

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NORTHWEST NATURAL GAS COMPANY</u> <u>V.P. AND CHIEF H.R. AND DIVERSITY OFFICER</u> <u>250 SW TAYLOR STREET</u> <u>PORTLAND, OR 97204</u></p>	<p>1c Effective date of plan <u>05/01/1950</u></p> <p>2b Employer Identification Number (EIN) <u>93-0256722</u></p> <p>2c Plan Sponsor's telephone number <u>503-226-4211</u></p> <p>2d Business code (see instructions) <u>221210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	MELINDA ROGERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	1536
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)	311
	6a(2)	284
	6b	1063
	6c	183
	6d	1530
	6e	110
	6f	1640
	6g(1)	
6g(2)		
6h		0
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

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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <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>RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NORTHWEST NATURAL GAS COMPANY</u>	D Employer Identification Number (EIN) <u>93-0256722</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>294127074</u>
	b Actuarial value	2b	<u>322182346</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1063</u>	<u>241666640</u>
	b For terminated vested participants	<u>183</u>	<u>20690217</u>
	c For active participants	<u>311</u>	<u>91122496</u>
	d Total	<u>1557</u>	<u>353479353</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.11 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>6565027</u>
	b Expected plan-related expenses	6b	<u>1750000</u>
	c Target normal cost	6c	<u>8315027</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		<u>10/09/2025</u>
	Signature of actuary	Date
	<u>CHAD MEZVINSKY</u>	<u>23-07153</u>
	Type or print name of actuary	Most recent enrollment number
	<u>FIDELITY INVESTMENTS</u>	<u>312-529-2330</u>
	Firm name	Telephone number (including area code)
	<u>6501 SOUTH FIDDLER'S GREEN CIRCLE GREENWOOD VILLAGE, CO 80111</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3404104
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3404104
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>11.39</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9382
	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>5.23</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1069
	c Total available at beginning of current plan year to add to prefunding balance		10451
	d Portion of (c) to be added to prefunding balance		10451
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10451

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.59 %
15	Adjusted funding target attainment percentage	15	90.59 %
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	85.29 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2024	3390000	0			
07/15/2024	3390000	0			
10/10/2024	2610000	0			
01/14/2025	2610000	0			
			Totals ▶	18(b)	18(c)
				12000000	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 11632643
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <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 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 8315027
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	33426359	3266312	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 11581339
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10451	10451
36 Additional cash requirement (line 34 minus line 35)			36 11570888
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 11632643
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 61755
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 10451
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input 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 RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST NATURAL GAS COMPANY	D Employer Identification Number (EIN) 93-0256722	

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

FIDELITY MGMT TRUST CO

42-1466678

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

FIDELITY INST ASSET MGMT TRUST CO

20-0292745

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

PRINCIPAL CUSTODY SOLUTIONS

94-1347393

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

(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)

FIDELITY INST ASSET MGMT TRUST CO

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 51	INVESTMENT MANAGER	997819	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)

FID MGMT TRUST CO

04-2723880

(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?
16 50	CONSULTANT	319549	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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	58365	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)

DAVIS WRIGHT TREMAINE LLP

91-0839480

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	3258	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> 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 RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY	B Three-digit plan number (PN)	▶ <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NORTHWEST NATURAL GAS COMPANY	D Employer Identification Number (EIN) <u>93-0256722</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>FIAM LONG US TREAS STRIPS COMM PL</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO</u>		
c EIN-PN <u>20-4659714-120</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>86858960</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SPARTAN 500 INDEX POOL</u>		
b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC</u>		
c EIN-PN <u>82-6293122-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55851676</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM SEL EMERGING MKTS EQ COMM PL</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO</u>		
c EIN-PN <u>20-4659714-100</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8660187</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SPARTAN WORLD MINIMUM VOLATILITY</u>		
b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MANAGEMENT TRUST COMPANY, LLC</u>		
c EIN-PN <u>82-6293122-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>47908472</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM SELECT INTL COMM PL</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO</u>		
c EIN-PN <u>20-4659714-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6665006</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM EMERGING MARKETS DEBT COMM PL</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO</u>		
c EIN-PN <u>20-4659714-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7121245</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM SELECT CANADA EQ COMM PL</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGMENT TRUST CO</u>		
c EIN-PN <u>20-4659714-101</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7958610</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMALL CAP CORE COMM PL		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3023540
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMID CAP OPP A		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9284358
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM REIT COMM PL		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8126312
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM LONG DURATION COMM PL		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-053	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21821230
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INT INFL PR IDX CA A		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-104	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 284712
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM EM EQUITY CI A		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-032	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8664815
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM INTL GROWTH POOL		
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST CO		
c EIN-PN 20-4659714-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6640438
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 NORTHWEST NATURAL GAS COMPANY	D Employer Identification Number (EIN) 93-0256722

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11070000	2610000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2543	2241
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2480195	2725782
(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)	253232754	278869561
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	27730393	2552498
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	7032045

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	294515885	293792127
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	7032045
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	7032045
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	294515885	286760082

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)	12000000	
(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)		12000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	26233	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26233
(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)	175805	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		175805
(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)		27073569
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-19789746
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		19485861

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24650693	
(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)		24650693
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	3258	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1317370	
(11) Other expenses	2i(11)	1270343	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2590971
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27241664

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-7755803
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 544247.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORTHWEST NATURAL GAS COMPANY</u>	D Employer Identification Number (EIN) <u>93-0256722</u>	

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 94-1347393

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		0
---	--	---

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: 55.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 38.7 %
 High-Yield Debt: 0.1 % Real Assets: 2.9 % Cash or Cash Equivalents: _____ % Other: 3.3 %

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 _____.

Structured AttachmentDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule SB, line 26b
Schedule of Projection of Expected
Benefit Payments**2024****This Form is Open to**
Public Inspection

Name of Plan	RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	93-0256722	PN	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	651738	523489	23615958	24791185
2025	1622521	553226	22884559	25060306
2026	2519587	650731	22101510	25271828
2027	3345474	760359	21353796	25459629
2028	4089292	891774	20566990	25548056
2029	4757282	977111	19727784	25462177
2030	5325915	1158435	18973516	25457866
2031	5827984	1244632	18239909	25312525
2032	6268161	1361863	17483768	25113792
2033	6654353	1450794	16705142	24810289
2034	6989063	1469730	15899112	24357905
2035	7266298	1494194	15103611	23864103
2036	7491647	1499322	14301696	23292665
2037	7676387	1535306	13496712	22708405
2038	7815893	1604570	12681525	22101988
2039	7889756	1684727	11878286	21452769
2040	7937866	1709919	11080575	20728360
2041	7957859	1714618	10290949	19963426
2042	7910174	1698038	9511895	19120107
2043	7851927	1707173	8745881	18304981
2044	7743659	1676600	7995520	17415779
2045	7600280	1645269	7263667	16509216
2046	7405755	1601859	6553447	15561061
2047	7206321	1556279	5868293	14630893
2048	6961833	1502321	5212030	13676184

Name of Plan	RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	93-0256722	PN	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	6695879	1453428	4588718	12738025
2050	6411123	1393863	4002363	11807349
2051	6109956	1332008	3456718	10898682
2052	5794322	1267917	2954908	10017147
2053	5466554	1202000	2499177	9167731
2054	5130533	1134318	2090761	8355612
2055	4788855	1065647	1729747	7584249
2056	4444908	996283	1415121	6856312
2057	4102070	926713	1144858	6173641
2058	3763384	857444	916071	5536899
2059	3431884	789013	725219	4946116
2060	3110263	721962	568321	4400546
2061	2800951	656812	441182	3898945
2062	2506044	594047	339603	3439694
2063	2227275	534072	259527	3020874
2064	1966002	477199	197210	2640411
2065	1723215	423649	149276	2296140
2066	1499517	373566	112779	1985862
2067	1295146	327057	85219	1707422
2068	1109991	284179	64524	1458694
2069	943636	244938	49024	1237598
2070	795457	209303	37408	1042168
2071	664626	177218	28668	870512
2072	550163	148605	22043	720811
2073	450977	123351	16976	591304

Financial Statements and Report of Independent Certified Public Accountants

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of

NORTHWEST NATURAL GAS COMPANY

December 31, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Participants and Retirement Committee of the Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company

Opinion

We have audited the financial statements of Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental schedules required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year then ended, 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 supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS.

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

Grant Thornton LLP

Philadelphia, Pennsylvania
October 8, 2025

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Investments, at fair value	\$ 284,147,841	\$ 283,443,342
Receivables		
Employer contributions	2,610,000	11,070,000
Accrued income receivable	2,241	2,543
Due from broker for securities sold	7,032,045	10,695,480
Total receivables	9,644,286	21,768,023
Total assets	293,792,127	305,211,365
Liabilities		
Due to broker for securities purchased	7,032,045	10,695,480
Net assets available for benefits	\$ 286,760,082	\$ 294,515,885

See Notes to Financial Statements

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2024	2023
Additions		
Net appreciation in investments, at fair value	\$ 7,283,823	\$ 30,636,768
Interest and dividends	202,038	777,316
Employer contributions	12,000,000	11,070,000
Total additions	19,485,861	42,484,084
Deductions		
Benefits paid	(24,650,693)	(25,700,724)
Administrative expenses	(2,590,971)	(2,573,302)
Total deductions	(27,241,664)	(28,274,026)
Net change	(7,755,803)	14,210,058
Net assets available for benefits		
Beginning of year	294,515,885	280,305,827
End of year	\$ 286,760,082	\$ 294,515,885

See Notes to Financial Statements

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY
NOTES TO FINANCIAL STATEMENTS**

1. Description of Plan

The following description of the Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

General

The Plan covers Bargaining Unit or Union employees hired before January 1, 2010 and Non-Bargaining Unit employees hired before January 1, 2007.

Benefits

Unless specifically stated otherwise, an employee’s rights and benefits will be determined in accordance with the Plan provisions in effect at the time the applicable rights and benefits accrued.

Non-Bargaining Unit employees with five or more years of accredited service are entitled to annual pension benefits beginning at normal retirement age (62) or, if early retirement requirements are met, as early as age 55. Retirement benefits are equal to 1.8% of the highest average eligible earnings received during a consecutive 60 month period of the final 120 months of accredited years of service multiplied by accredited years of service up to a maximum of ten years, plus a lump-sum benefit amount equal to 7.5% of the eligible earnings used to calculate the basic annuity multiplied by the eleventh and higher accredited years of service. Employees may elect to receive the value of their accumulated Plan benefits as an annuity or a lump-sum distribution upon retirement or termination, or they may elect to receive their entire benefit as a life annuity payable monthly during retirement. Employees may also elect to receive their pension benefits in the form of a joint and survivor annuity. Joint and survivor annuity benefits are mandatory for married participants, unless the spouse consents otherwise.

Bargaining Unit Plan employees with five or more years of accredited service are entitled to annual pension benefits beginning at normal retirement age (65) or, if early retirement requirements are met, as early as age 55. Retirement benefits are equal to 1.325% of the average highest 60 consecutive months of earnings (including bonus compensation) received as a bargaining unit employee during the last 120 months prior to retirement multiplied by the number of accredited years of service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity or as a life annuity payable monthly during retirement. Joint and survivor annuity benefits are mandatory for married participants, unless the spouse consents otherwise.

Parties-in-Interest

Principal Bank is the trustee and custodian as defined by the Plan and Fidelity Investments is the investment advisor and manager for the Plan. Therefore, these investments qualify as party-in-interest investments. The following are party-in-interest investments, including accrued interest and dividend income, as of December 31:

	2024	2023
Principal Bank	\$ 2,728,023	\$ 2,368,813
Fidelity Investments	\$ 281,422,059	\$ 281,077,072

Reclassifications

Certain reclassifications have been made to conform prior period information to the current presentation. The reclassifications had no impact to net assets available for benefits or December 31, 2023 Investment Fair Value Measurement table.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The accumulated Plan benefits for active employees are based on benefit calculations using accredited service and average qualifying compensation as of the date for which the benefit information is presented ("valuation date"). Benefits payable under all circumstances (retirement and termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

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

Plan management reviews actuarial assumptions annually and will update for material changes as necessary. Significant actuarial assumptions used for the Plan as of December 31, 2023 and 2022 were as follows:

	2023	2022
Investment returns	7.5%	7.5%
Life expectancy	Pri-2012 Mortality Tables with MP-2021 Mortality Improvement Scale applied on a generational basis	Pri-2012 Mortality Tables with MP-2021 Mortality Improvement Scale applied on a generational basis
Average retirement age	A schedule of rates by age (55-72+)	A schedule of rates by age (55-70+)

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

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, 2023 and 2022, there would be no material differences.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions affecting reported amounts of assets, liabilities and changes therein, and to disclose contingent assets and liabilities and the actuarial present value of accumulated benefit obligations at the date of the financial statements. Actual results could differ from those estimates.

Recently Issued or Adopted Accounting Pronouncements

There were no new issued or adopted accounting pronouncements applicable to the Plan during the years ended December 31, 2024 and 2023.

3. Funding Policy

The Plan's funding policy is to contribute at least the minimum amount required by ERISA. It is the intent of the Plan sponsor to contribute to the Plan such amounts as are calculated as sufficient on a sound actuarial basis to provide for the payment of benefits under the Plan, and to make annual contributions to the Plan in at least an amount, certified by an enrolled actuary, to be not less than the amount necessary to maintain the minimum funding requirements under the applicable provisions of ERISA. The Plan met or exceeded the minimum funding requirements of ERISA for 2024 and 2023.

The American Rescue Plan Act ("ARPA"), which was signed into law on March 11, 2021, includes a provision for pension relief that extends the amortization period for required contributions from 7 to 15 years and provides for the stabilization of interest rates used to calculate future required contributions. As a result, NW Natural is in a pre-funded status and the pre-funded amount of \$10,451 will be used to fund future required minimum contributions. Minimum required funding contributions are based on the adjusted amount subsequent to the ARPA relief. Minimum required funding contributions were \$11,581,339 and \$13,545,049 for the years ended December 31, 2024 and 2023, respectively.

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

4. Termination Provisions

In the event that the Plan is terminated, each participant shall have a non-forfeitable right to his or her benefit under the Plan accrued to the date of termination. In the event that the Plan's interest in the retirement trust is insufficient to pay these accrued benefits, the insurance protection provided by the Pension Benefit Guaranty Corporation ("PBGC") would become effective. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits covered under the Plan, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of plan termination. However, if a plan has been in effect less than five years before it terminates or if benefits have been increased within the five years before plan termination, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that the PBGC guarantees, which is adjusted periodically.

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 for accumulated obligations, and may also depend on the financial condition of the Plan's sponsor and the level of benefits guaranteed by the PBGC.

5. Administrative Expenses

Certain expenses of administration and servicing of the Plan, including equipment, supplies, and payroll expenses of administrative and clerical personnel are provided by the Plan sponsor without charge to the Plan. Payments of trustee, investment manager, consulting, and certain actuary and attorney fees are made from Plan assets.

6. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (“ASC”) 820, “Fair Value Measurements and Disclosures,” provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets in active markets;
 - Quoted prices for identical or similar assets in inactive markets;
 - Model-based valuation techniques for which all significant assumptions are observable in the market
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Below is a description of the valuation methodologies used for assets measured at fair value. In cases where the Plan is invested through a collective trust fund or mutual fund, the fund's market value is utilized. Market values for investments directly owned are also utilized. There have been no changes in the methodologies used at December 31, 2024 and 2023.

CASH AND CASH EQUIVALENTS. These are Level 1 and non-published NAV assets. The non-published NAV assets represent investments where the NAV is not published but the investment can be readily disposed of at the NAV or market value. The mutual funds are valued at the NAV of the shares held by the Plan at the valuation date.

REGISTERED INVESTMENT COMPANIES. These are Level 1 assets. They are valued at the daily closing price as reported on the active market on which these securities are traded. They consist of US Equity and Opportunistic funds, which transact at readily observable pricing.

COMMINGLED POOLS. These are non-published NAV assets. The non-published NAV assets represent investments where the NAV is not published but the investment can be readily disposed of at NAV or market value. Commingled trust investments are subject to a redemption notice period of five business days. There were no unfunded commitments for Plan investments as of December 31, 2024 and 2023.

The preceding valuation methods may produce a fair value calculation that is not indicative of net realizable value or reflective of future fair values. Although we believe these valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain investments could result in a different fair value measurement at the reporting date.

The following tables present the fair value of Plan assets, excluding outstanding receivables and liabilities, of the retirement trust fund:

December 31, 2024					
Investments	Level 1	Level 2	Level 3	Non-Published NAV ⁽¹⁾	Total
Commingled pools	—	—	—	278,869,561	278,869,561
Registered investment companies	2,552,498	—	—	—	2,552,498
Cash and cash equivalents	27,354	—	—	2,698,428	2,725,782
Total investments, at fair value	<u>\$ 2,579,852</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 281,567,989</u>	<u>\$ 284,147,841</u>

December 31, 2023					
Investments	Level 1	Level 2	Level 3	Non-Published NAV ⁽¹⁾	Total
Commingled pools	—	—	—	253,232,754	253,232,754
Registered investment companies	27,730,393	—	—	—	27,730,393
Cash and cash equivalents	—	—	—	2,480,195	2,480,195
Total investments, at fair value	<u>\$ 27,730,393</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 255,712,949</u>	<u>\$ 283,443,342</u>

(1) The fair value for these investments is determined using the NAV as of December 31, 2024 and 2023, as a practical expedient, and therefore they are not classified within the fair value hierarchy. These investments primarily consist of institutional investment products, for which the NAV is generally not publicly available.

7. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits may be presented as of the beginning or the end of the plan year. Plan management has elected to use a beginning of year measurement date. As the beginning-of-year benefit information is used for purposes of complying with the 2024 presentation requirements, the date of the benefit information in the actuarial report (January 1, 2024) does not match the date that net assets are presented (December 31, 2023 (one day earlier)). This difference is not material to the financial statements.

The Plan's actuarial present value of accumulated Plan benefits at December 31, 2023 was as follows:

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving benefits	\$ 202,856,270
Other participants	81,843,683
Total vested benefits	<u>284,699,953</u>
Nonvested benefits	1,997,171
Total actuarial present value of accumulated plan benefits	<u>\$ 286,697,124</u>

The Plan's changes in the actuarial present value of accumulated Plan benefits for the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at December 31, 2022	\$ 287,528,715
Increase (decrease) during the year attributable to	
Benefits accumulated and actuarial gains and losses	4,064,310
Benefits paid	(25,700,724)
Interest accrued	20,618,300
Changes in actuarial assumptions	186,523
Actuarial present value of accumulated plan benefits at December 31, 2023	<u>\$ 286,697,124</u>

8. Tax Status

The Plan obtained an updated determination letter in November 2013, in which the Internal Revenue Service stated that the Plan, as then in effect, was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

ASC 740, "Income Taxes," requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan's assets are invested in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults, and credit rating downgrades.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of receivables due from broker for securities sold and liabilities due to broker for securities purchased as of December 31, 2023. No such reconciliation is necessary as of December 31, 2024.

	December 31, 2023
Amount related to due from broker for securities sold per the financial statements	\$ 10,695,480
Less: amount related to due from broker for securities sold not recorded on Form 5500	(10,695,480)
Amount per Form 5500 Schedule H, Line 1c(15) - Other	\$ —
Amount related to due to broker for securities purchased per financial statements	\$ 10,695,480
Less: amount related to due to broker for securities purchased not recorded on Form 5500	(10,695,480)
Amount per Form 5500 Schedule H, Line 1j - Other liabilities	\$ —

11. Subsequent Events

The Plan administrator has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued and there were no such events to disclose.

SUPPLEMENTAL SCHEDULES

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR), DECEMBER 31, 2024
EIN: 93-0256722 Plan 002

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	AllSpring Treasury Plus Money Market	Cash and Cash Equivalents	\$ 2,725,782	\$ 2,725,782
			2,725,782	2,725,782
*	Fidelity Capital and Income Fund	Registered Investment Company	289,158	283,627
*	Fidelity Select Gold Portfolio	Registered Investment Company	2,499,881	2,268,871
			2,789,039	2,552,498
*	FIAM Emerging Market Debt Commingled Pool	Commingled Pools	6,188,762	7,121,245
*	FIAM Emerging Markets Equity Pool	Commingled Pools	8,157,527	8,664,815
*	FIAM Int Inflation-Protected Bond Index Commingled Pool	Commingled Pools	284,712	284,712
*	FIAM International Growth Commingled Pool	Commingled Pools	7,247,755	6,640,438
*	FIAM Long Duration Commingled Pool	Commingled Pools	22,673,298	21,821,230
*	FIAM REIT Commingled Pool	Commingled Pools	7,303,314	8,126,312
*	FIAM Select Canada Commingled Pool	Commingled Pools	7,217,406	7,958,610
*	FIAM Select Emerging Market Equity Commingled Pool	Commingled Pools	8,067,170	8,660,187
*	FIAM Select International Equity Commingled Pool	Commingled Pools	6,185,052	6,665,006
*	FIAM Small Cap Core Commingled Pool	Commingled Pools	2,768,706	3,023,540
*	FIAM Small/Mid Cap Core Commingled Pool	Commingled Pools	9,114,989	9,284,358
*	FIAM US Long STRIPS - A	Commingled Pools	116,576,632	86,858,960
*	FIAM Spartan 500 Index Pool	Commingled Pools	33,440,869	55,851,676
*	Spartan World Minimum Volatility Index Pool	Commingled Pools	48,048,030	47,908,472
			283,274,222	278,869,561
			<u>\$288,789,043</u>	<u>\$284,147,841</u>
			<u>\$288,789,043</u>	<u>\$284,147,841</u>

TOTAL INVESTMENTS

* Represents identification of known party-in-interest in the Plan.

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**
FORM 5500, SCHEDULE H, LINE 4J; SCHEDULE OF REPORTABLE TRANSACTIONS,
FOR THE YEAR ENDED DECEMBER 31, 2024
EIN: 93-0256722 Plan 002

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Cost of asset	(f) Current value of asset on transaction date	(g) Net gain or (loss)
Principal Bank	FIAM International Index Fund - Institutional Class	\$ —	\$ 28,629,165	\$ 23,737,275	\$ 28,629,165	\$ 4,891,890
Principal Bank	FIAM International Growth Commingled Pool	\$ 16,536,206	\$ —	\$ 16,536,206	\$ 16,536,206	\$ —
Principal Bank	FIAM LNG Corporate A or Better Commingled Pool	\$ —	\$ 21,338,704	\$ 21,434,155	\$ 21,338,704	\$ (95,451)
Principal Bank	FIAM Long Duration Commingled Pool	\$ 17,554,893	\$ —	\$ 17,554,893	\$ 17,554,893	\$ —
Principal Bank	FIAM Long U.S. Treasury Strips	\$ 19,837,077	\$ —	\$ 19,837,077	\$ 19,837,077	\$ —
Principal Bank	FIAM Spartan 500 Index Pool	\$ —	\$ 18,019,274	\$ 10,551,396	\$ 18,019,274	\$ 7,467,878
Principal Bank	Spartan World Minimum Volatility Index Pool	\$ 24,084,335	\$ —	\$ 24,084,335	\$ 24,084,335	\$ —

Category i - Single Transactions in excess of 5% of Value

Principal Bank	AllSpring Treasury Plus Money Market	\$ 39,254,735	\$ —	\$ 39,254,735	\$ 39,254,735	\$ —
Principal Bank	AllSpring Treasury Plus Money Market	\$ —	\$ 38,922,573	\$ 38,922,573	\$ 38,922,573	\$ —
Principal Bank	FIAM Emerging Markets Equity Pool	\$ 5,584,318	\$ —	\$ 5,584,318	\$ 5,584,318	\$ —
Principal Bank	FIAM Emerging Markets Equity Pool	\$ —	\$ 9,178,950	\$ 8,387,346	\$ 9,178,950	\$ 791,604
Principal Bank	FIAM Global Low Volatility Commingled Pool	\$ —	\$ 20,253,527	\$ 17,882,176	\$ 20,253,527	\$ 2,371,351
Principal Bank	Fidelity International Index Fund - Institutional Class	\$ 4,405,718	\$ —	\$ 4,405,718	\$ 4,405,718	\$ —
Principal Bank	Fidelity International Index Fund - Institutional Class	\$ —	\$ 35,355,509	\$ 29,581,677	\$ 35,355,509	\$ 5,773,832
Principal Bank	FIAM International Growth Commingled Pool	\$ 17,276,645	\$ —	\$ 17,276,645	\$ 17,276,645	\$ —
Principal Bank	FIAM International Growth Commingled Pool	\$ —	\$ 9,580,576	\$ 10,028,889	\$ 9,580,576	\$ (448,313)
Principal Bank	FIAM Long Corporate A or Better Commingled Pool	\$ 1,596,921	\$ —	\$ 1,596,921	\$ 1,596,921	\$ —
Principal Bank	FIAM Long Corporate A or Better Commingled Pool	\$ —	\$ 29,647,291	\$ 30,147,593	\$ 29,647,291	\$ (500,302)
Principal Bank	FIAM Long Duration Commingled Pool	\$ 32,487,838	\$ —	\$ 32,487,838	\$ 32,487,838	\$ —
Principal Bank	FIAM Long Duration Commingled Pool	\$ —	\$ 11,877,507	\$ 11,837,433	\$ 11,877,507	\$ 40,074
Principal Bank	FIAM US Long STRIPS - A	\$ 47,012,642	\$ —	\$ 47,012,642	\$ 47,012,642	\$ —
Principal Bank	FIAM US Long STRIPS - A	\$ —	\$ 13,886,831	\$ 18,214,923	\$ 13,886,831	\$ (4,328,092)
Principal Bank	FIAM Select International Equity Commingled Pool	\$ 9,034,674	\$ —	\$ 9,034,674	\$ 9,034,674	\$ —
Principal Bank	FIAM Select International Equity Commingled Pool	\$ —	\$ 12,252,058	\$ 10,681,969	\$ 12,252,058	\$ 1,570,089
Principal Bank	FIAM Select Int'l Small Cap Commingled Pool	\$ 5,422,367	\$ —	\$ 5,422,367	\$ 5,422,367	\$ —

Category iii - Series of Transactions in same security in excess of 5% of Value

Principal Bank	AllSpring Treasury Plus Money Market	\$ 39,254,735	\$ —	\$ 39,254,735	\$ 39,254,735	\$ —
Principal Bank	AllSpring Treasury Plus Money Market	\$ —	\$ 38,922,573	\$ 38,922,573	\$ 38,922,573	\$ —
Principal Bank	FIAM Emerging Markets Equity Pool	\$ 5,584,318	\$ —	\$ 5,584,318	\$ 5,584,318	\$ —
Principal Bank	FIAM Emerging Markets Equity Pool	\$ —	\$ 9,178,950	\$ 8,387,346	\$ 9,178,950	\$ 791,604
Principal Bank	FIAM Global Low Volatility Commingled Pool	\$ —	\$ 20,253,527	\$ 17,882,176	\$ 20,253,527	\$ 2,371,351
Principal Bank	Fidelity International Index Fund - Institutional Class	\$ 4,405,718	\$ —	\$ 4,405,718	\$ 4,405,718	\$ —
Principal Bank	Fidelity International Index Fund - Institutional Class	\$ —	\$ 35,355,509	\$ 29,581,677	\$ 35,355,509	\$ 5,773,832
Principal Bank	FIAM International Growth Commingled Pool	\$ 17,276,645	\$ —	\$ 17,276,645	\$ 17,276,645	\$ —
Principal Bank	FIAM International Growth Commingled Pool	\$ —	\$ 9,580,576	\$ 10,028,889	\$ 9,580,576	\$ (448,313)
Principal Bank	FIAM Long Corporate A or Better Commingled Pool	\$ 1,596,921	\$ —	\$ 1,596,921	\$ 1,596,921	\$ —
Principal Bank	FIAM Long Corporate A or Better Commingled Pool	\$ —	\$ 29,647,291	\$ 30,147,593	\$ 29,647,291	\$ (500,302)
Principal Bank	FIAM Long Duration Commingled Pool	\$ 32,487,838	\$ —	\$ 32,487,838	\$ 32,487,838	\$ —
Principal Bank	FIAM Long Duration Commingled Pool	\$ —	\$ 11,877,507	\$ 11,837,433	\$ 11,877,507	\$ 40,074
Principal Bank	FIAM US Long STRIPS - A	\$ 47,012,642	\$ —	\$ 47,012,642	\$ 47,012,642	\$ —
Principal Bank	FIAM US Long STRIPS - A	\$ —	\$ 13,886,831	\$ 18,214,923	\$ 13,886,831	\$ (4,328,092)
Principal Bank	FIAM Select International Equity Commingled Pool	\$ 9,034,674	\$ —	\$ 9,034,674	\$ 9,034,674	\$ —
Principal Bank	FIAM Select International Equity Commingled Pool	\$ —	\$ 12,252,058	\$ 10,681,969	\$ 12,252,058	\$ 1,570,089
Principal Bank	FIAM Select Int'l Small Cap Commingled Pool	\$ 5,422,367	\$ —	\$ 5,422,367	\$ 5,422,367	\$ —

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**

FORM 5500, SCHEDULE H, LINE 4J; SCHEDULE OF REPORTABLE TRANSACTIONS,
FOR THE YEAR ENDED DECEMBER 31, 2024
EIN: 93-0256722 Plan 002

Principal Bank	FIAM Select Int'l Small Cap Commingled Pool	\$	—	\$	9,164,410	\$	8,814,071	\$	9,164,410	\$	350,339
Principal Bank	FIAM Small Cap Core Commingled Pool	\$	6,133,382	\$	—	\$	6,133,382	\$	6,133,382	\$	—
Principal Bank	FIAM Small Cap Core Commingled Pool	\$	—	\$	9,323,542	\$	8,083,209	\$	9,323,542	\$	1,240,333
Principal Bank	FIAM Small/Mid Cap Core Commingled Pool	\$	9,770,084	\$	—	\$	9,770,084	\$	9,770,084	\$	—
Principal Bank	FIAM Small/Mid Cap Core Commingled Pool	\$	—	\$	6,184,876	\$	5,356,210	\$	6,184,876	\$	828,666
Principal Bank	FIAM Spartan 500 Index Pool	\$	15,269,703	\$	—	\$	15,269,703	\$	15,269,703	\$	—
Principal Bank	FIAM Spartan 500 Index Pool	\$	—	\$	37,374,021	\$	22,099,067	\$	37,374,021	\$	15,274,954
Principal Bank	Spartan World Minimum Volatility Index Pool	\$	55,995,372	\$	—	\$	55,995,372	\$	55,995,372	\$	—
Principal Bank	Spartan World Minimum Volatility Index Pool	\$	—	\$	8,376,932	\$	7,947,343	\$	8,376,932	\$	429,589

There were no category ii reportable transactions during the year ended December 31, 2024.
See following pages for reportable transactions in category iv - Transactions with same party.

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BUY	SELL	BASED ON MARKET VALUE OF PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
2,042 08/29/24 SELL	5387		53.0600	0	99,006	108,330	9,324
79,027 08/30/24 SELL	5388		53.2300	0	3,832,267	4,206,619	374,352
6,685 09/13/24 BUY	5472		52.4900	0	350,919	350,919	0
1,095 09/27/24 SELL	5473		57.9200	0	53,242	63,400	10,158
4,127 09/30/24 BUY	5509		57.4900	0	237,247	237,247	0
703 10/09/24 SELL	5636		57.7300	0	34,348	40,602	6,254
1,511 10/10/24 BUY	5617		57.8600	0	87,435	87,435	0
1,395 10/30/24 SELL	5651		55.8200	0	68,248	77,888	9,640
31,781 10/31/24 SELL	5662		55.1600	0	1,554,446	1,753,032	198,587
29,235 11/18/24 BUY	5748		53.9800	0	1,578,080	1,578,080	0
1,261 11/27/24 SELL	5770		53.4600	0	62,725	67,433	4,708
7,969 11/29/24 SELL	5784		53.2100	0	396,288	424,040	27,752
1,358 12/30/24 SELL	5892		52.8700	0	67,509	71,775	4,266
6,907 12/31/24 SELL	5900		52.8200	0	343,477	364,837	21,360
315999136 FIAM EMER MKTS DEBT - A							
1,063 01/30/24 SELL	4724		67.2900	0	66,783	71,530	4,747
956 02/28/24 SELL	4780		68.3000	0	60,074	65,310	5,236
889 03/27/24 SELL	4861		69.9800	0	55,840	62,200	6,360
1,542 04/16/24 BUY	4933		68.3500	0	105,429	105,429	0
1,034 04/29/24 SELL	4958		69.1800	0	65,032	71,530	6,498
1,029 05/30/24 SELL	5078		70.1300	0	64,703	72,145	7,442
5,315 05/31/24 BUY	5077		70.2100	0	373,157	373,157	0
906 06/27/24 SELL	5159		70.9100	0	57,284	64,260	6,976
2,144 06/28/24 BUY	5158		70.6800	0	151,521	151,521	0
1,467 07/15/24 BUY	5199		71.8600	0	105,429	105,429	0
995 07/30/24 SELL	5220		71.8700	0	63,141	71,530	8,389
1,492 07/31/24 SELL	5234		72.0500	0	94,628	107,468	12,840
975 08/29/24 SELL	5393		73.3800	0	61,842	71,530	9,688
2,860 08/30/24 SELL	5394		73.3800	0	181,441	209,865	28,424
4,421 09/13/24 BUY	5452		74.1200	0	327,672	327,672	0
792 09/27/24 SELL	5453		74.7800	0	50,526	59,200	8,674
1,050 09/30/24 SELL	5503		74.8300	0	67,024	78,583	11,558
483 10/09/24 SELL	5626		74.2300	0	30,846	35,875	5,029
1,043 10/10/24 BUY	5607		74.0400	0	77,256	77,256	0
932 10/30/24 SELL	5641		73.8600	0	59,550	68,820	9,270
1,880 10/31/24 SELL	5654		73.6500	0	120,170	138,483	18,312
20,408 11/18/24 SELL	5772		73.4100	0	1,304,282	1,498,139	193,856
677 11/27/24 SELL	5760		74.4400	0	43,293	50,423	7,129
1,531 11/29/24 BUY	5751		74.6500	0	114,281	114,281	0
769 12/30/24 SELL	5881		73.7600	0	49,255	56,700	7,445
2,497 12/31/24 SELL	5896		73.7300	0	160,013	184,123	24,110
59493271 FIAM FLOATING RATE HI							
4,339 05/31/24 SELL	5096		25.8200	0	94,627	112,036	17,409
315999094 FIAM GLB LOW VOL EQ CP -A							
9,285 01/30/24 SELL	4723		17.9600	0	148,544	166,750	18,206

