after September 13, 2010 do not participate in the IES Plan, but participate in the Alliant Energy 401(k) Savings Plan (401(k) plan) with a company cash contribution. The collective bargaining agreement also provided participants in the IES Plan a one-time option during a window beginning in the second half of 2011 to terminate participation in the IES Plan, thereby freezing their current defined benefit and electing to participate in the 401(k) plan with a company cash contribution. The election of this option did not impact a participant's eligibility for benefits for which they would otherwise be eligible on the basis of their vested benefit in the IES Plan. In September 2011, approximately 2% of the participants elected to opt out of the IES Plan. The Plan also includes a lump sum distribution benefit at the time of retirement.

The IPC Plan is a defined benefit pension plan for all eligible employees of IPL, a direct subsidiary of Alliant Energy, that are members of the bargaining units of the former Interstate Power Company (IPC). Employees are eligible for participation in the IPC Plan if their hire or rehire date was on or prior to November 13, 2008 and after completion of a 12 consecutive month period commencing on the date of employment or any subsequent January 1 during which period the employee completes at least 1,000 hours of service. The IPC Plan also includes the voluntary contributions of certain bargaining and non-bargaining employees of the former IPC. The IPC Plan's collective bargaining agreement restricted eligibility to only those employees hired on or prior to November 13, 2008.

Employees hired after November 13, 2008 do not participate in the IPC Plan, but participate in the 401(k) plan with a company cash contribution. The collective bargaining agreement also provided participants in the IPC Plan a one-time option during a window from June 2010 to July 2010 to terminate participation in the IPC Plan, thereby freezing their current defined benefit as of July 17, 2010 and electing to participate in the 401(k) plan with a company cash contribution. The election of this option did not impact a participant's eligibility for benefits for which they would otherwise be eligible on the basis of their vested benefit in the IPC Plan. In July 2010, approximately 5% of the participants elected to opt out of the IPC Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Administration of the Plan is the responsibility of the Benefit Plans Committee of Alliant Energy (Committee) and the Plan's sponsor is IPL. The Plan's trustee is Delaware Charter Guarantee & Trust Company, conducting business as Principal Trust Company.

b. Vesting

As of December 31, 2024, all participants with accrued benefits under the IES Plan and IPC Plan were 100% vested.

c. Retirement Benefits

IES Plan - Eligible employees with five or more years of service are entitled to normal retirement benefits on a monthly basis beginning at age 65. The monthly benefits are equal to 1.11% (1.10% for certain participants) of average monthly earnings multiplied by years of service (maximum 35 years), plus 0.5% of average monthly earnings in excess of 95% of covered compensation multiplied by years of service (maximum 35 years), plus 1.38% of average monthly earnings multiplied by years of service in excess of 35 years. Average monthly earnings are based on the highest 36 consecutive months of earnings within the last 10 years (15 years for certain participants) of employment. Annual earnings used in the calculation of retirement benefits are limited to \$345,000 for 2024 and \$330,000 for 2023. Certain defined early retirement benefits and other benefit options are also available. Participants may elect to receive distributions, subject to certain IES Plan provisions, in one of several annuity options or a lump sum option for certain participants.

IPC Plan - Eligible employees with five or more years of service are entitled to normal retirement benefits on a monthly basis beginning at age 65. The monthly benefits are equal to 1.17% of average monthly earnings multiplied by years of service (maximum 35 years), plus 0.35% of average monthly earnings in excess of the covered compensation multiplied by years of service (maximum 35 years). These amounts are computed on the monthly average of total earnings for the 36 consecutive months during which the individual's earnings were the highest. Those employees who were eligible for participation in the IPC Plan as of December 31, 2000 and terminate or retire on or after January 1, 2001, are provided an additional monthly supplement, which is based on total years of service and age, both as of December 31, 2000, multiplied by 90 cents. Annual earnings used in the calculation of retirement benefits are limited to \$345,000 for 2024 and \$330,000 for 2023. Certain defined early retirement benefits starting at age 55 and other benefit options are also available. Participants may elect to receive their distributions, subject to certain IPC Plan provisions, in one of several annuity options or a lump sum option.

In the event of a mandatory distribution that exceeds \$1,000 but is less than \$5,000, and the participant does not make an election to either have the account paid as a direct rollover or as a cash payment, the distribution will be paid as a direct rollover to an individual retirement account established by the Plan administrator.

d. Employee Voluntary Contributions

Within the IPC Plan, individual participant accounts are maintained for both bargaining and non-bargaining employee voluntary contributions, however voluntary participant contributions are no longer allowed under the IPC Plan. Participants may direct these account balances to any of the alternatives available under the group contract with Principal Financial Group and are allocated earnings from these investments. These balances are fully vested and may be withdrawn at any time. Benefits provided by voluntary contributions are in addition to the retirement benefits as described above and do not affect the calculation of an individual's retirement benefit.

Employee voluntary contributions invested in Guaranteed Interest Contracts (GICs) at December 31, 2024 and 2023 had contract values of \$75,430 and \$82,900 and approximate fair values of \$74,071 and \$79,927, respectively. At December 31, 2024, the GICs have terms with ending dates from December 31, 2024 through December 31, 2028. Under the terms of the GICs, the applicable interest rate for the various contracts was either 4.25% or 4.45% at December 31, 2024 and 4.45% or 5.05% at December 31, 2023. The GICs earned average rates of 2.01% and 1.96% at December 31, 2024 and 2023, respectively.

e. Plan Termination

While it has not expressed any intention to do so, IPL has the right under the Plan to terminate the Plan subject to the provisions set forth by ERISA. In the event the Plan terminates, participants will become 100% vested and the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- i. Benefits attributable to employee contributions, taking into account those paid out before termination.
- ii. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan, subject to certain limitations.
- iii. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a United States Government agency) up to the applicable limitations (discussed below).
- iv. All other vested benefits not insured by the PBGC.
- v. All nonvested benefits.