14,172,294

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BUY SELLING PRICE	BASED ON MARKET VALUE OF PURCHASE PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
454,264 01/31/24 SELL	4722	17.8800	0	7,267,839	8,122,243	854,405
4,617 02/28/24 SELL	4781	18.3300	0	73,868	84,630	10,762
649,530 02/29/24 SELL	4793	18.2900	0	10,391,925	11,879,904	1,487,978
315999086 FIAM HIGH YIELD POOL - A						
2,121 02/29/24 SELL	4794	83.3000	0	161,224	176,710	15,487
315999045 FIAM INST CASH COMM PO						
537 01/02/24 BUY	4713	1.0000	0	537	537	0
536 01/31/24 BUY	4712	1.0000	0	536	536	0
501 02/29/24 BUY	4774	1.0000	0	501	501	0
536 03/28/24 BUY	4857	1.0000	0	536	536	0
521 04/30/24 BUY	4929	1.0000	0	521	521	0
540 05/31/24 BUY	5079	1.0000	0	540	540	0
116,556 05/31/24 SELL	5080	1.0000	0	116,556	116,556	0
540 06/05/24 SELL	5153	1.0000	0	540	540	0
315999003 FIAM INT INFL PR IDX CA A						
643 05/31/24 SELL	5097	146.0200	0	91,507	93,879	2,372
1,903 12/31/24 BUY	5867	149.6100	0	284,712	284,712	0
315999342 FIAM INTERNATIONAL INDEX						
4,887 01/30/24 SELL	4739	47.3900	0	210,097	231,610	21,513
4,484 02/28/24 SELL	4791	48.4300	0	192,742	217,140	24,398
36,765 02/29/24 BUY	4777	48.4700	0	1,781,986	1,781,986	0
4,405 03/27/24 SELL	4871	50.2200	0	190,795	221,200	30,405
19,505 03/28/24 SELL	4878	50.0900	0	844,905	977,013	132,108
2,167 04/15/24 BUY	4939	48.3900	0	104,865	104,865	0
7,412 04/16/24 BUY	4940	47.7500	0	353,916	353,916	0
4,903 04/29/24 SELL	4968	48.9300	0	212,730	239,890	27,160
13,601 04/30/24 SELL	4969	48.3800	0	590,132	657,996	67,863
58,646 05/10/24 SELL	5094	50.2700	0	2,544,646	2,948,112	403,466
4,425 05/30/24 SELL	5095	50.2400	0	192,000	222,310	30,310
2,542 05/31/24 BUY	5093	50.8300	0	129,227	129,227	0
3,846 06/27/24 SELL	5171	49.8000	0	167,010	191,520	24,510
34,262 06/28/24 BUY	5170	49.7700	0	1,705,199	1,705,199	0
6,413 07/15/24 BUY	5210	51.5400	0	330,525	330,525	0
4,421 07/30/24 SELL	5231	50.4600	0	194,143	223,100	28,957
7,282 07/31/24 SELL	5239	51.2400	0	319,752	373,123	53,371
4,223 08/29/24 SELL	5379	52.8800	0	185,450	223,330	37,880
729999771 FIAM INTL GROWTH POOL						
8,976 09/13/24 BUY	5470	68.9400	0	618,813	618,813	0
1,568 09/27/24 SELL	5471	71.0600	0	110,100	111,400	1,300
37,768 09/30/24 SELL	5504	70.9300	0	2,652,500	2,678,909	26,409
812 10/09/24 SELL	5635	69.5900	0	56,999	56,479	(520)
1,751 10/10/24 BUY	5616	69.4800	0	121,626	121,626	0
1,602 10/30/24 SELL	5650	67.4800	0	112,509	108,113	(4,397)

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		EXPENSES	COST OF ASSET	5% VALUE OF	CURRENT VALUE	NET GAIN OR (LOSS)
	PURCHASE PRICE SELLING PRICE	SELLING PRICE					
21,101 10/31/24 SELL	66.6900	66.6900	0	1,481,819	1,407,239	(74,580)	
44,844 11/18/24 SELL	65.4200	65.4200	0	3,149,164	2,933,715	(215,449)	
948 11/27/24 SELL	65.8000	65.8000	0	66,564	62,370	(4,194)	
10,325 11/29/24 SELL	66.6700	66.6700	0	725,064	688,365	(36,699)	
1,002 12/30/24 SELL	64.4400	64.4400	0	70,371	64,575	(5,796)	
22,838 12/31/24 SELL	64.3400	64.3400	0	1,603,799	1,469,411	(134,389)	
315999151 FIAM LNG CORP AORBETTER-A							
8,892 01/30/24 SELL	24.7800	24.7800	0	230,319	220,340	(9,979)	
32,974 01/31/24 SELL	24.9300	24.9300	0	854,100	822,042	(32,058)	
8,122 02/28/24 SELL	24.2000	24.2000	0	210,386	196,560	(13,826)	
124,049 02/29/24 SELL	24.2500	24.2500	0	3,213,134	3,008,180	(204,955)	
6,412 03/27/24 SELL	24.6100	24.6100	0	166,086	157,800	(8,286)	
11,287 03/28/24 SELL	24.6500	24.6500	0	292,368	278,233	(14,134)	
11,465 04/16/24 BUY	23.3300	23.3300	0	267,471	267,471	0	
7,689 04/29/24 SELL	23.6000	23.6000	0	198,927	181,470	(17,457)	
7,575 05/30/24 SELL	23.9500	23.9500	0	195,966	181,420	(14,546)	
3,726 05/31/24 BUY	24.1200	24.1200	0	89,871	89,871	0	
6,667 06/27/24 SELL	24.6000	24.6000	0	172,431	164,010	(8,421)	
39,521 06/28/24 BUY	24.2800	24.2800	0	959,565	959,565	0	
11,295 07/15/24 BUY	24.7900	24.7900	0	280,014	280,014	0	
7,633 07/30/24 SELL	24.8900	24.8900	0	196,810	189,980	(6,830)	
109,198 07/31/24 SELL	25.1000	25.1000	0	2,815,664	2,740,882	(74,782)	
6,486 08/29/24 SELL	25.8500	25.8500	0	167,247	167,670	423	
315999110 FIAM LONG DURATION CP - A							
512 01/30/24 SELL	24.2600	24.2600	0	11,460	12,420	960	
59,898 01/31/24 SELL	24.4500	24.4500	0	1,340,742	1,464,499	123,756	
13,607 02/29/24 SELL	23.9000	23.9000	0	304,577	325,203	20,627	
16,356 05/31/24 SELL	23.5900	23.5900	0	366,115	385,846	19,731	
463,160 08/30/24 BUY	25.2500	25.2500	0	11,694,783	11,694,783	0	
16,946 09/13/24 BUY	26.1300	26.1300	0	442,800	442,800	0	
3,094 09/27/24 SELL	25.8600	25.8600	0	78,209	80,000	1,791	
73,021 09/30/24 SELL	25.7700	25.7700	0	1,846,047	1,881,750	35,703	
1,638 10/09/24 SELL	25.0800	25.0800	0	41,416	41,087	(329)	
3,538 10/10/24 BUY	25.0100	25.0100	0	88,479	88,479	0	
3,203 10/30/24 SELL	24.6100	24.6100	0	80,959	78,818	(2,142)	
300,078 11/18/24 SELL	24.3500	24.3500	0	7,461,198	7,306,901	(154,297)	
5,464 11/27/24 SELL	24.9400	24.9400	0	135,868	136,283	414	
62,352 11/29/24 BUY	25.1500	25.1500	0	1,568,144	1,568,144	0	
6,865 12/30/24 SELL	23.9900	23.9900	0	170,842	164,700	(6,142)	
47,646 12/31/24 BUY	23.9000	23.9000	0	1,138,739	1,138,739	0	
62899237 FIAM LONG U.S. TREASURY STRIPS							
5,455 01/30/24 SELL	102.0000	102.0000	0	757,329	556,370	(200,959)	
72,565 01/31/24 BUY	103.1900	103.1900	0	7,488,005	7,488,005	0	
5,435 02/28/24 SELL	99.3000	99.3000	0	734,506	539,700	(194,806)	
17,758 02/29/24 BUY	100.4800	100.4800	0	1,784,362	1,784,362	0	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BUY	SELL	BASED ON MARKET VALUE OF PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
5,088 03/27/24 SELL	4862		101.0300	0	683,151	514,000	(169,151)
5,634 03/28/24 SELL	4874		101.2300	0	756,474	570,295	(186,179)
9,226 04/16/24 BUY	4942		91.2000	0	841,398	841,398	0
6,204 04/29/24 SELL	4972		92.0200	0	829,540	570,860	(258,680)
28,357 04/30/24 BUY	4943		90.9800	0	2,579,880	2,579,880	0
3,198 05/10/24 BUY	5057		94.0000	0	300,602	300,602	0
6,265 05/30/24 SELL	5058		93.4800	0	826,293	585,620	(240,673)
2,772 05/31/24 SELL	5059		94.5800	0	365,623	262,178	(103,445)
5,378 06/27/24 SELL	5176		100.1600	0	709,332	538,650	(170,682)
37,598 06/28/24 SELL	5177		97.0300	0	4,959,121	3,648,158	(1,310,963)
8,456 07/15/24 BUY	5201		98.8200	0	835,635	835,635	0
5,664 07/30/24 SELL	5222		100.1000	0	744,757	566,950	(177,807)
46,594 07/31/24 BUY	5214		101.4400	0	4,726,505	4,726,505	0
5,505 08/29/24 SELL	5384		106.6200	0	713,374	586,960	(126,414)
32,930 09/13/24 BUY	5464		111.4400	0	3,669,705	3,669,705	0
6,145 09/27/24 SELL	5465		107.8900	0	762,487	663,000	(99,487)
9,680 09/30/24 BUY	5510		107.3200	0	1,038,825	1,038,825	0
3,936 10/09/24 SELL	5632		102.0900	0	487,648	401,778	(85,870)
8,554 10/10/24 BUY	5613		101.1500	0	865,215	865,215	0
7,777 10/30/24 SELL	5647		99.1100	0	962,009	770,738	(191,272)
17,953 10/31/24 SELL	5659		99.4700	0	2,220,916	1,785,806	(435,111)
19,485 11/18/24 BUY	5745		95.4600	0	1,860,000	1,860,000	0
6,197 11/27/24 SELL	5766		100.5500	0	762,999	623,093	(139,907)
1,990 11/29/24 BUY	5754		102.0800	0	203,188	203,188	0
7,632 12/30/24 SELL	5888		92.0700	0	939,364	702,675	(236,689)
10,742 12/31/24 BUY	5874		91.4400	0	982,245	982,245	0
315999128 FIAM REIT POOL - A							
558 01/30/24 SELL	4737		105.9300	0	54,011	59,110	5,099
599 02/28/24 SELL	4790		106.6001	0	57,966	63,840	5,874
302 02/29/24 SELL	4800		107.1498	0	29,239	32,368	3,129
482 03/27/24 SELL	4870		107.8601	0	46,664	52,000	5,336
936 04/16/24 BUY	4932		100.3200	0	93,903	93,903	0
629 04/29/24 SELL	4957		101.2800	0	60,915	63,710	2,795
16,388 05/10/24 SELL	5090		104.2700	0	1,587,000	1,708,805	121,805
437 05/30/24 SELL	5091		103.7900	0	42,317	45,355	3,038
1,402 05/31/24 SELL	5092		105.6500	0	135,738	148,091	12,353
374 06/27/24 SELL	5187		107.2001	0	36,233	40,110	3,877
15,226 06/28/24 BUY	5186		108.3300	0	1,649,384	1,649,384	0
764 07/15/24 BUY	5209		113.2001	0	86,445	86,445	0
507 07/30/24 SELL	5230		115.7599	0	50,453	58,650	8,197
9,712 07/31/24 BUY	5218		115.2800	0	1,119,548	1,119,548	0
598 08/29/24 SELL	5366		120.3601	0	60,739	71,990	11,251
5,540 08/30/24 BUY	5365		121.7100	0	674,303	674,303	0
2,972 09/13/24 BUY	5450		125.9100	0	374,166	374,166	0
544 09/27/24 SELL	5451		124.2999	0	56,399	67,600	11,201
4,819 09/30/24 BUY	5514		125.1500	0	603,072	603,072	0
364 10/09/24 SELL	5625		121.8900	0	38,160	44,359	6,199

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BUY	SELL	PURCHASE PRICE SELLING PRICE	BASED ON MARKET VALUE OF	EXPENSES	COST OF ASSET	CURRENT VALUE	5% VALUE OF	NET GAIN OR (LOSS)
315999078 FIAM SELECT EME POOL - A									
2,906 01/30/24 SELL	5606		120.9900	0	0	95,526	95,526	0	0
2,415 02/28/24 SELL	5640		123.6400	0	0	72,264	85,095	12,831	12,831
2,380 03/27/24 SELL	5653		121.4000	0	0	1,515,362	1,752,093	236,731	236,731
4,140 04/16/24 BUY	5741		123.7600	0	0	870,951	870,951	0	0
2,700 04/29/24 SELL	5759		128.5999	0	0	58,250	70,268	12,017	12,017
63,501 05/10/24 BUY	5777		127.8601	0	0	50,748	60,865	10,117	10,117
3,440 05/30/24 SELL	5880		117.7100	0	0	70,507	77,850	7,343	7,343
11,470 05/31/24 BUY	5895		118.6200	0	0	1,263,630	1,406,027	142,396	142,396
3,039 06/27/24 SELL	4736		31.6600	0	0	87,048	92,000	4,952	4,952
27,264 06/28/24 SELL	4785		33.2200	0	0	72,338	80,220	7,882	7,882
4,294 07/15/24 BUY	4865		33.8600	0	0	71,307	80,600	9,293	9,293
3,099 07/30/24 SELL	4931		33.0000	0	0	136,617	136,617	0	0
9,277 07/31/24 BUY	4956		34.3300	0	0	80,982	92,690	11,708	11,708
3,068 08/29/24 SELL	5062		34.9300	0	0	2,218,090	2,218,090	0	0
10,026 09/13/24 BUY	5064		34.7000	0	0	105,929	119,380	13,451	13,451
1,677 09/27/24 SELL	5063		34.3200	0	0	393,652	393,652	0	0
9,446 09/30/24 BUY	5180		35.5200	0	0	93,873	107,940	14,067	14,067
1,084 10/09/24 SELL	5185		35.6000	0	0	842,200	970,588	128,388	128,388
2,330 10/10/24 BUY	5204		36.7900	0	0	157,974	157,974	0	0
2,125 10/30/24 SELL	5225		34.5900	0	0	95,927	107,180	11,253	11,253
45,518 10/31/24 SELL	5215		35.3900	0	0	328,309	328,309	0	0
42,516 11/18/24 BUY	5362		35.3100	0	0	95,310	108,330	13,020	13,020
1,916 11/27/24 SELL	5363		35.3900	0	0	3,638,041	4,144,411	506,370	506,370
11,415 11/29/24 SELL	5446		35.0000	0	0	350,919	350,919	0	0
2,079 12/30/24 SELL	5447		37.8100	0	0	52,335	63,400	11,065	11,065
8,693 12/31/24 SELL	5511		37.2300	0	0	351,679	351,679	0	0
148,179 08/30/24 BUY	5623		37.4600	0	0	34,050	40,602	6,552	6,552
5,459 09/13/24 BUY	5604		37.5200	0	0	87,435	87,435	0	0
982 09/27/24 SELL	5638		36.6600	0	0	66,851	77,888	11,037	11,037
5,577 09/30/24 SELL	5652		36.2400	0	0	1,432,228	1,649,559	217,331	217,331
616 10/09/24 SELL	5740		35.4600	0	0	1,507,634	1,507,634	0	0
1,296 10/10/24 BUY	5757		35.2000	0	0	61,459	67,433	5,974	5,974
1,096 10/30/24 SELL	5776		35.0900	0	0	366,206	400,545	34,339	34,339
75,480 10/31/24 SELL	5878		34.5200	0	0	66,705	71,775	5,070	5,070
11,705 11/18/24 BUY	5894		34.4400	0	0	278,900	299,402	20,502	20,502
72999763 FIAM SELECT GOLD PORTFOLIO									
148,179 08/30/24 BUY	5321		27.7500	0	0	4,111,968	4,111,968	0	0
5,459 09/13/24 BUY	5468		28.5900	0	0	156,087	156,087	0	0
982 09/27/24 SELL	5469		28.7300	0	0	27,267	28,200	933	933
5,577 09/30/24 SELL	5507		28.3200	0	0	154,928	157,940	3,012	3,012
616 10/09/24 SELL	5634		27.7400	0	0	17,114	17,089	(25)	(25)
1,296 10/10/24 BUY	5615		28.3900	0	0	36,801	36,801	0	0
1,096 10/30/24 SELL	5649		29.9200	0	0	30,443	32,783	2,339	2,339
75,480 10/31/24 SELL	5660		29.1300	0	0	2,097,241	2,198,747	101,506	101,506
11,705 11/18/24 BUY	5747		26.6300	0	0	311,711	311,711	0	0

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BUY	SELL	PURCHASE PRICE	SELLING PRICE	BASED ON MARKET VALUE OF	EXPENSES	COST OF ASSET	CURRENT VALUE	5% VALUE OF	NET GAIN OR (LOSS)
		539	11/27/24	SELL	27.4100	0	0	14,897	14,783	14,172,294	(114)
		4,376	11/29/24	SELL	27.5400	0	0	120,876	120,517		(359)
		2,660	12/18/24	BUY	24.8000	0	0	65,966	65,966		0
		671	12/30/24	SELL	24.4700	0	0	18,478	16,425		(2,053)
		12,118	12/31/24	BUY	24.6400	0	0	298,592	298,592		0
315999177	FIAM SELECT INTL POOL - A										
		304	01/30/24	SELL	254.3402	0	0	63,852	77,280		13,428
		4788	02/28/24	SELL	262.1903	0	0	58,069	72,450		14,381
		4776	02/29/24	BUY	262.4400	0	0	562,807	562,807		0
		2,145	02/29/24	BUY	274.0000	0	0	57,535	74,000		16,465
		1,664	03/27/24	SELL	273.6599	0	0	354,579	455,485		100,906
		448	04/16/24	BUY	263.4197	0	0	117,972	117,972		0
		297	04/29/24	SELL	269.0900	0	0	63,546	80,040		16,494
		4965	04/30/24	SELL	266.8200	0	0	329,868	411,982		82,114
		3,694	05/10/24	SELL	277.7100	0	0	789,151	1,025,820		236,669
		266	05/30/24	SELL	278.4695	0	0	56,791	74,025		17,234
		341	05/31/24	SELL	281.7598	0	0	72,845	96,072		23,227
		232	06/27/24	SELL	275.8695	0	0	49,602	64,050		14,448
		2,258	06/28/24	BUY	275.3100	0	0	621,549	621,549		0
		386	07/15/24	BUY	285.3698	0	0	110,175	110,175		0
		269	07/30/24	SELL	278.3405	0	0	58,707	74,750		16,043
		227	07/31/24	SELL	282.5006	0	0	49,645	64,156		14,511
		257	08/29/24	SELL	290.1304	0	0	56,149	74,520		18,371
		23,661	08/30/24	BUY	290.8500	0	0	6,881,732	6,881,732		0
		2,168	09/13/24	BUY	290.8500	0	0	618,813	618,813		0
		378	09/27/24	SELL	293.8899	0	0	94,668	111,200		16,532
		8,862	09/30/24	SELL	293.4100	0	0	2,217,166	2,600,113		382,947
		196	10/09/24	SELL	287.4801	0	0	49,154	56,479		7,325
		424	10/10/24	BUY	287.0501	0	0	121,626	121,626		0
		386	10/30/24	SELL	279.9399	0	0	96,747	108,113		11,366
		5,080	10/31/24	SELL	277.8900	0	0	1,272,698	1,411,796		139,099
		10,865	11/18/24	SELL	272.5400	0	0	2,721,706	2,961,048		239,341
		228	11/27/24	SELL	273.9698	0	0	57,215	62,573		5,358
		2,608	11/29/24	SELL	277.5600	0	0	653,453	724,011		70,558
		239	12/30/24	SELL	270.2403	0	0	59,861	64,575		4,714
		5,584	12/31/24	SELL	269.9500	0	0	1,398,962	1,507,520		108,558
315999169	FIAM SISC POOL - A										
		339	01/30/24	SELL	80.0701	0	0	23,357	27,140		3,783
		4,831	01/31/24	SELL	79.8100	0	0	332,873	385,529		52,656
		289	02/28/24	SELL	80.5699	0	0	19,936	23,310		3,374
		1,223	02/29/24	SELL	80.6000	0	0	84,307	98,610		14,303
		275	03/27/24	SELL	82.9199	0	0	18,948	22,800		3,852
		487	04/16/24	BUY	80.0099	0	0	38,985	38,985		0
		318	04/29/24	SELL	81.8400	0	0	21,924	25,990		4,066
		7,533	04/30/24	SELL	80.9700	0	0	520,013	609,907		89,894
		284	05/30/24	SELL	84.4999	0	0	19,583	23,970		4,387

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BUY	SELL	BASED ON MARKET VALUE OF	EXPENSES	COST OF ASSET	CURRENT VALUE	5% VALUE OF	NET GAIN OR (LOSS)
		PURCHASE PRICE	SELLING PRICE						
6,049	05/31/24	85.1700	0	515,233	0	515,233	515,233	0	0
304	06/27/24	82.3101	0	21,689	0	21,689	24,990	3,301	3,301
2,777	06/28/24	82.2700	0	228,446	0	228,446	228,446	0	0
499	07/15/24	85.6400	0	42,714	0	42,714	42,714	0	0
348	07/30/24	84.6201	0	29,150	0	29,150	29,440	4,291	4,291
22,446	07/31/24	86.2600	0	1,622,569	0	1,622,569	1,936,190	313,620	313,620
163	08/29/24	86.3098	0	11,751	0	11,751	14,030	2,279	2,279
16,489	08/30/24	86.5000	0	1,191,940	0	1,191,940	1,426,283	234,343	234,343
169	09/13/24	85.3802	0	14,391	0	14,391	14,391	0	0
32	09/27/24	87.9010	0	2,319	0	2,319	2,800	481	481
47,219	09/30/24	87.5000	0	4,131,689	0	4,131,689	4,131,689	0	0
210	10/09/24	85.0299	0	18,075	0	18,075	17,816	(259)	(259)
453	10/10/24	84.6201	0	38,367	0	38,367	38,367	0	0
413	10/30/24	81.6001	0	35,634	0	35,634	33,713	(1,921)	(1,921)
5,079	10/31/24	81.2200	0	412,542	0	412,542	412,542	0	0
34,491	11/18/24	79.3300	0	2,959,248	0	2,959,248	2,736,160	(223,088)	(223,088)
150	11/27/24	79.9100	0	12,792	0	12,792	11,948	(845)	(845)
94	11/29/24	80.7904	0	8,055	0	8,055	7,585	(470)	(470)
172	12/30/24	78.5400	0	14,748	0	14,748	13,500	(1,248)	(1,248)
21,552	12/31/24	78.5400	0	1,849,160	0	1,849,160	1,692,699	(156,461)	(156,461)
315999144	FIAM SM CAP CORE POOL - A								
4721	01/30/24	207.7595	0	41,543	0	41,543	46,920	5,377	5,377
4720	01/31/24	203.2100	0	2,307,791	0	2,307,791	2,307,791	0	0
4786	02/28/24	212.6103	0	56,082	0	56,082	62,790	6,708	6,708
4797	02/29/24	213.4400	0	1,118,614	0	1,118,614	1,257,294	138,681	138,681
4866	03/27/24	220.7902	0	36,983	0	36,983	43,000	6,017	6,017
4934	04/16/24	206.8700	0	77,292	0	77,292	77,292	0	0
4959	04/29/24	211.8499	0	46,231	0	46,231	51,520	5,289	5,289
4960	04/30/24	207.8800	0	894,549	0	894,549	978,199	83,649	83,649
5065	05/10/24	217.6099	0	326,530	0	326,530	373,777	47,246	47,246
5066	05/30/24	217.8505	0	37,528	0	37,528	43,005	5,477	5,477
5067	05/31/24	219.2100	0	789,944	0	789,944	910,892	120,948	120,948
5182	06/27/24	215.8696	0	27,185	0	27,185	30,870	3,685	3,685
5181	06/28/24	217.6800	0	136,237	0	136,237	136,237	0	0
5205	07/15/24	230.4699	0	51,528	0	51,528	51,528	0	0
5226	07/30/24	234.1607	0	30,078	0	30,078	36,800	6,722	6,722
5216	07/31/24	235.4300	0	1,347,677	0	1,347,677	1,347,677	0	0
5369	08/29/24	231.8895	0	41,682	0	41,682	48,070	6,388	6,388
5370	08/30/24	233.6200	0	896,020	0	896,020	1,041,053	145,032	145,032
5454	09/13/24	230.5301	0	185,976	0	185,976	185,976	0	0
5455	09/27/24	235.0505	0	28,831	0	28,831	33,600	4,769	4,769
5512	09/30/24	236.0203	0	91,538	0	91,538	91,538	0	0
5627	10/09/24	234.0194	0	17,850	0	17,850	20,604	2,754	2,754
5608	10/10/24	232.6203	0	44,370	0	44,370	44,370	0	0
5642	10/30/24	233.9201	0	34,097	0	34,097	39,293	5,196	5,196
5655	10/31/24	230.3300	0	620,448	0	620,448	704,023	83,575	83,575
5742	11/18/24	239.6400	0	1,739,476	0	1,739,476	1,739,476	0	0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BUY/SELL	DATE	QUANTITY	BASED ON MARKET VALUE OF PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
178 11/27/24 SELL	SELL	11/27/24	5761	252.0700	0	37,739	44,753	7,013
13,996 11/29/24 SELL	SELL	11/29/24	5778	252.5900	0	2,981,286	3,535,254	553,968
94 12/30/24 SELL	SELL	12/30/24	5882	232.5693	0	19,989	21,825	1,836
648 12/31/24 BUY	BUY	12/31/24	5869	233.7499	0	151,497	151,497	0
495999187 FIAM SMID CAP OPP A								
3,830 01/30/24 SELL	SELL	01/30/24	4719	12.2500	0	41,170	46,920	5,750
190,273 01/31/24 BUY	BUY	01/31/24	4718	12.0300	0	2,288,988	2,288,988	0
4,940 02/28/24 SELL	SELL	02/28/24	4787	12.7100	0	55,032	62,790	7,758
104,800 02/29/24 SELL	SELL	02/29/24	4798	12.8100	0	1,167,422	1,342,485	175,062
3,240 03/27/24 SELL	SELL	03/27/24	4867	13.2700	0	36,097	43,000	6,903
27,571 03/28/24 SELL	SELL	03/28/24	4876	13.3100	0	307,130	366,971	59,842
6,156 04/16/24 BUY	BUY	04/16/24	4941	12.5000	0	76,953	76,953	0
4,028 04/29/24 SELL	SELL	04/29/24	4970	12.7900	0	44,941	51,520	6,579
57,511 04/30/24 SELL	SELL	04/30/24	4971	12.5800	0	641,635	723,493	81,858
25,843 05/10/24 SELL	SELL	05/10/24	5082	13.2800	0	288,320	343,193	54,873
3,272 05/30/24 SELL	SELL	05/30/24	5083	13.0700	0	36,509	42,770	6,261
74,488 05/31/24 SELL	SELL	05/31/24	5084	13.2000	0	831,041	983,246	152,205
2,423 06/27/24 SELL	SELL	06/27/24	5163	12.7400	0	27,033	30,870	3,837
17,271 06/28/24 BUY	BUY	06/28/24	5162	12.7700	0	220,551	220,551	0
3,895 07/15/24 BUY	BUY	07/15/24	5206	13.2300	0	51,528	51,528	0
2,695 07/30/24 SELL	SELL	07/30/24	5227	13.5700	0	30,349	36,570	6,221
112,057 07/31/24 BUY	BUY	07/31/24	5217	13.6900	0	1,534,059	1,534,059	0
3,507 08/29/24 SELL	SELL	08/29/24	5381	13.6400	0	41,608	47,840	6,232
86,042 08/30/24 SELL	SELL	08/30/24	5382	13.7400	0	1,020,716	1,182,215	161,499
13,941 09/13/24 BUY	BUY	09/13/24	5462	13.3400	0	185,976	185,976	0
2,439 09/27/24 SELL	SELL	09/27/24	5463	13.8600	0	29,063	33,800	4,737
9,651 09/30/24 BUY	BUY	09/30/24	5513	13.8800	0	133,962	133,962	0
1,484 10/09/24 SELL	SELL	10/09/24	5631	13.8800	0	17,764	20,604	2,840
3,215 10/10/24 BUY	BUY	10/10/24	5612	13.8000	0	44,370	44,370	0
2,885 10/30/24 SELL	SELL	10/30/24	5646	13.6200	0	34,568	39,293	4,725
49,627 10/31/24 SELL	SELL	10/31/24	5658	13.4800	0	594,641	668,968	74,327
124,610 11/18/24 BUY	BUY	11/18/24	5744	13.9600	0	1,739,549	1,739,549	0
3,089 11/27/24 SELL	SELL	11/27/24	5765	14.4900	0	38,670	44,753	6,083
239,448 11/29/24 BUY	BUY	11/29/24	5753	14.5600	0	3,486,362	3,486,362	0
5,482 12/30/24 SELL	SELL	12/30/24	5887	13.4200	0	72,501	73,575	1,074
578 12/31/24 BUY	BUY	12/31/24	5873	13.4700	0	7,786	7,786	0
315999201 FIAM SPARTAN 500 INDEX PL - A								
2,303 01/30/24 SELL	SELL	01/30/24	4733	228.1400	0	323,748	525,320	201,572
4,738 01/31/24 SELL	SELL	01/31/24	4734	224.4700	0	666,189	1,063,582	397,393
2,057 02/28/24 SELL	SELL	02/28/24	4792	235.1800	0	289,258	483,840	194,582
8,807 02/29/24 BUY	BUY	02/29/24	4778	236.4600	0	2,082,547	2,082,547	0
2,051 03/27/24 SELL	SELL	03/27/24	4873	234.7901	0	294,414	500,000	205,586
3,606 04/16/24 BUY	BUY	04/16/24	4938	234.7600	0	846,483	846,483	0
2,422 04/29/24 SELL	SELL	04/29/24	4966	237.8200	0	350,399	575,920	225,521
6,130 04/30/24 SELL	SELL	04/30/24	4967	234.0900	0	886,992	1,435,004	548,012
2,294 05/10/24 BUY	BUY	05/10/24	5074	242.9100	0	557,283	557,283	0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		EXPENSES	COST OF ASSET	CURRENT VALUE	5% VALUE OF	NET GAIN OR (LOSS)
	PURCHASE PRICE SELLING PRICE	SELLING PRICE					
2,412 05/30/24 SELL	243.7200	245.7000	0	351,002	587,970	14,172,294	236,968
2,984 05/31/24 SELL	245.7000	245.7000	0	434,203	733,250		299,047
2 06/05/24 BUY	249.3303	249.3303	0	540	540		0
0 06/06/24 BUY	249.3617	249.3617	0	35	35		0
2,036 06/27/24 SELL	255.5300	296,177	0	296,177	520,170		223,993
5,681 06/28/24 BUY	254.5100	254.5100	0	1,445,958	1,445,958		0
3,253 07/15/24 BUY	262.6100	262.6100	0	854,280	854,280		0
2,272 07/30/24 SELL	253.5900	253.5900	0	338,593	576,150		237,557
14,905 07/31/24 BUY	257.6100	257.6100	0	3,839,592	3,839,592		0
2,349 08/29/24 SELL	261.1900	261.1900	0	362,997	613,640		250,643
8,440 09/13/24 BUY	262.9800	262.9800	0	2,219,535	2,219,535		0
1,494 09/27/24 SELL	268.3299	268.3299	0	236,762	401,000		164,238
1,907 09/30/24 SELL	269.4899	269.4899	0	302,183	514,016		211,833
899 10/09/24 SELL	270.9699	270.9699	0	142,363	243,491		101,128
1,939 10/10/24 BUY	270.4500	270.4500	0	524,349	524,349		0
1,718 10/30/24 SELL	272.0999	273,850	0	273,850	467,558		193,708
28,890 10/31/24 SELL	267.0500	267.0500	0	4,604,147	7,715,003		3,110,856
7,530 11/18/24 BUY	276.1000	276.1000	0	2,078,988	2,078,988		0
1,429 11/27/24 SELL	281.1299	281.1299	0	233,795	401,760		167,965
5,538 11/29/24 SELL	282.7300	282.7300	0	905,995	1,565,748		659,754
1,556 12/30/24 SELL	277.1500	277.1500	0	254,604	431,325		176,721
2,972 12/31/24 BUY	275.9900	275.9900	0	820,113	820,113		0
316062108 FIDELITY CAP & INCOME FD							
25,334 11/29/24 BUY	10.3700	10.3700	0	262,712	262,712		0
60 12/18/24 BUY	10.1800	10.1800	0	608	608		0
199 12/30/24 SELL	10.1600	10.1600	0	2,067	2,025		(42)
2,635 12/31/24 BUY	10.1500	10.1500	0	26,745	26,745		0
114 12/31/24 BUY	10.1500	10.1500	0	1,160	1,160		0
315999060 SELECT CANADA EQUITY COMMINGLED POOL							
1,755 01/30/24 SELL	42.3200	42.3200	0	59,013	74,290		15,277
1,641 02/28/24 SELL	40.9400	40.9400	0	55,180	67,200		12,020
1,616 03/27/24 SELL	42.2100	42.2100	0	54,317	68,200		13,883
2,660 04/16/24 BUY	41.1600	41.1600	0	109,497	109,497		0
1,776 04/29/24 SELL	42.2200	42.2200	0	59,880	74,980		15,100
8,239 05/10/24 BUY	42.2800	42.2800	0	348,331	348,331		0
1,849 05/30/24 SELL	42.0800	42.0800	0	62,957	77,785		14,828
10,247 05/31/24 BUY	42.5400	42.5400	0	435,906	435,906		0
1,614 06/27/24 SELL	42.0300	42.0300	0	55,617	67,830		12,213
20,456 06/28/24 SELL	41.8000	41.8000	0	704,947	855,045		150,098
2,218 07/15/24 BUY	43.7100	43.7100	0	96,954	96,954		0
1,548 07/30/24 SELL	42.9400	42.9400	0	53,509	66,470		12,961
39,413 07/31/24 SELL	43.7700	43.7700	0	1,362,404	1,725,112		362,709
1,199 08/29/24 SELL	44.8700	44.8700	0	41,462	53,820		12,358
80,222 08/30/24 SELL	45.1600	45.1600	0	2,773,047	3,622,816		849,768
2,787 09/13/24 BUY	44.4800	44.4800	0	123,984	123,984		0
500 09/27/24 SELL	46.0100	46.0100	0	17,462	23,000		5,538