Certain benefits under the Plan are guaranteed by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. The maximum amount that the PBGC guarantees is set each year under the provisions of ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and also on the level of benefits guaranteed by the PBGC.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) on the accrual basis of accounting. Management has evaluated subsequent events through the date which the financial statements were available to be issued on October 13, 2025.

b. Valuation of Investments

All investments are carried at fair value as determined by the Trustee by reference to published market data.

c. Net Appreciation (Depreciation) in Fair Value of Investments

Net realized and unrealized appreciation and depreciation is recorded in the accompanying statements of changes in net assets available for pension benefits as "Net appreciation (depreciation) in fair value of investments allocated from the Master Trust" and "Net appreciation (depreciation) in fair value of investments."

d. Payment of Benefits

Benefit payments to participants are recorded when paid.

e. Expenses

Most of the Plan expenses are paid from the assets of the Plan.

f. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for pension benefits at the date of the financial statements and the reported amounts of changes in net assets available for pension benefits during the reporting periods. Actual results could differ from those estimates.

g. Risk and Uncertainties

The Plan invests in public equities, liquid alternative securities, fixed income investments and fixed income derivative contracts. Investments in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated pension 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 estimation and assumption processes, it is reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported in the financial statements.

NOTE 3. FUNDING POLICY

IPL's and CRANDIC's contributions to the Plan are based upon actuarial calculations performed by Willis Towers Watson, the Plan's actuary, using the Present Value of Accrued Benefits funding method. IPL's and CRANDIC's policies have been to contribute an amount not less than the minimum funding requirements of ERISA and not greater than the maximum tax-deductible contribution, and to maintain at least an 80% funded status for the Plan using calculation methods prescribed in the Pension Protection Act of 2006. The Plan was in compliance with applicable ERISA minimum funding requirements in 2024 and 2023. No voluntary participant contributions are allowed under the IES and IPC Plans. Refer to Note 1(d) for additional information on employee voluntary contributions.

The Plan has a separate 401(h) account within the Master Trust. The 401(h) account is used to pay postretirement medical benefits of retirees and their dependents and may not be used to pay retirement benefits under the Plan. At December 31, 2024 and 2023, there were no assets in the 401(h) account, and the Company made no contributions in 2024 or 2023 to the 401(h) account.

NOTE 4. INVESTMENTS

Master Trust - At December 31, 2024 and 2023 there were three plans participating in the Master Trust: Alliant Energy Cash Balance Pension Plan, Interstate Power and Light Company Retirement Plan for Bargaining Unit Employees and Wisconsin Power and Light Company Retirement Plan B. Prior to April 30, 2024, the assets of the Plan were commingled and were not segregated in separate plan accounts of the Master Trust. During 2024, pooled assets in the Master Trust were sold and the plans began holding all assets directly within the Master Trust. The income, realized and unrealized gains and losses and allocatable administrative expenses from pooled assets were allocated monthly to the participating plans based on the percentage ownership of each plan. All income and expenses attributed to a specific plan are allocated directly to each plan's Master Trust account. At December 31, 2024 and 2023, the Plan's ownership in the net assets of the Master Trust (excluding the Plan's 401(h) account assets) was approximately 37%.

Prior to April 2024, the Master Trust periodically utilized derivative financial instruments to increase or decrease market exposure to an asset class or for risk reduction purposes. For hedging purposes, the Master Trust bought put options and wrote call options on common stocks and stock market indices. The maximum exposure in buying a put option was limited to the premium paid. The put options became valuable if the common stock price or stock market index decreased. The risk in writing a call option was that in exchange for receiving a premium, the Master Trust had unlimited exposure if the common stock price or stock market index increased. The Master Trust's hedging strategy contemplated that any amounts that became payable under the written call options would be generally offset by increases in the value of put options purchased or of the equity securities in the portfolio.

Option contracts were valued daily and unrealized appreciation or depreciation was recorded in the financial statements. The Master Trust realized a gain or loss upon expiration or closing of the option transaction. When an option was exercised, the proceeds received or paid at exercise were reduced by the premium received or paid at the time the option contract was entered into and reflected as interest and dividends. The Master Trust had no put or call options outstanding at December 31, 2024 and 2023.

Effective in April 2024, the derivatives investment policy guidelines were revised to align with the investment policy statement adopted for each of the three plans. The updated policy allows the use of derivatives within its liability-hedging segment for purposes of managing interest rate risk inherent in the liabilities. The permissible instruments for interest rate hedging include the U.S. treasury fixed income futures contracts. As part of the changes to the investment policy, the Master Trust is no longer permitted to buy put options and write call options on common stocks and stock market indices.

The Master Trust records its derivative instruments at fair value. Gains and losses on these instruments are reported in Net appreciation/(depreciation) in fair value of investments allocated from the Master Trust in the Statement of Changes in Net Assets Available for Pension Benefits. The fair value of fixed income derivative contracts at December 31, 2024 and 2023 were \$32,326,977 and \$16,300,903, respectively.

The notional values, which represent the volume of outstanding contracts, are used to measure the Master Trust's involvement in derivative activities but are not indicative of the potential for gain or loss. The contracts outstanding at December 31, 2024 and 2023 had notional values of \$378,447,973 and \$(37,034,824) and closed through March 2025 and March 2024, respectively.

The contracts with derivative counterparties require a cash collateralization of derivatives at fair values. The amount of cash collateral is based on the value of future contracts held and fluctuates throughout the year. As of December 31, 2024 and 2023 the Master Trust held cash collateral totaling \$8,044,000 and \$2,070,000, respectively.

The pledged collateral is included in the fair value of the investments in the Master Trust on the Statement of Net Assets Available for Pension Benefits and is considered restricted. The Trust is exposed to counterparty risk, which is the risk that a counterparty will fail to perform on its contractual obligations. It could be exposed to potential losses due to the credit risk of non-performance by these counterparties.