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BUY SELL	DATE	QUANTITY	PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	5% VALUE OF	NET GAIN OR (LOSS)
26,457	BUY	09/30/24	5502	45.9700	0	1,216,230	1,216,230	14,172,294	0
406	SELL	10/09/24	5622	45.9500	0	15,355	18,665		3,310
874	BUY	10/10/24	5603	46.0100	0	40,194	40,194		0
788	SELL	10/30/24	5637	46.6100	0	29,848	36,735		6,887
2,091	BUY	10/31/24	5618	45.8500	0	95,876	95,876		0
69,750	BUY	11/18/24	5739	47.2600	0	3,296,402	3,296,402		0
1,159	SELL	11/27/24	5756	48.7600	0	48,372	56,498		8,126
3,784	BUY	11/29/24	5749	49.1500	0	186,006	186,006		0
1,367	SELL	12/30/24	5877	46.0900	0	57,281	63,000		5,719
2,313	SELL	12/31/24	5905	46.2100	0	96,913	106,866		9,953
845998020	SPARTAN COMMUNITY IDX PIA								
1,709	SELL	01/31/24	4735	132.7800	0	236,577	226,889		(9,688)
240	SELL	02/29/24	4801	130.8602	0	33,287	31,463		(1,825)
4,394	BUY	05/31/24	5099	141.3600	0	621,073	621,073		0
57	SELL	06/27/24	5183	139.5593	0	8,016	7,980		(36)
7,282	SELL	06/28/24	5184	139.0000	0	1,020,844	1,012,165		(8,679)

704995083 SPARTAN WORLD MINIMUM VOLATILITY

INDEX P A	BUY SELL	DATE	QUANTITY	PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	5% VALUE OF	NET GAIN OR (LOSS)
120,259	BUY	02/29/24	4928	99.2900	0	11,940,515	11,940,515		0
792	SELL	03/27/24	4903	101.7499	0	78,651	80,600		1,949
26,002	BUY	03/28/24	4882	101.8400	0	2,647,998	2,647,998		0
1,928	BUY	04/16/24	4944	97.2500	0	187,467	187,467		0
1,285	SELL	04/29/24	4973	98.9600	0	128,158	127,190		(968)
27,760	BUY	04/30/24	4945	98.1400	0	2,724,348	2,724,348		0
6,654	BUY	05/10/24	5068	100.7800	0	670,598	670,598		0
1,563	SELL	05/30/24	5070	99.2500	0	155,507	155,100		(407)
8,294	BUY	05/31/24	5069	100.6300	0	834,605	834,605		0
1,371	SELL	06/27/24	5173	101.2500	0	136,493	138,810		2,317
1,989	BUY	06/28/24	5172	101.1000	0	201,117	201,117		0
2,210	BUY	07/15/24	5211	103.5300	0	228,825	228,825		0
1,473	SELL	07/30/24	5232	105.4300	0	146,698	155,250		8,552
58,802	SELL	07/31/24	5240	105.9600	0	5,858,016	6,230,680		372,663
993	SELL	08/29/24	5386	110.7100	0	98,930	109,940		11,010
12,853	BUY	09/13/24	5466	111.2800	0	1,430,244	1,430,244		0
2,321	SELL	09/27/24	5467	111.3300	0	248,483	258,400		9,917
961	BUY	09/30/24	5515	111.4400	0	107,067	107,067		0
1,412	SELL	10/09/24	5633	110.8400	0	151,146	156,469		5,323
3,045	BUY	10/10/24	5614	110.6500	0	336,951	336,951		0
2,743	SELL	10/30/24	5648	109.4400	0	293,739	300,158		6,419
28,687	BUY	10/31/24	5621	108.8100	0	3,121,438	3,121,438		0
22,383	BUY	11/18/24	5746	109.6000	0	2,453,171	2,453,171		0
2,762	SELL	11/27/24	5767	112.4700	0	296,516	310,635		14,119
15,121	BUY	11/29/24	5755	112.8400	0	1,706,237	1,706,237		0
3,301	SELL	12/30/24	5889	107.1600	0	355,006	353,700		(1,306)
30,969	BUY	12/31/24	5875	107.2200	0	3,320,456	3,320,456		0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	5% VALUE OF CURRENT VALUE	NET GAIN OR (LOSS)
----- 9,776,765		0	448,814,672	475,875,614	27,060,925
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			BROKER TOTAL		

Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
 EIN: 93-0256722
 PN: 002

Actuarial Assumptions and Methods for Funding Purposes

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

Purpose	2024 Plan Year		2023 Plan Year	
	Minimum	Maximum	Minimum	Maximum
Interest Rate Type	Stabilized	Non-Stabilized	Stabilized	Non-Stabilized
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	4.75%	3.62%	4.75%	1.41%
Next 15 years	4.87%	4.46%	5.00%	3.09%
Over 20 years	5.59%	4.52%	5.74%	3.58%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Interest Rate for Lump Sum Payments: PPA Funding Target interest rates (per above) are applied for funding purposes as required by IRC Section 430.

Active Transfers and Terminated Vested Transfers: For purposes of the valuation, it is assumed that all transfer participants receive an all-service Non-Bargaining Unit benefit. There has been no pattern of significant consistent gains or consistent losses related to this assumption.

Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural
Gas Company
EIN: 93-0256722
PN: 002

Actuarial Assumptions and Methods for Funding Purposes (continued)

Valuation Compensation:

Bargaining Unit: Prior year total pay rolled forward at 3.20% in 2024, 5.80% in 2025, and 4.125% in 2026 through 2033, based on expected experience in the short-term economic environment, followed by the long-term salary scale assumption below.

Non-Bargaining Unit: Prior year total pay rolled forward at 4.60% in 2024 and 4.725% in 2025 through 2033, based on expected experience in the short-term economic environment, followed by the long-term salary scale assumption below.

Salary Scale: 4.00%. This is a long-term assumption based on the Taxable Wage Base (TWB) assumption and increase in Consumer Price Index, as well as historical pay increases for the company. This assumption was based on a study of experience under this plan conducted in 2022.

Increase in Consumer Price Index (CPI): This is based on long-term historical inflation rates of about 2.00% plus 0.50% for productivity.

Increase in Social Security Taxable Wage Base: This is based on the CPI assumption, increased 0.50% for all years based on the historical difference between the CPI and TWB of 0.50% - 1.00%.

Administrative Expenses Included in Target Normal Cost:

Estimated to be \$1,750,000 (previously \$1,700,000). Estimated based on the average of the non-investment related administrative expenses paid from the Trust in the prior three years, rounded to the nearest \$50,000.

Interest for Lump Sum Roll Forward: For the roll forward from 1/1/2024 to 1/1/2025 for the Plan 2000 Lump Sum benefit for terminated participants, the interest rate is 4.20%. For years after 2025, the interest is projected at 2.50% per annum consistent with CPI.

Disability: None assumed.

Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Actuarial Assumptions and Methods for Funding Purposes (continued)

Mortality:

ERISA: IRS 2024 Generational Mortality Table as prescribed by IRC Section 430 for plans with more than 500 participants. This is a fully generational mortality table based on the Pri-2012 Total Mortality Tables projected with the adjusted MP-2021 Mortality Improvement Scale with annual mortality improvements capped at 0.78% as required by Secure 2.0 Act. (Previously IRS 2023 Static Mortality Table). This plan does not have a large enough population to vary from the standard tables.

Retirement Rates:

Terminated Vested Participants:

- Bargaining Unit: 100% assumed retirement at age 63
- Non-Bargaining Unit/Transfers: 100% assumed retirement at age 62

Active Participants: Rates varying by age based on a study of experience under this plan conducted in 2022.

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	5%	64	25%
56	5%	65	35%
57	10%	66	35%
58	10%	67	35%
59	10%	68	35%
60	15%	69	35%
61	15%	70	35%
62	25%	71	35%
63	25%	72+	100%

Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Actuarial Assumptions and Methods for Funding Purposes (continued)

Termination Rates¹: Rates varying by age based on a study of experience under this plan conducted in 2022.

<u>Age</u>	<u>Rate</u>
37-40	8%
41-45	5%
46-50	3%
51+	1%

Marital Status: 75% of males and females are assumed married, with females 3 years younger than males, based on a study of experience under this plan conducted in 2022.

Maximum Benefit: \$275,000 for 2024. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: \$345,000 for 2024. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Form of Payment:

Bargaining Unit:

- 50% elect a 5-year certain and life annuity
- 50% elect a 50% joint and survivor annuity

Non-Bargaining Unit:

- Plan 2000 Annuity and Transition Annuity Supplements
 - 60% elect a life annuity
 - 40% elect a 50% joint and survivor annuity
- Plan 2000 Lump Sum Benefit
 - 30% elect a lump sum
 - 42% elect a life annuity
 - 28% elect a 50% joint and survivor annuity

To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

¹ No termination decrements occur once a participant is retirement eligible.

Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Actuarial Assumptions and Methods for Funding Purposes (continued)

Data Assumptions: Terminated Vested participants with missing benefit information were valued using the average monthly benefit for all Terminated Vested participants. Additionally, retirees with missing beneficiary information were assumed to have a beneficiary of opposite gender and females were assumed to be 3 years younger than males.

Actuarial Value of Plan Assets for Funding Purposes:

The actuarial value of assets is equal to:

- a) the market value of assets, including discounted receivables, on the valuation date, less
- b) the following percentages of prior years' investment gains (losses):
 - i) 66.67% of the prior year, and
 - ii) 33.33% of the second prior year,

Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

- c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural
Gas Company
EIN: 93-0256722
PN: 002

Actuarial Assumptions and Methods for Funding Purposes (continued)

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**
FORM 5500, SCHEDULE H, LINE 4J; SCHEDULE OF REPORTABLE TRANSACTIONS,
FOR THE YEAR ENDED DECEMBER 31, 2024
EIN: 93-0256722 Plan 002

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Cost of asset	(f) Current value of asset on transaction date	(g) Net gain or (loss)
Category i - Single Transactions in excess of 5% of Value						
Principal Bank	FIAM International Index Fund - Institutional Class	\$ —	\$ 28,629,165	\$ 23,737,275	\$ 28,629,165	\$ 4,891,890
Principal Bank	FIAM International Growth Commingled Pool	\$ 16,536,206	\$ —	\$ 16,536,206	\$ 16,536,206	\$ —
Principal Bank	FIAM LNG Corporate A or Better Commingled Pool	\$ —	\$ 21,338,704	\$ 21,434,155	\$ 21,338,704	\$ (95,451)
Principal Bank	FIAM Long Duration Commingled Pool	\$ 17,554,893	\$ —	\$ 17,554,893	\$ 17,554,893	\$ —
Principal Bank	FIAM Long U.S. Treasury Strips	\$ 19,837,077	\$ —	\$ 19,837,077	\$ 19,837,077	\$ —
Principal Bank	FIAM Spartan 500 Index Pool	\$ —	\$ 18,019,274	\$ 10,551,396	\$ 18,019,274	\$ 7,467,878
Principal Bank	Spartan World Minimum Volatility Index Pool	\$ 24,084,335	\$ —	\$ 24,084,335	\$ 24,084,335	\$ —
Category iii - Series of Transactions in same security in excess of 5% of Value						
Principal Bank	AllSpring Treasury Plus Money Market	\$ 39,254,735	\$ —	\$ 39,254,735	\$ 39,254,735	\$ —
Principal Bank	AllSpring Treasury Plus Money Market	\$ —	\$ 38,922,573	\$ 38,922,573	\$ 38,922,573	\$ —
Principal Bank	FIAM Emerging Markets Equity Pool	\$ 5,584,318	\$ —	\$ 5,584,318	\$ 5,584,318	\$ —
Principal Bank	FIAM Emerging Markets Equity Pool	\$ —	\$ 9,178,950	\$ 8,387,346	\$ 9,178,950	\$ 791,604
Principal Bank	FIAM Global Low Volatility Commingled Pool	\$ —	\$ 20,253,527	\$ 17,882,176	\$ 20,253,527	\$ 2,371,351
Principal Bank	Fidelity International Index Fund - Institutional Class	\$ 4,405,718	\$ —	\$ 4,405,718	\$ 4,405,718	\$ —
Principal Bank	Fidelity International Index Fund - Institutional Class	\$ —	\$ 35,355,509	\$ 29,581,677	\$ 35,355,509	\$ 5,773,832
Principal Bank	FIAM International Growth Comingled Pool	\$ 17,276,645	\$ —	\$ 17,276,645	\$ 17,276,645	\$ —
Principal Bank	FIAM International Growth Comingled Pool	\$ —	\$ 9,580,576	\$ 10,028,889	\$ 9,580,576	\$ (448,313)
Principal Bank	FIAM Long Corporate A or Better Commingled Pool	\$ 1,596,921	\$ —	\$ 1,596,921	\$ 1,596,921	\$ —
Principal Bank	FIAM Long Corporate A or Better Commingled Pool	\$ —	\$ 29,647,291	\$ 30,147,593	\$ 29,647,291	\$ (500,302)
Principal Bank	FIAM Long Duration Commingled Pool	\$ 32,487,838	\$ —	\$ 32,487,838	\$ 32,487,838	\$ —
Principal Bank	FIAM Long Duration Commingled Pool	\$ —	\$ 11,877,507	\$ 11,837,433	\$ 11,877,507	\$ 40,074
Principal Bank	FIAM US Long STRIPS - A	\$ 47,012,642	\$ —	\$ 47,012,642	\$ 47,012,642	\$ —
Principal Bank	FIAM US Long STRIPS - A	\$ —	\$ 13,886,831	\$ 18,214,923	\$ 13,886,831	\$ (4,328,092)
Principal Bank	FIAM Select International Equity Commingled Pool	\$ 9,034,674	\$ —	\$ 9,034,674	\$ 9,034,674	\$ —
Principal Bank	FIAM Select International Equity Commingled Pool	\$ —	\$ 12,252,058	\$ 10,681,969	\$ 12,252,058	\$ 1,570,089
Principal Bank	FIAM Select Int'l Small Cap Commingled Pool	\$ 5,422,367	\$ —	\$ 5,422,367	\$ 5,422,367	\$ —

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**
FORM 5500, SCHEDULE H, LINE 4J; SCHEDULE OF REPORTABLE TRANSACTIONS,
FOR THE YEAR ENDED DECEMBER 31, 2024
EIN: 93-0256722 Plan 002

Principal Bank	FIAM Select Int'l Small Cap Commingled Pool	\$ —	\$ 9,164,410	\$ 8,814,071	\$ 9,164,410	\$ 350,339
Principal Bank	FIAM Small Cap Core Commingled Pool	\$ 6,133,382	\$ —	\$ 6,133,382	\$ 6,133,382	\$ —
Principal Bank	FIAM Small Cap Core Commingled Pool	\$ —	\$ 9,323,542	\$ 8,083,209	\$ 9,323,542	\$ 1,240,333
Principal Bank	FIAM Small/Mid Cap Core Commingled Pool	\$ 9,770,084	\$ —	\$ 9,770,084	\$ 9,770,084	\$ —
Principal Bank	FIAM Small/Mid Cap Core Commingled Pool	\$ —	\$ 6,184,876	\$ 5,356,210	\$ 6,184,876	\$ 828,666
Principal Bank	FIAM Spartan 500 Index Pool	\$ 15,269,703	\$ —	\$ 15,269,703	\$ 15,269,703	\$ —
Principal Bank	FIAM Spartan 500 Index Pool	\$ —	\$ 37,374,021	\$ 22,099,067	\$ 37,374,021	\$ 15,274,954
Principal Bank	Spartan World Minimum Volatility Index Pool	\$ 55,995,372	\$ —	\$ 55,995,372	\$ 55,995,372	\$ —
Principal Bank	Spartan World Minimum Volatility Index Pool	\$ —	\$ 8,376,932	\$ 7,947,343	\$ 8,376,932	\$ 429,589

There were no category ii reportable transactions during the year ended December 31, 2024.
See following pages for reportable transactions in category iv - Transactions with same party.