The fair value of the assets held in the Master Trust, as certified by the Trustee, was as follows:

	<u>Master Trust Balance</u>	<u>Plan's Interest in Master Trust Balance</u>
Investments at fair value at December 31, 2024:		
Common/collective trusts	\$666,592,479	\$248,968,832
Corporate bonds	1,236	—
Cash collateral	8,044,000	2,837,000
Cash and cash equivalents	40,952,268	13,418,980
	<u>715,589,983</u>	<u>265,224,812</u>
Accrued investment income	179,157	58,790
Due to broker and others, net	(544,420)	(196,952)
Total	<u><u>\$715,224,720</u></u>	<u><u>\$265,086,650</u></u>
	<u>Master Trust Balance</u>	<u>Plan's Interest in Master Trust Balance</u>
Investments at fair value at December 31, 2023:		
Common/collective trusts	\$306,322,799	\$113,947,780
Registered investment companies	250,288,315	93,103,740
Corporate Bonds	102,780,581	38,232,933
Common and preferred stocks	42,702,473	15,884,721
Cash and cash equivalents	16,782,201	6,242,743
Government and agency obligations	9,437,157	3,510,490
	<u>728,313,526</u>	<u>270,922,407</u>
Accrued investment income	1,481,132	550,960
Due from broker and others, net	8,312	3,092
Total	<u><u>\$729,802,970</u></u>	<u><u>\$271,476,459</u></u>

Investment income of the Master Trust for the years ended December 31 was as follows:

	<u>2024</u>	<u>2023</u>
Net appreciation (depreciation) in fair value of investments:		
Common/collective trusts	\$38,845,068	\$33,583,064
Common and preferred stocks	2,295,767	7,106,953
Registered investment companies	—	27,477,053
Fixed income contracts and other	(4,384,431)	9,623,859
	36,756,404	77,790,929
Interest and dividends	7,889,860	14,948,515
Total	\$44,646,264	\$92,739,444

Fair value measurement accounting guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy and a description of the Plan's assets for each are as follows:

Level 1 - Pricing inputs are quoted prices available in active markets for identical assets or liabilities as of the reporting date. Level 1 Master Trust assets include investments in registered investment companies and common and preferred stocks and are valued at the closing price reported in the active market in which the individual securities are traded.

Level 2 - Pricing inputs are 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 and inputs that are derived principally from or corroborated by observable market data by correlation or other means. Level 2 Master Trust assets include cash and cash equivalents held in money market accounts managed by an affiliate of the Trustee, corporate bonds, and government and agency obligations. Corporate bonds and government and agency obligations are valued at the closing price reported in the active market in which the individual securities are traded or based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 - Pricing inputs are unobservable inputs for assets or liabilities for which little or no market data exist and require significant management judgment or estimation. The Master Trust did not hold any Level 3 assets as of December 31, 2024 or 2023.

The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets (Level 1) and the lowest priority to unobservable data (Level 3). In some cases, the inputs used to measure fair value might fall in different levels of the fair value hierarchy. The lowest level input that is significant to a fair value measurement in its entirety determines the applicable level in the fair value hierarchy. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Recurring fair value measurements for the assets of the Master Trust subject to fair value measurements disclosure requirements were as follows:

	Fair Value Measurements	Level 1	Level 2
Assets of Master Trust at December 31, 2024:			
Corporate bonds	\$1,236	\$—	\$1,236
Cash and cash equivalents	48,996,268	—	48,996,268
Total assets in the fair value hierarchy	48,997,504	\$—	\$48,997,504
Assets measured at net asset value (NAV) (a)	666,592,479		
Total assets at fair value	\$715,589,983		

	Fair Value Measurements	Level 1	Level 2
Assets of Master Trust at December 31, 2023:			
Registered investment companies:			
U.S. dual beta	\$69,902,494	\$69,902,494	\$—
Global asset allocation	38,614,682	38,614,682	—
U.S. small/mid cap	51,173,835	51,173,835	—
Bond funds	31,243,155	31,243,155	—
U.S. large cap	59,354,149	59,354,149	—
Corporate bonds	102,780,581	—	102,780,581
Common and preferred stocks	42,702,473	42,702,473	—
Cash and cash equivalents	16,782,201	—	16,782,201
Government and agency obligations	9,437,157	—	9,437,157
Total assets in the fair value hierarchy	421,990,727	\$292,990,788	\$128,999,939
Assets measured at NAV (a)	306,322,799		
Total assets at fair value	\$728,313,526		

(a) In accordance with FASB authoritative guidance, certain investments that are measured at fair value using the NAV practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits. Common/collective trusts are valued at the NAV of shares held by the Master Trust which is based on the fair market value of the underlying investments of the common/collective trusts.

Other Plan Investments - The Plan holds other investments that are not part of the Master Trust. The applicable levels of the fair value hierarchy and a description of these assets are as follows:

Level 2 - Pricing inputs are quoted prices for similar assets or liabilities in active markets or quoted prices for identical or similar assets or liabilities in markets that are inactive as of the reporting date. Cash and cash equivalents are held in money market accounts managed by an affiliate of the Trustee and are considered Level 2 assets.

Level 3 - Pricing inputs are unobservable inputs for assets or liabilities for which little or no market data exist and require significant management judgment or estimation. The assets held in an insurance company general account are valued by the insurance company and are considered Level 3 assets.

Recurring fair value measurements for the other Plan investments subject to fair value measurements disclosure requirements were as follows:

	Fair Value Measurements	Level 1	Level 2	Level 3
Other Plan Investments at December 31, 2024:				
Employee voluntary contributions	\$786,777	\$—	\$—	\$786,777
Total investments at fair value	\$786,777	\$—	\$—	\$786,777

	Fair Value Measurements	Level 1	Level 2	Level 3
Other Plan Investments at December 31, 2023:				
Employee voluntary contributions	\$723,126	\$—	\$—	\$723,126
Cash and cash equivalents	392,303	—	392,303	—
Total investments at fair value	\$1,115,429	\$—	\$392,303	\$723,126

Additional information for the recurring fair value measurements using significant unobservable inputs (Level 3 inputs) for the insurance company general account was as follows:

	2024	2023
Beginning balance, January 1	\$723,126	\$779,744
Unrealized net gains (loss) relating to instruments still held at December 31	122,002	127,117
Realized gains	2,035	1,859
Purchases, sales, issuances and settlements, net	(60,386)	(185,594)
Ending balance, December 31	\$786,777	\$723,126

NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PENSION BENEFITS

Accumulated pension benefits represent the estimated future periodic payments, including lump sum distributions, under the Plan's provisions that are attributable to services rendered by the eligible employees through the valuation date. Accumulated pension benefits include benefits expected to be paid to the following: a) retired or terminated employees or their beneficiaries; b) beneficiaries of employees who have died; and c) current employees and their beneficiaries. The actuarial present value of accumulated pension benefits is calculated by Willis Towers Watson. Significant actuarial assumptions used in the valuation at January 1, 2024 and 2023 were as follows:

Discount rate	7.80% in 2024 and 2023
Mortality basis	
2024	Separate rates of non-annuitants and annuitants, and retirees/contingent annuitants and contingent survivors (based on Pri-2012 table) with blue collar adjustment and Scale MP-2021 rates converging to a long-term rate of improvement similar to that of the Social Security Administration
2023	Separate rates of non-annuitants and annuitants, and retirees/contingent annuitants and contingent survivors (based on Pri-2012 table) with blue collar adjustment and Scale MP-2021 rates converging to a long-term rate of improvement similar to that of the Social Security Administration
Retirement age	5% at ages 55-56, increasing to 100% at age 70+. The weighted average retirement age is 61, based on the retirement assumptions utilized.
Actuarial cost method	Unit credit

The following are the actuarial present values of accumulated pension benefits and changes in accumulated pension benefits for the Plan:

	At January 1,	
	2024	2023
Vested benefits:		
Participants currently receiving payments	\$158,771,816	\$163,006,910
Other participants	69,790,057	68,014,948
	<u>228,561,873</u>	<u>231,021,858</u>
Nonvested benefits	4,887,274	5,184,926
Total actuarial present value of accumulated pension benefits	<u>\$233,449,147</u>	<u>\$236,206,784</u>
	For the Twelve Months Ended January 1,	
	2024	2023
Actuarial present value of accumulated pension benefits, beginning of year	\$236,206,784	\$288,037,170
Increase (decrease) during the year attributed to:		
Interest	17,712,828	18,576,689
Assumption changes	265,430	(23,966,386)
Actuarial losses	727,677	11,976,719
Benefits accumulated	2,770,114	4,550,392
Benefits paid	(24,233,686)	(62,967,800)
Net decrease	<u>(2,757,637)</u>	<u>(51,830,386)</u>
Actuarial present value of accumulated pension benefits, end of year	<u>\$233,449,147</u>	<u>\$236,206,784</u>

NOTE 6. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed IPL by a letter dated October 18, 2017, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. The Committee believes the Plan is no longer subject to income tax examinations for years prior to 2021.

NOTE 7. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the financial statements and supplemental schedules is complete and accurate:

- a. The plan assets as shown in the Statements of Net Assets Available for Pension Benefits.
- b. The changes in net assets as shown in the Statements of Changes in Net Assets Available for Pension Benefits, except for distributions of employee voluntary balances and administrative and other expenses.
- c. The assets held at December 31, 2024, as shown on Schedule H, Line 4i.
- d. Reportable transactions for the year ended December 31, 2024, as shown on Schedule H, Line 4j.

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

NOTE 8. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of funds managed by an affiliate of the Trustee. These transactions qualify as party-in-interest and are not prohibited transactions as defined by ERISA.

The Plan transferred \$481,855 to the Alliant Energy WPL Retirement Plan B during 2024. The transfer aligns the liability associated with accrued benefits for participants who have transferred between these plans.

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

IPL Retirement Plan for Bargaining Unit Employees

EIN: 42-0331370

PN: 001

As of December 31, 2024

<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current</u>
ASSETS HELD FOR BASIC PENSION BENEFITS:			
Master Trust	Alliant Energy Corporation Master Retirement Trust	\$256,678,014	\$265,224,812
EMPLOYEE VOLUNTARY CONTRIBUTIONS:			
Pooled Separate Accounts	Pooled separate accounts with Principal Life Insurance		
	Large Cap S&P 500 Separate Account	**	524,323
	Small Cap Separate Account	**	125,537
	Liquid Assets Separate Account	**	17,751
	Diversified International Separate Account	**	14,016
	Mid Cap Separate Account	**	14,843
	Core Plus Bond Separate Account	**	9,884
	Government & HQ Bond Separate Account	**	4,993
Insurance Company General	Individual investment contracts with Principal Life Guaranteed Interest Contracts having terms with ending dates from December 31, 2024 through December 31, 2028	**	<u>75,430</u>
			786,777
		<u>\$256,678,014</u>	<u>\$266,011,589</u>

**Cost information may be omitted when reporting investments of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account.