IDENTITY OF PARTY INVOLVED		DESCRIPTION OF ASSET		BASED ON MARKET VALUE OF	283,445,885	5% VALUE OF	14,172,294
		PURCHASE PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN	OR (LOSS)
		SELLING PRICE					
BROKER 5200	MISCELLANEOUS						
315999342	FIAM INTERNATIONAL INDEX						
	540,581 08/30/24 SELL	5380	52.9600	0	23,737,275	28,629,165	4,891,890
729999771	FIAM INTL GROWTH POOL						
	235,290 08/30/24 BUY	5322	70.2800	0	16,536,206	16,536,206	0
315999151	FIAM LNG CORP AORBETTER-A						
	831,270 08/30/24 SELL	5372	25.6700	0	21,434,155	21,338,704	(95,451)
315999110	FIAM LONG DURATION CP - A						
	712,744 10/31/24 BUY	5619	24.6300	0	17,554,893	17,554,893	0
628999237	FIAM LONG U.S. TREASURY STRIPS						
	188,781 08/30/24 BUY	5383	105.0800	0	19,837,077	19,837,077	0
315999201	FIAM SPARTAN 500 INDEX PL - A						
	68,291 08/30/24 SELL	5378	263.8600	0	10,551,396	18,019,274	7,467,878
704995083	SPARTAN WORLD MINIMUM VOLATILITY INDEX P A						
	216,527 08/30/24 BUY	5385	111.2300	0	24,084,335	24,084,335	0
MPLS99025	EXTERNAL ASSET-PENDING						
	120,259 02/29/24 BUY	4802	99.2900	0	11,940,515	11,940,515	0
	(120,259) 02/29/24 RBUY	4927	99.2900	0	(11,940,515)	(11,940,515)	0
	792 03/27/24 SELL	4879	101.7499	0	78,651	80,600	1,949
	(792) 03/27/24 RSELL	4926	101.7499	0	(78,651)	(80,600)	(1,949)
	26,002 03/28/24 BUY	4880	101.8400	0	2,647,998	2,647,998	0
	(26,002) 03/28/24 RBUY	4925	101.8400	0	(2,647,998)	(2,647,998)	0
969995828	FIAM EM EQUITY CI A						
	2,033 01/30/24 SELL	4725	45.2500	0	96,213	92,000	(4,213)
	1,712 02/28/24 SELL	4779	46.8500	0	81,028	80,220	(808)
	1,645 03/27/24 SELL	4860	49.0100	0	77,824	80,600	2,776
	2,824 04/16/24 BUY	4946	48.3700	0	136,617	136,617	0
	1,814 04/29/24 SELL	4974	51.1000	0	85,861	92,690	6,829
	9,687 04/30/24 SELL	4975	50.3400	0	458,537	487,647	29,110
	43,776 05/10/24 BUY	5054	52.6500	0	2,304,803	2,304,803	0
	2,300 05/30/24 SELL	5056	51.8100	0	110,902	119,145	8,243
	8,757 05/31/24 BUY	5055	51.3100	0	449,322	449,322	0
	2,058 06/27/24 SELL	5174	52.4400	0	99,472	107,940	8,468
	15,844 06/28/24 SELL	5175	52.6100	0	765,698	833,572	67,874
	2,900 07/15/24 BUY	5200	54.4800	0	157,974	157,974	0
	2,072 07/30/24 SELL	5221	51.7400	0	100,255	107,180	6,926
	5,316 07/31/24 BUY	5213	53.0300	0	281,921	281,921	0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
2,042 08/29/24 SELL 5387	53.0600	0	99,006	108,330	9,324	
79,027 08/30/24 SELL 5388	53.2300	0	3,832,267	4,206,619	374,352	
6,685 09/13/24 BUY 5472	52.4900	0	350,919	350,919	0	
1,095 09/27/24 SELL 5473	57.9200	0	53,242	63,400	10,158	
4,127 09/30/24 BUY 5509	57.4900	0	237,247	237,247	0	
703 10/09/24 SELL 5636	57.7300	0	34,348	40,602	6,254	
1,511 10/10/24 BUY 5617	57.8600	0	87,435	87,435	0	
1,395 10/30/24 SELL 5651	55.8200	0	68,248	77,888	9,640	
31,781 10/31/24 SELL 5662	55.1600	0	1,554,446	1,753,032	198,587	
29,235 11/18/24 BUY 5748	53.9800	0	1,578,080	1,578,080	0	
1,261 11/27/24 SELL 5770	53.4600	0	62,725	67,433	4,708	
7,969 11/29/24 SELL 5784	53.2100	0	396,288	424,040	27,752	
1,358 12/30/24 SELL 5892	52.8700	0	67,509	71,775	4,266	
6,907 12/31/24 SELL 5900	52.8200	0	343,477	364,837	21,360	
315999136 FIAM EMER MKTS DEBT - A						
1,063 01/30/24 SELL 4724	67.2900	0	66,783	71,530	4,747	
956 02/28/24 SELL 4780	68.3000	0	60,074	65,310	5,236	
889 03/27/24 SELL 4861	69.9800	0	55,840	62,200	6,360	
1,542 04/16/24 BUY 4933	68.3500	0	105,429	105,429	0	
1,034 04/29/24 SELL 4958	69.1800	0	65,032	71,530	6,498	
1,029 05/30/24 SELL 5078	70.1300	0	64,703	72,145	7,442	
5,315 05/31/24 BUY 5077	70.2100	0	373,157	373,157	0	
906 06/27/24 SELL 5159	70.9100	0	57,284	64,260	6,976	
2,144 06/28/24 BUY 5158	70.6800	0	151,521	151,521	0	
1,467 07/15/24 BUY 5199	71.8600	0	105,429	105,429	0	
995 07/30/24 SELL 5220	71.8700	0	63,141	71,530	8,389	
1,492 07/31/24 SELL 5234	72.0500	0	94,628	107,468	12,840	
975 08/29/24 SELL 5393	73.3800	0	61,842	71,530	9,688	
2,860 08/30/24 SELL 5394	73.3800	0	181,441	209,865	28,424	
4,421 09/13/24 BUY 5452	74.1200	0	327,672	327,672	0	
792 09/27/24 SELL 5453	74.7800	0	50,526	59,200	8,674	
1,050 09/30/24 SELL 5503	74.8300	0	67,024	78,583	11,558	
483 10/09/24 SELL 5626	74.2300	0	30,846	35,875	5,029	
1,043 10/10/24 BUY 5607	74.0400	0	77,256	77,256	0	
932 10/30/24 SELL 5641	73.8600	0	59,550	68,820	9,270	
1,880 10/31/24 SELL 5654	73.6500	0	120,170	138,483	18,312	
20,408 11/18/24 SELL 5772	73.4100	0	1,304,282	1,498,139	193,856	
677 11/27/24 SELL 5760	74.4400	0	43,293	50,423	7,129	
1,531 11/29/24 BUY 5751	74.6500	0	114,281	114,281	0	
769 12/30/24 SELL 5881	73.7600	0	49,255	56,700	7,445	
2,497 12/31/24 SELL 5896	73.7300	0	160,013	184,123	24,110	
594993271 FIAM FLOATING RATE HI						
4,339 05/31/24 SELL 5096	25.8200	0	94,627	112,036	17,409	
315999094 FIAM GLB LOW VOL EQ CP -A						
9,285 01/30/24 SELL 4723	17.9600	0	148,544	166,750	18,206	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
454,264 01/31/24 SELL 4722	17.8800	0	7,267,839	8,122,243	854,405	
4,617 02/28/24 SELL 4781	18.3300	0	73,868	84,630	10,762	
649,530 02/29/24 SELL 4793	18.2900	0	10,391,925	11,879,904	1,487,978	
315999086 FIAM HIGH YIELD POOL - A 2,121 02/29/24 SELL 4794	83.3000	0	161,224	176,710	15,487	
315999045 FIAM INST CASH COMM PO 537 01/02/24 BUY 4713	1.0000	0	537	537	0	
536 01/31/24 BUY 4712	1.0000	0	536	536	0	
501 02/29/24 BUY 4774	1.0000	0	501	501	0	
536 03/28/24 BUY 4857	1.0000	0	536	536	0	
521 04/30/24 BUY 4929	1.0000	0	521	521	0	
540 05/31/24 BUY 5079	1.0000	0	540	540	0	
116,556 05/31/24 SELL 5080	1.0000	0	116,556	116,556	0	
540 06/05/24 SELL 5153	1.0000	0	540	540	0	
315999003 FIAM INT INFL PR IDX CA A 643 05/31/24 SELL 5097	146.0200	0	91,507	93,879	2,372	
1,903 12/31/24 BUY 5867	149.6100	0	284,712	284,712	0	
315999342 FIAM INTERNATIONAL INDEX 4,887 01/30/24 SELL 4739	47.3900	0	210,097	231,610	21,513	
4,484 02/28/24 SELL 4791	48.4300	0	192,742	217,140	24,398	
36,765 02/29/24 BUY 4777	48.4700	0	1,781,986	1,781,986	0	
4,405 03/27/24 SELL 4871	50.2200	0	190,795	221,200	30,405	
19,505 03/28/24 SELL 4878	50.0900	0	844,905	977,013	132,108	
2,167 04/15/24 BUY 4939	48.3900	0	104,865	104,865	0	
7,412 04/16/24 BUY 4940	47.7500	0	353,916	353,916	0	
4,903 04/29/24 SELL 4968	48.9300	0	212,730	239,890	27,160	
13,601 04/30/24 SELL 4969	48.3800	0	590,132	657,996	67,863	
58,646 05/10/24 SELL 5094	50.2700	0	2,544,646	2,948,112	403,466	
4,425 05/30/24 SELL 5095	50.2400	0	192,000	222,310	30,310	
2,542 05/31/24 BUY 5093	50.8300	0	129,227	129,227	0	
3,846 06/27/24 SELL 5171	49.8000	0	167,010	191,520	24,510	
34,262 06/28/24 BUY 5170	49.7700	0	1,705,199	1,705,199	0	
6,413 07/15/24 BUY 5210	51.5400	0	330,525	330,525	0	
4,421 07/30/24 SELL 5231	50.4600	0	194,143	223,100	28,957	
7,282 07/31/24 SELL 5239	51.2400	0	319,752	373,123	53,371	
4,223 08/29/24 SELL 5379	52.8800	0	185,450	223,330	37,880	
729999771 FIAM INTL GROWTH POOL 8,976 09/13/24 BUY 5470	68.9400	0	618,813	618,813	0	
1,568 09/27/24 SELL 5471	71.0600	0	110,100	111,400	1,300	
37,768 09/30/24 SELL 5504	70.9300	0	2,652,500	2,678,909	26,409	
812 10/09/24 SELL 5635	69.5900	0	56,999	56,479	(520)	
1,751 10/10/24 BUY 5616	69.4800	0	121,626	121,626	0	
1,602 10/30/24 SELL 5650	67.4800	0	112,509	108,113	(4,397)	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
21,101 10/31/24 SELL	5661	66.6900	0	1,481,819	1,407,239	(74,580)
44,844 11/18/24 SELL	5775	65.4200	0	3,149,164	2,933,715	(215,449)
948 11/27/24 SELL	5769	65.8000	0	66,564	62,370	(4,194)
10,325 11/29/24 SELL	5783	66.6700	0	725,064	688,365	(36,699)
1,002 12/30/24 SELL	5891	64.4400	0	70,371	64,575	(5,796)
22,838 12/31/24 SELL	5899	64.3400	0	1,603,799	1,469,411	(134,389)
315999151 FIAM LNG CORP AORBETTER-A						
8,892 01/30/24 SELL	4730	24.7800	0	230,319	220,340	(9,979)
32,974 01/31/24 SELL	4729	24.9300	0	854,100	822,042	(32,058)
8,122 02/28/24 SELL	4783	24.2000	0	210,386	196,560	(13,826)
124,049 02/29/24 SELL	4796	24.2500	0	3,213,134	3,008,180	(204,955)
6,412 03/27/24 SELL	4863	24.6100	0	166,086	157,800	(8,286)
11,287 03/28/24 SELL	4875	24.6500	0	292,368	278,233	(14,134)
11,465 04/16/24 BUY	4935	23.3300	0	267,471	267,471	0
7,689 04/29/24 SELL	4961	23.6000	0	198,927	181,470	(17,457)
7,575 05/30/24 SELL	5061	23.9500	0	195,966	181,420	(14,546)
3,726 05/31/24 BUY	5060	24.1200	0	89,871	89,871	0
6,667 06/27/24 SELL	5161	24.6000	0	172,431	164,010	(8,421)
39,521 06/28/24 BUY	5160	24.2800	0	959,565	959,565	0
11,295 07/15/24 BUY	5202	24.7900	0	280,014	280,014	0
7,633 07/30/24 SELL	5223	24.8900	0	196,810	189,980	(6,830)
109,198 07/31/24 SELL	5235	25.1000	0	2,815,664	2,740,882	(74,782)
6,486 08/29/24 SELL	5371	25.8500	0	167,247	167,670	423
315999110 FIAM LONG DURATION CP - A						
512 01/30/24 SELL	4728	24.2600	0	11,460	12,420	960
59,898 01/31/24 SELL	4727	24.4500	0	1,340,742	1,464,499	123,756
13,607 02/29/24 SELL	4795	23.9000	0	304,577	325,203	20,627
16,356 05/31/24 SELL	5098	23.5900	0	366,115	385,846	19,731
463,160 08/30/24 BUY	5364	25.2500	0	11,694,783	11,694,783	0
16,946 09/13/24 BUY	5448	26.1300	0	442,800	442,800	0
3,094 09/27/24 SELL	5449	25.8600	0	78,209	80,000	1,791
73,021 09/30/24 SELL	5505	25.7700	0	1,846,047	1,881,750	35,703
1,638 10/09/24 SELL	5624	25.0800	0	41,416	41,087	(329)
3,538 10/10/24 BUY	5605	25.0100	0	88,479	88,479	0
3,203 10/30/24 SELL	5639	24.6100	0	80,959	78,818	(2,142)
300,078 11/18/24 SELL	5771	24.3500	0	7,461,198	7,306,901	(154,297)
5,464 11/27/24 SELL	5758	24.9400	0	135,868	136,283	414
62,352 11/29/24 BUY	5750	25.1500	0	1,568,144	1,568,144	0
6,865 12/30/24 SELL	5879	23.9900	0	170,842	164,700	(6,142)
47,646 12/31/24 BUY	5868	23.9000	0	1,138,739	1,138,739	0
628999237 FIAM LONG U.S. TREASURY STRIPS						
5,455 01/30/24 SELL	4717	102.0000	0	757,329	556,370	(200,959)
72,565 01/31/24 BUY	4716	103.1900	0	7,488,005	7,488,005	0
5,435 02/28/24 SELL	4782	99.3000	0	734,506	539,700	(194,806)
17,758 02/29/24 BUY	4775	100.4800	0	1,784,362	1,784,362	0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
5,088 03/27/24 SELL 4862	101.0300	0	683,151	514,000	(169,151)	
5,634 03/28/24 SELL 4874	101.2300	0	756,474	570,295	(186,179)	
9,226 04/16/24 BUY 4942	91.2000	0	841,398	841,398	0	
6,204 04/29/24 SELL 4972	92.0200	0	829,540	570,860	(258,680)	
28,357 04/30/24 BUY 4943	90.9800	0	2,579,880	2,579,880	0	
3,198 05/10/24 BUY 5057	94.0000	0	300,602	300,602	0	
6,265 05/30/24 SELL 5058	93.4800	0	826,293	585,620	(240,673)	
2,772 05/31/24 SELL 5059	94.5800	0	365,623	262,178	(103,445)	
5,378 06/27/24 SELL 5176	100.1600	0	709,332	538,650	(170,682)	
37,598 06/28/24 SELL 5177	97.0300	0	4,959,121	3,648,158	(1,310,963)	
8,456 07/15/24 BUY 5201	98.8200	0	835,635	835,635	0	
5,664 07/30/24 SELL 5222	100.1000	0	744,757	566,950	(177,807)	
46,594 07/31/24 BUY 5214	101.4400	0	4,726,505	4,726,505	0	
5,505 08/29/24 SELL 5384	106.6200	0	713,374	586,960	(126,414)	
32,930 09/13/24 BUY 5464	111.4400	0	3,669,705	3,669,705	0	
6,145 09/27/24 SELL 5465	107.8900	0	762,487	663,000	(99,487)	
9,680 09/30/24 BUY 5510	107.3200	0	1,038,825	1,038,825	0	
3,936 10/09/24 SELL 5632	102.0900	0	487,648	401,778	(85,870)	
8,554 10/10/24 BUY 5613	101.1500	0	865,215	865,215	0	
7,777 10/30/24 SELL 5647	99.1100	0	962,009	770,738	(191,272)	
17,953 10/31/24 SELL 5659	99.4700	0	2,220,916	1,785,806	(435,111)	
19,485 11/18/24 BUY 5745	95.4600	0	1,860,000	1,860,000	0	
6,197 11/27/24 SELL 5766	100.5500	0	762,999	623,093	(139,907)	
1,990 11/29/24 BUY 5754	102.0800	0	203,188	203,188	0	
7,632 12/30/24 SELL 5888	92.0700	0	939,364	702,675	(236,689)	
10,742 12/31/24 BUY 5874	91.4400	0	982,245	982,245	0	
315999128 FIAM REIT POOL - A						
558 01/30/24 SELL 4737	105.9300	0	54,011	59,110	5,099	
599 02/28/24 SELL 4790	106.6001	0	57,966	63,840	5,874	
302 02/29/24 SELL 4800	107.1498	0	29,239	32,368	3,129	
482 03/27/24 SELL 4870	107.8601	0	46,664	52,000	5,336	
936 04/16/24 BUY 4932	100.3200	0	93,903	93,903	0	
629 04/29/24 SELL 4957	101.2800	0	60,915	63,710	2,795	
16,388 05/10/24 SELL 5090	104.2700	0	1,587,000	1,708,805	121,805	
437 05/30/24 SELL 5091	103.7900	0	42,317	45,355	3,038	
1,402 05/31/24 SELL 5092	105.6500	0	135,738	148,091	12,353	
374 06/27/24 SELL 5187	107.2001	0	36,233	40,110	3,877	
15,226 06/28/24 BUY 5186	108.3300	0	1,649,384	1,649,384	0	
764 07/15/24 BUY 5209	113.2001	0	86,445	86,445	0	
507 07/30/24 SELL 5230	115.7599	0	50,453	58,650	8,197	
9,712 07/31/24 BUY 5218	115.2800	0	1,119,548	1,119,548	0	
598 08/29/24 SELL 5366	120.3601	0	60,739	71,990	11,251	
5,540 08/30/24 BUY 5365	121.7100	0	674,303	674,303	0	
2,972 09/13/24 BUY 5450	125.9100	0	374,166	374,166	0	
544 09/27/24 SELL 5451	124.2999	0	56,399	67,600	11,201	
4,819 09/30/24 BUY 5514	125.1500	0	603,072	603,072	0	
364 10/09/24 SELL 5625	121.8900	0	38,160	44,359	6,199	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
790 10/10/24 BUY 5606	120.9900	0	95,526	95,526	0	
688 10/30/24 SELL 5640	123.6400	0	72,264	85,095	12,831	
14,432 10/31/24 SELL 5653	121.4000	0	1,515,362	1,752,093	236,731	
7,037 11/18/24 BUY 5741	123.7600	0	870,951	870,951	0	
546 11/27/24 SELL 5759	128.5999	0	58,250	70,268	12,017	
476 11/29/24 SELL 5777	127.8601	0	50,748	60,865	10,117	
661 12/30/24 SELL 5880	117.7100	0	70,507	77,850	7,343	
11,853 12/31/24 SELL 5895	118.6200	0	1,263,630	1,406,027	142,396	
315999078 FIAM SELECT EME POOL - A						
2,906 01/30/24 SELL 4736	31.6600	0	87,048	92,000	4,952	
2,415 02/28/24 SELL 4785	33.2200	0	72,338	80,220	7,882	
2,380 03/27/24 SELL 4865	33.8600	0	71,307	80,600	9,293	
4,140 04/16/24 BUY 4931	33.0000	0	136,617	136,617	0	
2,700 04/29/24 SELL 4956	34.3300	0	80,982	92,690	11,708	
63,501 05/10/24 BUY 5062	34.9300	0	2,218,090	2,218,090	0	
3,440 05/30/24 SELL 5064	34.7000	0	105,929	119,380	13,451	
11,470 05/31/24 BUY 5063	34.3200	0	393,652	393,652	0	
3,039 06/27/24 SELL 5180	35.5200	0	93,873	107,940	14,067	
27,264 06/28/24 SELL 5185	35.6000	0	842,200	970,588	128,388	
4,294 07/15/24 BUY 5204	36.7900	0	157,974	157,974	0	
3,099 07/30/24 SELL 5225	34.5900	0	95,927	107,180	11,253	
9,277 07/31/24 BUY 5215	35.3900	0	328,309	328,309	0	
3,068 08/29/24 SELL 5362	35.3100	0	95,310	108,330	13,020	
117,107 08/30/24 SELL 5363	35.3900	0	3,638,041	4,144,411	506,370	
10,026 09/13/24 BUY 5446	35.0000	0	350,919	350,919	0	
1,677 09/27/24 SELL 5447	37.8100	0	52,335	63,400	11,065	
9,446 09/30/24 BUY 5511	37.2300	0	351,679	351,679	0	
1,084 10/09/24 SELL 5623	37.4600	0	34,050	40,602	6,552	
2,330 10/10/24 BUY 5604	37.5200	0	87,435	87,435	0	
2,125 10/30/24 SELL 5638	36.6600	0	66,851	77,888	11,037	
45,518 10/31/24 SELL 5652	36.2400	0	1,432,228	1,649,559	217,331	
42,516 11/18/24 BUY 5740	35.4600	0	1,507,634	1,507,634	0	
1,916 11/27/24 SELL 5757	35.2000	0	61,459	67,433	5,974	
11,415 11/29/24 SELL 5776	35.0900	0	366,206	400,545	34,339	
2,079 12/30/24 SELL 5878	34.5200	0	66,705	71,775	5,070	
8,693 12/31/24 SELL 5894	34.4400	0	278,900	299,402	20,502	
729999763 FIAM SELECT GOLD PORTFOLIO						
148,179 08/30/24 BUY 5321	27.7500	0	4,111,968	4,111,968	0	
5,459 09/13/24 BUY 5468	28.5900	0	156,087	156,087	0	
982 09/27/24 SELL 5469	28.7300	0	27,267	28,200	933	
5,577 09/30/24 SELL 5507	28.3200	0	154,928	157,940	3,012	
616 10/09/24 SELL 5634	27.7400	0	17,114	17,089	(25)	
1,296 10/10/24 BUY 5615	28.3900	0	36,801	36,801	0	
1,096 10/30/24 SELL 5649	29.9200	0	30,443	32,783	2,339	
75,480 10/31/24 SELL 5660	29.1300	0	2,097,241	2,198,747	101,506	
11,705 11/18/24 BUY 5747	26.6300	0	311,711	311,711	0	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
539 11/27/24 SELL 5768	27.4100	0	14,897	14,783	(114)	
4,376 11/29/24 SELL 5782	27.5400	0	120,876	120,517	(359)	
2,660 12/18/24 BUY 5866	24.8000	0	65,966	65,966	0	
671 12/30/24 SELL 5890	24.4700	0	18,478	16,425	(2,053)	
12,118 12/31/24 BUY 5876	24.6400	0	298,592	298,592	0	
315999177 FIAM SELECT INTL POOL - A						
304 01/30/24 SELL 4738	254.3402	0	63,852	77,280	13,428	
276 02/28/24 SELL 4788	262.1903	0	58,069	72,450	14,381	
2,145 02/29/24 BUY 4776	262.4400	0	562,807	562,807	0	
270 03/27/24 SELL 4868	274.0000	0	57,535	74,000	16,465	
1,664 03/28/24 SELL 4877	273.6599	0	354,579	455,485	100,906	
448 04/16/24 BUY 4937	263.4197	0	117,972	117,972	0	
297 04/29/24 SELL 4964	269.0900	0	63,546	80,040	16,494	
1,544 04/30/24 SELL 4965	266.8200	0	329,868	411,982	82,114	
3,694 05/10/24 SELL 5085	277.7100	0	789,151	1,025,820	236,669	
266 05/30/24 SELL 5086	278.4695	0	56,791	74,025	17,234	
341 05/31/24 SELL 5087	281.7598	0	72,845	96,072	23,227	
232 06/27/24 SELL 5165	275.8695	0	49,602	64,050	14,448	
2,258 06/28/24 BUY 5164	275.3100	0	621,549	621,549	0	
386 07/15/24 BUY 5207	285.3698	0	110,175	110,175	0	
269 07/30/24 SELL 5228	278.3405	0	58,707	74,750	16,043	
227 07/31/24 SELL 5237	282.5006	0	49,645	64,156	14,511	
257 08/29/24 SELL 5376	290.1304	0	56,149	74,520	18,371	
23,661 08/30/24 BUY 5375	290.8500	0	6,881,732	6,881,732	0	
2,168 09/13/24 BUY 5458	285.4300	0	618,813	618,813	0	
378 09/27/24 SELL 5459	293.8899	0	94,668	111,200	16,532	
8,862 09/30/24 SELL 5506	293.4100	0	2,217,166	2,600,113	382,947	
196 10/09/24 SELL 5629	287.4801	0	49,154	56,479	7,325	
424 10/10/24 BUY 5610	287.0501	0	121,626	121,626	0	
386 10/30/24 SELL 5644	279.9399	0	96,747	108,113	11,366	
5,080 10/31/24 SELL 5656	277.8900	0	1,272,698	1,411,796	139,099	
10,865 11/18/24 SELL 5774	272.5400	0	2,721,706	2,961,048	239,341	
228 11/27/24 SELL 5763	273.9698	0	57,215	62,573	5,358	
2,608 11/29/24 SELL 5780	277.5600	0	653,453	724,011	70,558	
239 12/30/24 SELL 5884	270.2403	0	59,861	64,575	4,714	
5,584 12/31/24 SELL 5898	269.9500	0	1,398,962	1,507,520	108,558	
315999169 FIAM SISC POOL - A						
339 01/30/24 SELL 4731	80.0701	0	23,357	27,140	3,783	
4,831 01/31/24 SELL 4732	79.8100	0	332,873	385,529	52,656	
289 02/28/24 SELL 4789	80.5699	0	19,936	23,310	3,374	
1,223 02/29/24 SELL 4799	80.6000	0	84,307	98,610	14,303	
275 03/27/24 SELL 4869	82.9199	0	18,948	22,800	3,852	
487 04/16/24 BUY 4936	80.0099	0	38,985	38,985	0	
318 04/29/24 SELL 4962	81.8400	0	21,924	25,990	4,066	
7,533 04/30/24 SELL 4963	80.9700	0	520,013	609,907	89,894	
284 05/30/24 SELL 5089	84.4999	0	19,583	23,970	4,387	