Schedule H, Line 4j - Schedule of Reportable Transactions

IPL Retirement Plan for Bargaining Unit Employees

EIN: 42-0331370

PN: 001

For the Year Ended December 31, 2024

Purchases		Sales			
No. of Transactions	Purchase Price *	No. of Transactions	Cost of Asset	Selling Price *	Gain (Loss)
EMPLOYEE VOLUNTARY CONTRIBUTIONS:					
Large Cap S&P 500 Index Separate Account					
12	\$126,244.99	16	\$45,844.75	\$45,844.75	\$—
Small Cap Separate Account					
11	\$14,803.03	19	\$24,425.22	\$24,425.22	\$—
Guaranteed Interest Account					
14	\$2,034.67	14	\$9,504.58	\$9,504.58	\$—
Diversified International Separate Account					
12	\$1,956.04	14	\$2,691.76	\$2,691.76	\$—
MidCap Separate Account					
13	\$2,856.05	7	\$1,629.73	\$1,629.73	\$—
Liquid Assets Separate Account					
14	\$875.78	12	\$748.31	\$748.31	\$—

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions for IPL Bargaining Plan

The Interstate Power and Light Company Retirement Plan for IPC Bargaining Unit Employees was merged into the Interstate Power and Light Company Retirement Plan for IES Bargaining Unit Employees on December 31, 2009.

Plan Provisions for Former IPC Bargaining Plan

Effective Date	January 1, 1950, most recently amended and restated January 1, 2019.
Eligibility for Participation	Completion of a one-year period of at least 1,000 hours. The plan has been closed to Local 204/949 employees hired after November 13, 2008.
2010 Choice Program	The plan allowed active participants a one-time choice of either continuing active participation in the pension plan or active participation in the Enhanced 401(k) Plan. For those participants who elected to opt-out of the pension plan, benefits under the pension plan were frozen on July 17, 2010.
2015 Special Lump Sum Program	Alliant Energy offered a voluntary lump sum program to certain eligible terminated vested participants during 2015.

Definitions

Service	Completed years of service and fractional years of service calculated to two decimals. One year of service is equal to 365 days.
Compensation	All wages for federal income tax withholding purposes, excluding severance pay; plus contributions under 401(k) contributions, and flexible benefit plan contributions.
Average monthly compensation	The monthly average of total pay received for the 36 consecutive calendar months ending prior to the earlier of such specified date or retirement date.
Integration level	The monthly average of the Social Security Taxable Wage Bases in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year the employee attains Social Security Retirement Age.

Plan Name: IPL Retirement for Bargaining Unit Employees
EIN / PN: 42-0331370/001
Plan Sponsor: Interstate Power and Light Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefits

Eligibility	Attainment of age 65.
Retirement benefit	1.17% of Average Compensation plus .35% of Average Compensation in excess of the Integration Level multiplied by the number of years of employment (maximum 35). For a participant who has attained age 55 and has ten years of employment, there is a minimum monthly pension of \$5.00 times years of employment.
Supplemental pension benefit	Monthly amount equal to sum of the participant's age and service as of December 31, 2000 times a multiplier of \$0.90. Only payable to employees who terminate after December 31, 2000.

Late Retirement Benefits

Eligibility	Participants who retire after their 65th birthday.
Retirement benefit	The amount is based on the employee's service and average monthly earnings as of the applicable date.

Early Retirement Benefits

Eligibility	Participants who have completed 5 years of service or attained age 55.
Early retirement benefit	Accrued Benefit on Early Retirement Date multiplied by the following percentages:

Age	Percentage
62	100.00%
61	97.00
60	93.00
59	88.00
58	82.00
57	75.33
56	68.67
55	62.00

Supplemental pension benefit	The Normal Retirement Supplemental Pension Benefit multiplied by the percentages listed above.
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Plan Name: IPL Retirement for Bargaining Unit Employees
EIN / PN: 42-0331370/001
Plan Sponsor: Interstate Power and Light Company
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Vested Benefits

Eligibility	Participants who have completed 5 years of service or attained age 55.
Vested retirement benefit	The Normal Retirement Benefit, payable at age 65. The Normal Retirement Benefit multiplied by the percentages listed above for early commencement if the participant elects to commence benefits on or after age 55.
Supplemental pension benefit	The Normal Retirement Supplemental Pension Benefit, payable at age 65. The Normal Retirement Supplemental Benefit multiplied by the percentages listed above for early commencement if the participant elects to commence benefits on or after age 55.

Preretirement Spouse's Benefit A

Eligibility	Married active participants who have attained age 50 or married inactive participants who have attained age 50 and are receiving disability payments provided they were married continuously for one year prior to the date of the participant's death.
Benefit	The Normal Retirement Benefit determined above unreduced for early commencement, assuming level Compensation as of date of death, Credited Service to age 65 and multiplied by the following percentage corresponding to the participant's attained age at date of death.

Age	Percentage
50-55	30%
56	32
57	34
58	36
59	38
60	40
61	42
62	44
63	46
64 or older	48

Preretirement Spouse's Benefit B

Eligibility	The Spouse of each active Member not eligible for the Preretirement Spouse's Benefit A above who dies after becoming vested provided they were married continuously for one year prior to the date of the participant's death.
Benefit	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and survivor annuity in effect, then died the next day.

Plan Name: IPL Retirement for Bargaining Unit Employees
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Other Plan Provisions

Optional Forms of Payment

Life annuity; contingent annuitant option (50%, 66 2/3%, 75%, and 100%); certain and continuous option (60, 120, and 180 months); level income option; and lump sum option (for certain participants). For purposes of calculating optional forms of payment, the following factors (at sample ages) are used:

Contingent Annuitant Option

Participant's Annuitant's		50%	66 2/3%	75%	100%
Age	Age				
55	55	0.9362	0.9167	0.9076	0.8801
65	65	0.9030	0.8747	0.8618	0.8231
75	75	0.8747	0.8396	0.8240	0.7773

Certain and Continuous Option

Participant's Age	Months		
	60	120	180
55	0.99304	0.97481	0.94950
65	0.97899	0.92761	0.86634
75	0.93628	0.81556	0.70939

Level Income Option*

Participant's Age	Factor**
55	0.3529
58	0.4731
62	0.7162
64	0.8925

*Factors cannot be less favorable than the factor generated using 417(e) mortality and interest rate basis.