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		283,445,885	5% VALUE OF	14,172,294	
		PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
6,049	05/31/24 BUY	5088	85.1700	0	515,233	515,233	0
304	06/27/24 SELL	5167	82.3101	0	21,689	24,990	3,301
2,777	06/28/24 BUY	5166	82.2700	0	228,446	228,446	0
499	07/15/24 BUY	5208	85.6400	0	42,714	42,714	0
348	07/30/24 SELL	5229	84.6201	0	25,150	29,440	4,291
22,446	07/31/24 SELL	5238	86.2600	0	1,622,569	1,936,190	313,620
163	08/29/24 SELL	5373	86.3098	0	11,751	14,030	2,279
16,489	08/30/24 SELL	5374	86.5000	0	1,191,940	1,426,283	234,343
169	09/13/24 BUY	5456	85.3802	0	14,391	14,391	0
32	09/27/24 SELL	5457	87.9010	0	2,319	2,800	481
47,219	09/30/24 BUY	5516	87.5000	0	4,131,689	4,131,689	0
210	10/09/24 SELL	5628	85.0299	0	18,075	17,816	(259)
453	10/10/24 BUY	5609	84.6201	0	38,367	38,367	0
413	10/30/24 SELL	5643	81.6001	0	35,634	33,713	(1,921)
5,079	10/31/24 BUY	5620	81.2200	0	412,542	412,542	0
34,491	11/18/24 SELL	5773	79.3300	0	2,959,248	2,736,160	(223,088)
150	11/27/24 SELL	5762	79.9100	0	12,792	11,948	(845)
94	11/29/24 SELL	5779	80.7904	0	8,055	7,585	(470)
172	12/30/24 SELL	5883	78.5400	0	14,748	13,500	(1,248)
21,552	12/31/24 SELL	5897	78.5400	0	1,849,160	1,692,699	(156,461)
315999144	FIAM SM CAP CORE POOL - A						
226	01/30/24 SELL	4721	207.7595	0	41,543	46,920	5,377
11,357	01/31/24 BUY	4720	203.2100	0	2,307,791	2,307,791	0
295	02/28/24 SELL	4786	212.6103	0	56,082	62,790	6,708
5,891	02/29/24 SELL	4797	213.4400	0	1,118,614	1,257,294	138,681
195	03/27/24 SELL	4866	220.7902	0	36,983	43,000	6,017
374	04/16/24 BUY	4934	206.8700	0	77,292	77,292	0
243	04/29/24 SELL	4959	211.8499	0	46,231	51,520	5,289
4,706	04/30/24 SELL	4960	207.8800	0	894,549	978,199	83,649
1,718	05/10/24 SELL	5065	217.6099	0	326,530	373,777	47,246
197	05/30/24 SELL	5066	217.8505	0	37,528	43,005	5,477
4,155	05/31/24 SELL	5067	219.2100	0	789,944	910,892	120,948
143	06/27/24 SELL	5182	215.8696	0	27,185	30,870	3,685
626	06/28/24 BUY	5181	217.6800	0	136,237	136,237	0
224	07/15/24 BUY	5205	230.4699	0	51,528	51,528	0
157	07/30/24 SELL	5226	234.1607	0	30,078	36,800	6,722
5,724	07/31/24 BUY	5216	235.4300	0	1,347,677	1,347,677	0
207	08/29/24 SELL	5369	231.8895	0	41,682	48,070	6,388
4,456	08/30/24 SELL	5370	233.6200	0	896,020	1,041,053	145,032
807	09/13/24 BUY	5454	230.5301	0	185,976	185,976	0
143	09/27/24 SELL	5455	235.0505	0	28,831	33,600	4,769
388	09/30/24 BUY	5512	236.0203	0	91,538	91,538	0
88	10/09/24 SELL	5627	234.0194	0	17,850	20,604	2,754
191	10/10/24 BUY	5608	232.6203	0	44,370	44,370	0
168	10/30/24 SELL	5642	233.9201	0	34,097	39,293	5,196
3,057	10/31/24 SELL	5655	230.3300	0	620,448	704,023	83,575
7,259	11/18/24 BUY	5742	239.6400	0	1,739,476	1,739,476	0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
178 11/27/24 SELL	5761	252.0700	0	37,739	44,753	7,013
13,996 11/29/24 SELL	5778	252.5900	0	2,981,286	3,535,254	553,968
94 12/30/24 SELL	5882	232.5693	0	19,989	21,825	1,836
648 12/31/24 BUY	5869	233.7499	0	151,497	151,497	0
495999187 FIAM SMID CAP OPP A						
3,830 01/30/24 SELL	4719	12.2500	0	41,170	46,920	5,750
190,273 01/31/24 BUY	4718	12.0300	0	2,288,988	2,288,988	0
4,940 02/28/24 SELL	4787	12.7100	0	55,032	62,790	7,758
104,800 02/29/24 SELL	4798	12.8100	0	1,167,422	1,342,485	175,062
3,240 03/27/24 SELL	4867	13.2700	0	36,097	43,000	6,903
27,571 03/28/24 SELL	4876	13.3100	0	307,130	366,971	59,842
6,156 04/16/24 BUY	4941	12.5000	0	76,953	76,953	0
4,028 04/29/24 SELL	4970	12.7900	0	44,941	51,520	6,579
57,511 04/30/24 SELL	4971	12.5800	0	641,635	723,493	81,858
25,843 05/10/24 SELL	5082	13.2800	0	288,320	343,193	54,873
3,272 05/30/24 SELL	5083	13.0700	0	36,509	42,770	6,261
74,488 05/31/24 SELL	5084	13.2000	0	831,041	983,246	152,205
2,423 06/27/24 SELL	5163	12.7400	0	27,033	30,870	3,837
17,271 06/28/24 BUY	5162	12.7700	0	220,551	220,551	0
3,895 07/15/24 BUY	5206	13.2300	0	51,528	51,528	0
2,695 07/30/24 SELL	5227	13.5700	0	30,349	36,570	6,221
112,057 07/31/24 BUY	5217	13.6900	0	1,534,059	1,534,059	0
3,507 08/29/24 SELL	5381	13.6400	0	41,608	47,840	6,232
86,042 08/30/24 SELL	5382	13.7400	0	1,020,716	1,182,215	161,499
13,941 09/13/24 BUY	5462	13.3400	0	185,976	185,976	0
2,439 09/27/24 SELL	5463	13.8600	0	29,063	33,800	4,737
9,651 09/30/24 BUY	5513	13.8800	0	133,962	133,962	0
1,484 10/09/24 SELL	5631	13.8800	0	17,764	20,604	2,840
3,215 10/10/24 BUY	5612	13.8000	0	44,370	44,370	0
2,885 10/30/24 SELL	5646	13.6200	0	34,568	39,293	4,725
49,627 10/31/24 SELL	5658	13.4800	0	594,641	668,968	74,327
124,610 11/18/24 BUY	5744	13.9600	0	1,739,549	1,739,549	0
3,089 11/27/24 SELL	5765	14.4900	0	38,670	44,753	6,083
239,448 11/29/24 BUY	5753	14.5600	0	3,486,362	3,486,362	0
5,482 12/30/24 SELL	5887	13.4200	0	72,501	73,575	1,074
578 12/31/24 BUY	5873	13.4700	0	7,786	7,786	0
315999201 FIAM SPARTAN 500 INDEX PL - A						
2,303 01/30/24 SELL	4733	228.1400	0	323,748	525,320	201,572
4,738 01/31/24 SELL	4734	224.4700	0	666,189	1,063,582	397,393
2,057 02/28/24 SELL	4792	235.1800	0	289,258	483,840	194,582
8,807 02/29/24 BUY	4778	236.4600	0	2,082,547	2,082,547	0
2,051 03/27/24 SELL	4873	243.7901	0	294,414	500,000	205,586
3,606 04/16/24 BUY	4938	234.7600	0	846,483	846,483	0
2,422 04/29/24 SELL	4966	237.8200	0	350,399	575,920	225,521
6,130 04/30/24 SELL	4967	234.0900	0	886,992	1,435,004	548,012
2,294 05/10/24 BUY	5074	242.9100	0	557,283	557,283	0