**Multiplied by estimated age 65 Social Security Benefit

Lump Sum Option (for certain employees only)

Deferred to age 65 lump sum present value of accrued benefit based on IRS Code Section 417(e) interest and mortality rates.

Maximum limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

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Plan Provisions for Former IES Bargaining Plan

Effective Date	Spun off from Iowa Electric Light and Power Company Retirement Plan effective July 1, 1992, last amended and effective January 1, 2019.
Participating Employers	IES Utilities, Inc., its successor or successors, and all acquired employers.
Eligibility for Participation	A full-time employee's participation begins after one year of service. A part-time employee participates on the January 1 or July 1 following the end of the year in which he completes 1,000 hours of service. The plan has been closed to Local 1439 employees hired after May 16, 2006, Local 1455 employees hired after June 22, 2006 and Local 204 employees hired after September 13, 2010.
2011 Choice Program	In the third quarter of 2011 the plan allowed Local 204 active participants a one-time choice of either continuing active participation in the pension plan or active participation in the Enhanced 401(k) Plan. For those Local 204 participants who elected to opt-out of the pension plan, benefits under the pension plan were frozen in 2011.
2015 Special Lump Sum Program	Alliant Energy offered a voluntary lump sum program to certain eligible terminated vested participants during 2015.

Definitions

Service credit	An employee's service credit consists of all periods of employment up to retirement.
Average monthly earnings	<p>An employee's pension is based on the average of his monthly pay (as reported for federal income tax purposes) during the 3 highest-paid consecutive calendar years (or last 36 months of employment, if greater) within the last 10 calendar years of employment.</p> <p>Effective September 13, 2010, Local 204 employee's pension is based on the average of his monthly pay (as reported for federal income tax purposes) during the 3 highest-paid consecutive calendar years (or last 36 months of employment, if greater) within the last 15 calendar years of employment.</p>
Covered compensation	The average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which a participant attains (or will attain) Social Security retirement age (defined as age 65 for birth years prior to 1938, age 66 for birth years 1938 through 1954, and age 67 for birth years after 1954).

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Normal Retirement Benefits

Eligibility	An employee's normal retirement date is the last day of the month in which he reaches age 65.
Retirement benefit	<p>Monthly pension on a single-life basis equal to:</p> <p>Local 204, Local 1439 and Local 1455 hired after 1/1/92:</p> <p>1.11% of the participant's final average monthly earnings multiplied by service (not in excess of 35 years) plus 0.5% of the participant's final average monthly earnings in excess of 95% of covered compensation multiplied by service (not in excess of 35 years) plus 1.38% of the participant's final average earnings times service in excess of 35.</p> <p>Local 275, Local 214 and DAEC:</p> <p>1.10% of the participant's final average monthly earnings multiplied by service (not in excess of 35 years) plus 0.5% of the participant's final average monthly earnings in excess of covered compensation multiplied by service (not in excess of 35 years) plus 1.38% of the participant's final average earnings times service in excess of 35.</p> <p>Railway Company employees received one-half the benefit formula described above (these employees were eligible for the 1.05% base benefit). These benefits were converted into cash balance accounts in 1999. Benefits were frozen for Railway Company Employees in 1999 and 2000.</p> <p>Acquired Union Electric employees receive as a minimum benefit their accrued benefit as of December 31, 1992 under the terms of the Union Electric Retirement Plan.</p> <p>Employees who are former participants of Iowa Southern and who became participants of the IES Pension Plan on December 31, 1995 shall have an additional minimum benefit computed as follows:</p> <p>Monthly pension for employees retiring on or before December 31, 2000 shall be the greater of (1) the sum of a) accrued benefit as of December 31, 1995 under the Iowa Southern Retirement and Thrift Plan using service until December 31, 1995 and final average earnings until December 31, 2000, plus b) the IES formula above based on years of service after December 31, 1995, or (2) accrued benefit under the IES formula above based on all service.</p> <p>Monthly pension for employees retiring on or after January 1, 2001, the monthly pension shall be greater of (1) the accrued benefit under the Iowa Southern Retirement and Thrift Plan formula as of December 31, 1995 or (2) the accrued benefit under the IES formula above based on all service.</p>

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Late Retirement Benefits

Eligibility	Participants who retire after their 65th birthday.
Retirement benefit	The amount is based on the employee's service and average monthly earnings as of the applicable date.

Early Retirement Benefits

Eligibility	Age 55 with 10 years of service. For certain union groups, eligibility is 55 with 15 years of service.
Early retirement benefit	The Normal Retirement Benefit reduced 3% for each year for commencement prior to age 62.

Vested Benefits

Eligibility	Participants who have completed 5 years of service.
Vested retirement benefit	The Normal Retirement Benefit, payable at age 65. The Normal Retirement Benefit multiplied by the retirement factors listed below if the participant elects to commence benefits on or after age 55 and has completed the number of years of service required for early retirement.

Age	Factor	Age	Factor
65	1.0000	59	0.5613
64	0.9020	58	0.5141
63	0.8161	57	0.4718
62	0.7404	56	0.4338
61	0.6735	55	0.3995
60	0.6142		

Preretirement Spouse's Death Benefit

Eligibility	The Spouse of each participant who dies after becoming vested provided they were married continuously for one year prior to the date of the participant's death.
Benefit	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and survivor annuity in effect, then died the next day.

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Disability Benefits

Eligibility	An employee who becomes totally and permanently disabled after at least 10 years of service.
Benefit	Employee receives his unreduced Normal Retirement Benefit starting on the first day of the sixth month following the inception of disability. The pension is payable for life and the employee's spouse receives 50% continuance after his death, subject to reductions for age difference, early retirement and joint and survivor charges specified in the plan.

Other Plan Provisions

Optional Forms of Payment	Life annuity; contingent annuitant option (50%, 75%, and 100%); level income option; and lump sum for certain eligible participants. For purposes of calculating optional annuity forms of payment, the following factors (at sample ages) are used:
----------------------------------	--

Contingent Annuitant Option

<u>Spouse's Relative Age</u>	Contingent Annuitant Option		
	50%	75%	100%
10+ years older	95%	93%	91%
Between 5 years younger and 10 years older	90%	88%	84%
Between 5 years younger and 20 years younger	85%	81%	77%
20+ years younger	80%	70%	64%

Level Income Option*

Age	Factor**
61	0.9095
60	0.8292
59	0.7577
58	0.6938
57	0.6366
56	0.5853
55	0.5389

*Factors cannot be less favorable than factor generated by using 417(e) mortality and interest rate basis.

**Multiplied by estimated age 62 monthly Social Security benefit

Other optional forms apply to small groups of employees and are not judged to be significant to the valuation.

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Maximum limits on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing in the dollar limits automatically as such changes take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

No future plan changes were recognized. WTW is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year, except to reflect any statutory increases in the Internal Revenue Code maximums on benefits and pay.

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

IPL Retirement Plan for Bargaining Unit Employees

EIN: 42-0331370

PN: 001

As of December 31, 2024

<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current</u>
ASSETS HELD FOR BASIC PENSION BENEFITS:			
Master Trust	Alliant Energy Corporation Master Retirement Trust	\$256,678,014	\$265,224,812
EMPLOYEE VOLUNTARY CONTRIBUTIONS:			
Pooled Separate Accounts	Pooled separate accounts with Principal Life Insurance		
	Large Cap S&P 500 Separate Account	**	524,323
	Small Cap Separate Account	**	125,537
	Liquid Assets Separate Account	**	17,751
	Diversified International Separate Account	**	14,016
	Mid Cap Separate Account	**	14,843
	Core Plus Bond Separate Account	**	9,884
	Government & HQ Bond Separate Account	**	4,993
Insurance Company General	Individual investment contracts with Principal Life Guaranteed Interest Contracts having terms with ending dates from December 31, 2024 through December 31, 2028	**	<u>75,430</u>
			786,777
		<u>\$256,678,014</u>	<u>\$266,011,589</u>

**Cost information may be omitted when reporting investments of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	3	0	1	0	0	0	0	0	0	4
35-39	0	2	0	3	10	0	0	0	0	0	15
40-44	0	4	1	5	16	6	0	0	0	0	32
45-49	0	2	2	2	17	16	11	1	0	0	51
50-54	0	1	0	5	10	14	21	26	0	0	77
55-59	0	2	2	1	10	21	22	29	11	1	99
60-64	0	1	1	2	6	7	7	17	13	3	57
65-69	0	0	0	2	0	2	4	0	0	1	9
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	15	6	21	69	66	65	73	24	5	344

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September 2023
- Interest rate basis Segment rates from fourth month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase

- Compensation 3.30%
- Future Social Security wage bases 3.25%
- Cash balance interest crediting rate
 - For 2024 6.24%
 - After 2024 5.50%

Lump sum and annuity conversions for cash balance accounts

- Interest rate September 2023 segment rates reflecting stabilization
- Mortality table 2024 IRS prescribed 417(e) mortality table

Plan-related expenses

\$1,610,000

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

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Rates not reflecting stabilization corridors are used to determine PBGC variable rate premiums if the alternative method is used and are used to determine the PBGC FTAP and PBGC 4010 FS.

Rates not reflecting stabilization are to be used for purposes of determining the deductible limit; for simplicity, stabilized rates have been reflected in Section 2.5: Calculation of estimated maximum deductible contribution, which produces a smaller deductible limit than the actual deductible limit.

Demographic Assumptions

Mortality – Healthy and disabled Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination The rates at which participants are assumed to terminate employment by age are shown below.

Percentage assumed to leave during the year	
Attained Age	Rate
< 20	0.00%
20-29	5.00%
30-34	4.00%
35-39	2.75%
40-44	2.50%
45-54	2.25%
55+	0.00%

Disability The rates at which participants are assumed to become disabled by age are shown below.

Representative Disability Rates

Percentage assumed to become disabled during the year	
Attained Age	Rate
20	0.1%
30	0.1%
40	0.1%
50	0.4%
60	1.2%

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Retirement

Rates varying by age, average age 61

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

Percentage assumed to retire during the year	
Age	Rate
55-56	5%
57	7%
58	8%
59	12%
60	18%
61	22%
62-63	30%
64	35%
65-66	40%
67	45%
68-69	75%
70+	100%

Benefit commencement dates:

- Preretirement death benefit
Upon death of the active participant for prior IPC Bargaining Plan active participants who have attained age 50. For all other active participants, the later of the death of the active participant or the active participant's early retirement date.
- Deferred vested benefit
For IES Bargaining Plan participants, age 65. For prior IPC Bargaining Plan participants, age 62.
- Disability benefit
For IES Bargaining Plan participants, 10 years of service. For prior IPC Bargaining Plan participants, age 62.
- Retirement benefit
Upon attainment of the participant's early retirement date.

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Form of payment	<p>50% elect a lump sum and 50% elect an annuity.</p> <p>For the annuity option single participants are assumed to elect a life annuity, and for married participants 10% are assumed to elect a life annuity 40% are assumed to elect a contingent annuity</p> <p>Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.</p>
Percent married	<p>75% married. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.</p>
Spouse age	<p>Wife two years younger than husband</p>
Covered pay	<p>Rate of pay as of the valuation date</p>
At-risk assumptions	<p>Not calculated for 2024 valuation. For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit.</p>
Timing of benefit payments	<p>Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.</p>

Methods

Valuation date	<p>First day of plan year</p>
Funding target	<p>Present value of accrued benefits as required by regulations under IRC §430.</p>
Target normal cost	<p>Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.</p>

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Decrement timing

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

Actuarial value of assets

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

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

Benefits Not Valued

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

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Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements:

- missing spouse dates of birth for retirees with a survivor form of payment were assumed to be as follows: wife two years younger than husband
- missing frozen accrued benefits for actives with a frozen benefit were assumed to be the estimated benefit from the valuation prior to freeze date or estimated via the pension administration system

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

Assumptions Rationale — Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate (long-term)	The plan credits interest to cash balance accounts using the annual change in Consumer Pricing Index (CPI) for the month of October preceding the calendar year of distribution plus 3%. The cash balance interest crediting rate assumption is equal to the long-term rate of CPI increase assumption, 2.50% plus 3%.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Annuity conversion rate for hybrid plans	As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.
Rates of increase in compensation	The plan sponsor selected the salary scale assumption and concluded that the compensation increase rates (inclusive of annual compensation adjustments for cost of living and/or promotional increases) are appropriate considering

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recent bargaining contracts and its expected overall compensation philosophy.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

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Assumptions Rationale — Significant Demographic Assumptions

Mortality	Assumptions used for funding purposes are prescribed by IRC §430 (h).
Termination	Termination rates were based on an experience study conducted in 2021 based on plan experience from 2016 to 2020 and incorporate the plan sponsor's expectation of future termination patterns. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Retirement	Retirement rates were based on an experience study conducted in 2021 based on plan experience from 2016 to 2020 and incorporate the plan sponsor's expectation of future retirement patterns. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Benefit commencement date for deferred vested benefits	Deferred vested participants are assumed to begin benefits based on an analysis of plan experience and future expectations of anticipated commencement patterns. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	Form of payment assumptions are primarily based on observed experience from the 2021 experience study which considered experience over the period 2016-2020. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

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

Change in Assumptions Since Prior Valuation

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

The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.

The segment interest rates used to calculate lump sum and annuity conversions were updated from an applicable month of September 2022 to September 2023.

The mortality table used to calculate lump sum and annuity conversions was changed from the 2023 IRS prescribed 417(e) mortality table to the 2024 IRS prescribed 417(e) mortality table.

The assumed plan-related expenses added to the target normal cost were updated to reflect anticipated 2024 expenses.

Changes in Methods Since Prior Valuation

None.

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Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	(4,470,376)	15.00000	(4,470,376)	(406,716)
Shortfall	01/01/2023	54,003,858	14.00000	51,818,599	4,945,712
Shortfall	01/01/2022	(17,272,549)	13.00000	(15,863,725)	(1,596,181)
Shortfall	01/01/2021	1,705,672	12.00000	1,490,741	159,040
Shortfall	01/01/2020	21,881,991	11.00000	18,039,246	2,054,427
Total				51,014,485	5,156,282

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Schedule SB, Line 24 Change in Actuarial Assumptions

Change in Assumptions Since Prior Valuation

The segment interest rates used to calculate lump sum and annuity conversions were updated from an applicable month of September 2022 to September 2023.

The mortality table used to calculate lump sum and annuity conversions was changed from the 2023 IRS prescribed 417(e) mortality table to the 2024 IRS prescribed 417(e) mortality table.

The assumed plan-related expenses added to the target normal cost were updated to reflect anticipated 2024 expenses.

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Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

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.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan IPL RETIREMENT PLAN FOR BARGAINING UNIT EES	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1949
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) INTERSTATE POWER AND LIGHT COMPANY ATTENTION: BENEFIT PLANS COMMITTEE 4902 N BILTMORE LANE SUITE 1000 MADISON WI 53718-2148	2b Employer Identification Number (EIN) 42-0331370
	2c Plan Sponsor's telephone number 6084583311
	2d Business code (see instructions) 221100

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

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

SIGN HERE		10/13/2025	AMY BEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/2025	AMY BEST
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

Schedule H, Line 4j - Schedule of Reportable Transactions

IPL Retirement Plan for Bargaining Unit Employees

EIN: 42-0331370

PN: 001

For the Year Ended December 31, 2024

Purchases		Sales			
No. of Transactions	Purchase Price *	No. of Transactions	Cost of Asset	Selling Price *	Gain (Loss)
EMPLOYEE VOLUNTARY CONTRIBUTIONS:					
Large Cap S&P 500 Index Separate Account					
12	\$126,244.99	16	\$45,844.75	\$45,844.75	\$—
Small Cap Separate Account					
11	\$14,803.03	19	\$24,425.22	\$24,425.22	\$—
Guaranteed Interest Account					
14	\$2,034.67	14	\$9,504.58	\$9,504.58	\$—
Diversified International Separate Account					
12	\$1,956.04	14	\$2,691.76	\$2,691.76	\$—
MidCap Separate Account					
13	\$2,856.05	7	\$1,629.73	\$1,629.73	\$—
Liquid Assets Separate Account					
14	\$875.78	12	\$748.31	\$748.31	\$—

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 IPL RETIREMENT PLAN FOR BARGAINING UNIT EES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF INTERSTATE POWER AND LIGHT COMPANY	D Employer Identification Number (EIN) 42-0331370	
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 271,864,264
	b Actuarial value	2b 287,259,095
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	1,014 197,354,913 197,354,913
	b For terminated vested participants	143 14,330,528 14,330,528
	c For active participants	344 80,864,754 84,967,796
	d Total	1,501 292,550,195 296,653,237
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 5.13%
6	Target normal cost	
	a Present value of current plan year accruals	6a 3,665,535
	b Expected plan-related expenses	6b 1,610,000
	c Target normal cost	6c 5,275,535

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	<u>Katja B. Sandquist</u> Signature of actuary	<u>10/1/2025</u> Date
	<u>Katja B. Sandquist</u> Type or print name of actuary	<u>2308961</u> Most recent enrollment number
	<u>Willis Towers Watson US LLC</u> Firm name	<u>312-525-2482</u> Telephone number (including area code)
	<u>233 South Wacker Drive Suite 1800 Chicago IL 60606</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