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
2,412 05/30/24 SELL 5075	243.7200	0	351,002	587,970	236,968	
2,984 05/31/24 SELL 5076	245.7000	0	434,203	733,250	299,047	
2 06/05/24 BUY 5156	249.3303	0	540	540	0	
0 06/06/24 BUY 5155	249.3617	0	35	35	0	
2,036 06/27/24 SELL 5157	255.5300	0	296,177	520,170	223,993	
5,681 06/28/24 BUY 5154	254.5100	0	1,445,958	1,445,958	0	
3,253 07/15/24 BUY 5212	262.6100	0	854,280	854,280	0	
2,272 07/30/24 SELL 5233	253.5900	0	338,593	576,150	237,557	
14,905 07/31/24 BUY 5219	257.6100	0	3,839,592	3,839,592	0	
2,349 08/29/24 SELL 5377	261.1900	0	362,997	613,640	250,643	
8,440 09/13/24 BUY 5460	262.9800	0	2,219,535	2,219,535	0	
1,494 09/27/24 SELL 5461	268.3299	0	236,762	401,000	164,238	
1,907 09/30/24 SELL 5508	269.4899	0	302,183	514,016	211,833	
899 10/09/24 SELL 5630	270.9699	0	142,363	243,491	101,128	
1,939 10/10/24 BUY 5611	270.4500	0	524,349	524,349	0	
1,718 10/30/24 SELL 5645	272.0999	0	273,850	467,558	193,708	
28,890 10/31/24 SELL 5657	267.0500	0	4,604,147	7,715,003	3,110,856	
7,530 11/18/24 BUY 5743	276.1000	0	2,078,988	2,078,988	0	
1,429 11/27/24 SELL 5764	281.1299	0	233,795	401,760	167,965	
5,538 11/29/24 SELL 5781	282.7300	0	905,995	1,565,748	659,754	
1,556 12/30/24 SELL 5885	277.1500	0	254,604	431,325	176,721	
2,972 12/31/24 BUY 5870	275.9900	0	820,113	820,113	0	
316062108 FIDELITY CAP & INCOME FD						
25,334 11/29/24 BUY 5752	10.3700	0	262,712	262,712	0	
60 12/18/24 BUY 5865	10.1800	0	608	608	0	
199 12/30/24 SELL 5886	10.1600	0	2,067	2,025	(42)	
2,635 12/31/24 BUY 5871	10.1500	0	26,745	26,745	0	
114 12/31/24 BUY 5872	10.1500	0	1,160	1,160	0	
315999060 SELECT CANADA EQUITY COMMINGLED POOL						
1,755 01/30/24 SELL 4726	42.3200	0	59,013	74,290	15,277	
1,641 02/28/24 SELL 4784	40.9400	0	55,180	67,200	12,020	
1,616 03/27/24 SELL 4864	42.2100	0	54,317	68,200	13,883	
2,660 04/16/24 BUY 4930	41.1600	0	109,497	109,497	0	
1,776 04/29/24 SELL 4955	42.2200	0	59,880	74,980	15,100	
8,239 05/10/24 BUY 5071	42.2800	0	348,331	348,331	0	
1,849 05/30/24 SELL 5073	42.0800	0	62,957	77,785	14,828	
10,247 05/31/24 BUY 5072	42.5400	0	435,906	435,906	0	
1,614 06/27/24 SELL 5178	42.0300	0	55,617	67,830	12,213	
20,456 06/28/24 SELL 5179	41.8000	0	704,947	855,045	150,098	
2,218 07/15/24 BUY 5203	43.7100	0	96,954	96,954	0	
1,548 07/30/24 SELL 5224	42.9400	0	53,509	66,470	12,961	
39,413 07/31/24 SELL 5236	43.7700	0	1,362,404	1,725,112	362,709	
1,199 08/29/24 SELL 5359	44.8700	0	41,462	53,820	12,358	
80,222 08/30/24 SELL 5360	45.1600	0	2,773,047	3,622,816	849,768	
2,787 09/13/24 BUY 5445	44.4800	0	123,984	123,984	0	
500 09/27/24 SELL 5444	46.0100	0	17,462	23,000	5,538	

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF			283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)	
26,457 09/30/24 BUY 5502	45.9700	0	1,216,230	1,216,230	0	
406 10/09/24 SELL 5622	45.9500	0	15,355	18,665	3,310	
874 10/10/24 BUY 5603	46.0100	0	40,194	40,194	0	
788 10/30/24 SELL 5637	46.6100	0	29,848	36,735	6,887	
2,091 10/31/24 BUY 5618	45.8500	0	95,876	95,876	0	
69,750 11/18/24 BUY 5739	47.2600	0	3,296,402	3,296,402	0	
1,159 11/27/24 SELL 5756	48.7600	0	48,372	56,498	8,126	
3,784 11/29/24 BUY 5749	49.1500	0	186,006	186,006	0	
1,367 12/30/24 SELL 5877	46.0900	0	57,281	63,000	5,719	
2,313 12/31/24 SELL 5905	46.2100	0	96,913	106,866	9,953	
845998020 SPARTAN COMMDITY IDX PLA						
1,709 01/31/24 SELL 4735	132.7800	0	236,577	226,889	(9,688)	
240 02/29/24 SELL 4801	130.8602	0	33,287	31,463	(1,825)	
4,394 05/31/24 BUY 5099	141.3600	0	621,073	621,073	0	
57 06/27/24 SELL 5183	139.5593	0	8,016	7,980	(36)	
7,282 06/28/24 SELL 5184	139.0000	0	1,020,844	1,012,165	(8,679)	
704995083 SPARTAN WORLD MINIMUM VOLATILITY INDEX P A						
120,259 02/29/24 BUY 4928	99.2900	0	11,940,515	11,940,515	0	
792 03/27/24 SELL 4903	101.7499	0	78,651	80,600	1,949	
26,002 03/28/24 BUY 4882	101.8400	0	2,647,998	2,647,998	0	
1,928 04/16/24 BUY 4944	97.2500	0	187,467	187,467	0	
1,285 04/29/24 SELL 4973	98.9600	0	128,158	127,190	(968)	
27,760 04/30/24 BUY 4945	98.1400	0	2,724,348	2,724,348	0	
6,654 05/10/24 BUY 5068	100.7800	0	670,598	670,598	0	
1,563 05/30/24 SELL 5070	99.2500	0	155,507	155,100	(407)	
8,294 05/31/24 BUY 5069	100.6300	0	834,605	834,605	0	
1,371 06/27/24 SELL 5173	101.2500	0	136,493	138,810	2,317	
1,989 06/28/24 BUY 5172	101.1000	0	201,117	201,117	0	
2,210 07/15/24 BUY 5211	103.5300	0	228,825	228,825	0	
1,473 07/30/24 SELL 5232	105.4300	0	146,698	155,250	8,552	
58,802 07/31/24 SELL 5240	105.9600	0	5,858,016	6,230,680	372,663	
58,993 08/29/24 SELL 5386	110.7100	0	98,930	109,940	11,010	
12,853 09/13/24 BUY 5466	111.2800	0	1,430,244	1,430,244	0	
2,321 09/27/24 SELL 5467	111.3300	0	248,483	258,400	9,917	
961 09/30/24 BUY 5515	111.4400	0	107,067	107,067	0	
1,412 10/09/24 SELL 5633	110.8400	0	151,146	156,469	5,323	
3,045 10/10/24 BUY 5614	110.6500	0	336,951	336,951	0	
2,743 10/30/24 SELL 5648	109.4400	0	293,739	300,158	6,419	
28,687 10/31/24 BUY 5621	108.8100	0	3,121,438	3,121,438	0	
22,383 11/18/24 BUY 5746	109.6000	0	2,453,171	2,453,171	0	
2,762 11/27/24 SELL 5767	112.4700	0	296,516	310,635	14,119	
15,121 11/29/24 BUY 5755	112.8400	0	1,706,237	1,706,237	0	
3,301 12/30/24 SELL 5889	107.1600	0	355,006	353,700	(1,306)	
30,969 12/31/24 BUY 5875	107.2200	0	3,320,456	3,320,456	0	

FD496
 SCHEDULE H (FORM 5500 - 4J-4)
 SCHEDULE OF REPORTABLE TRANSACTIONS
 TRANSACTIONS WITH SAME PARTY

NORTHWEST NATURAL GAS COMPANY RETIREMENT TRUST
 CONSOLIDATED STATEMENT
 BASE CURRENCY: USD

PAGE 27
 3515099
 DECEMBER 31, 2023
 THROUGH DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED DESCRIPTION OF ASSET	BASED ON MARKET VALUE OF		283,445,885	5% VALUE OF	14,172,294
	PURCHASE PRICE SELLING PRICE	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN OR (LOSS)
----- 9,776,765 BROKER TOTAL		0	448,814,672	475,875,614	27,060,925

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


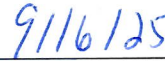
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PLAN FOR BARGAINING UNIT AND NON-BARGAINING UNIT EMPLOYEES OF NORTHWEST NATURAL GAS COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Northwest Natural Gas Company	D Employer Identification Number (EIN) 93-0256722	
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	294,127,074	
b Actuarial value	2b	322,182,346	
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	1,063	241,666,640	241,666,640
b For terminated vested participants	183	20,690,217	20,690,217
c For active participants	311	91,122,496	93,241,397
d Total	1,557	353,479,353	355,598,254
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.11%	
6 Target normal cost			
a Present value of current plan year accruals	6a	6,565,027	
b Expected plan-related expenses	6b	1,750,000	
c Target normal cost	6c	8,315,027	

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

SIGN HERE	 Signature of actuary	 Date
	CHAD MEZVINSKY Type or print name of actuary	2307153 Most recent enrollment number
	FIDELITY INVESTMENTS Firm name	312-529-2330 Telephone number (including area code)
	6501 SOUTH FIDDLER'S GREEN CIRCLE GREENWOOD VILLAGE CO 80111 Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2024 v. 240311

Part 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 63
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	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	8,315,027	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	33,426,359		3,266,312
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	11,581,339	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	10,451
36 Additional cash requirement (line 34 minus line 35).....	36	11,570,888	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	11,632,643	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	61,755	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	10,451	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
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Attachment to 2024 Schedule SB

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

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
 EIN: 93-0256722
 PN: 002

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	131.3120	0.0499	6.5590	360.7467
56	138.4968	0.0499	6.9172	387.3646
57	146.2826	0.0999	14.6104	832.7908
58	149.3323	0.0999	14.9130	864.9535
59	146.0348	0.0999	14.5817	860.3178
60	156.0385	0.1498	23.3673	1,402.0355
61	153.1962	0.1497	22.9382	1,399.2327
62	147.7500	0.2495	36.8651	2,285.6355
63	124.3780	0.2495	31.0288	1,954.8157
64	98.8894	0.2494	24.6662	1,578.6369
65	81.8302	0.3491	28.5700	1,857.0499
66	56.9275	0.3490	19.8704	1,311.4492
67	41.8016	0.3490	14.5868	977.3161
68	28.0085	0.3489	9.7714	664.4566
69	18.0883	0.3488	6.3087	435.2992
70	11.6749	0.3487	4.0705	284.9371
71	8.5305	0.3485	2.9728	211.0705
72	6.4971	1.0000	6.4971	467.7927
73	2.0000	1.0000	2.0000	146.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	1.0000	1.0000	1.0000	77.0000
Total			292.0947	18,358.9010

Weighted Average Retirement Age = 18,358.9010 / 292.0947= 62.8526

Rounded Weighted Average Retirement Age = 63

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions

Name of Plan: Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company

Employer Identification Number / Plan Number: 93-0256722/002.

Effective Date: Restated effective December 31, 2012, and last amended effective January 1, 2022.

Bargaining Unit

Covered Employees: Employees in the Bargaining Unit, the O.P.E.U. and G.W.D.

Participation Date: Participants hired before January 1, 2010: First day of the month following completion of one year of service during which 1,000 hours of service have been completed.

Participants hired after December 31, 2009: The plan closed to Bargaining Unit employee who accrued their first hour of service after December 31, 2009, and will not become a participant in the plan.

Definitions:

Final Average Earnings: Prior to January 1, 2010: The average of the 36 highest months of regular compensation out of the last 60 months, multiplied by 12.

After January 1, 2010: The average of the 60 highest months of regular compensation out of the last 120 months, multiplied by 12 (with legacy amount as of December 31, 2009).

Regular Compensation: Total remuneration (including bonus, excluding overtime pay) paid by the company to a member for service during a monthly or yearly computation period. After January 1, 2010: Bonus compensation related to the key goals bonus shall be limited to 4% for inclusion in regular compensation.

Accredited Years of Service: Members will earn an accredited year of service for each benefit accrual year during which at least 1,000 hours of service have been completed.

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions (continued)

Normal Retirement Age: 65

Normal Retirement Date: First of month following or coinciding with Age 65

Mandatory Cashout If the actuarial equivalent lump sum of a normal retirement benefit is under \$1,000, the member will receive their benefit as a lump sum.

Small Cashout If the actuarial equivalent lump sum of a normal retirement benefit is between \$1,000 and \$5,000, the member can elect to receive their benefit as a lump sum.

Actuarial Equivalent:

- Lump Sums
 - Interest – the adjusted first, second, and third segment rates described in IRS section 417(e) for the lookback month (i.e. November)
 - Mortality - Based on IRS section 417(e) requirements.
- Forms of payment other than Lump Sums
 - Interest – 7% per annum
 - Mortality – UP 1984 Mortality Table (set back three years for beneficiaries)

Eligibility for Benefits:

Normal Retirement:

- Eligibility – termination of employment on or after the Normal Retirement Date
- Benefit – 1.325% of final average earnings multiplied by accredited years of service

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions (continued)

Early Retirement:

- Eligibility – Age 55 with 15 accredited years of service
- Benefit – Normal Retirement Benefit reduced according to the following table

Age	Percentage of Normal Retirement Benefit
55	70%
56	76%
57	82%
58	88%
59	94%
60+	100%

Deferred Vested Normal Retirement:

- Eligibility – Age 65
- Benefit – Normal Retirement Benefit

Deferred Vested Early Retirement:

- Eligibility – Age 55 with 15 accredited years of service
- Benefit – Normal Retirement Benefit reduced according to the following table

Age	Percentage of Normal Retirement Benefit
55	40%
56	48%
57	56%
58	64%
59	72%
60	80%
61	84%
62	91%
63	94%
64	97%
65+	100%

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions (continued)

Late Retirement:

- Eligibility – Any time after Normal Retirement Eligibility
- Benefit – Greater of the benefit determined at Age 65 with a late retirement increase or the benefit determined at the actual benefit commencement date

Disability Retirement (occurring prior to December 31, 2009):

- Eligibility – 5 accredited years of service and total and permanent disability
- Benefit – Normal Retirement Benefit unreduced for early commencement

Pre-Retirement Death Retirement:

- Eligibility – 5 accredited years of service and legally married to a spouse for more than 1 year
- Benefit – Survivor portion of 50% joint and survivor annuity payable at the participant's earliest commencement date

Forms of Payment:

Normal form (unmarried participants): 5-year certain and life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity.

Optional forms: 2%, 3% (if elected prior to January 1, 2022), and 4% (if elected prior to January 1, 2022) escalating annuities; Social Security Level Income; 50% and 100% joint and survivor with pop-up; 25% (if elected prior to January 1, 2022), 50%, 75%, and 100% joint and survivor; 10 and 15-year certain and life

Maximum 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 become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions (continued)

Non-Bargaining Unit

Covered Employees: Regular, full-time employees not in the Bargaining Unit

Participation Date: Participants hired before January 1, 2007: First day of the month following completion of one year of service.

Participants hired after December 31, 2006: The plan is closed to Non-Bargaining Unit employee who accrued their first hour of service after December 31, 2006, and will not become a participant in the plan.

Definitions:

Final Average Earnings: Average regular compensation including bonus of the highest 5 years of service out of the last 10 years.

Regular Compensation: Total remuneration (including bonus, excluding overtime pay) paid by the company.

After January 1, 2010: Bonus compensation related to the key goals bonus shall be limited to 4% for inclusion in regular compensation. Bonus compensation related to the incentive and executive bonus shall be limited to 100% of the participant's target for inclusion in regular compensation.

Covered Compensation: Average of taxable wage base for 35 years prior to and including the year of retirement, death, or termination.

Accredited Years of Service: Members will earn an accredited year of service for each benefit accrual year during which at least 1,000 hours of service have been completed.

Normal Retirement Age: 62

Normal Retirement Date: First of month following or coinciding with Age 62

Mandatory Cashout If the actuarial equivalent lump sum of a normal retirement benefit is under \$1,000, the member will receive their benefit as a lump sum.

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions (continued)

Small Cashout If the actuarial equivalent lump sum of a normal retirement benefit is between \$1,000 and \$10,000, the member can elect to receive their benefit as a lump sum.

Actuarial Equivalent:

- Lump Sums
 - Interest – the adjusted first, second, and third segment rates described in IRS section 417(e) for the lookback month (i.e. November)
 - Mortality - Based on IRS section 417(e) requirements.
- Forms of payment other than Lump Sums
 - Interest – 7% per annum
 - Mortality – UP 1984 Mortality Table (set back three years for beneficiaries)

Eligibility for Benefits:

Normal Retirement:

- Eligibility – termination of employment on or after the Normal Retirement Date
- Benefit
 - Hired between January 1, 2000, and December 31, 2006
 - Plan 2000 Annuity – 1.8% of final average earnings for each accredited year of service up to a maximum of 10 payable as an annuity at normal retirement age
 - Plan 2000 Lump Sum – 7.5% of final average earnings for each accredited year of service in excess of 10, payable as a lump sum. Once an employee terminates the lump sum is increased with interest at the prior year CPI.

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
 EIN: 93-0256722
 PN: 002

Plan Provisions (continued)

- Hired before January 1, 2000
 - Plan 2000 Annuity – 1.8% of final average earnings for each accredited year of service up to a maximum of 10 payable as an annuity at normal retirement age
 - Plan 2000 Lump Sum – 7.5% of final average earnings for each accredited year of service in excess of 10, payable as a lump sum. Once an employee terminates the lump sum is increased with interest at the prior year CPI.
 - A percentage based on the member’s hire age and age on January 1, 2000, based on the table below of final average earnings for each accredited year of service plus 0.425% of final average earnings exceeding the covered compensation for each accredited year of service payable as an annuity

<u>Attained Age at Hire</u>	<u>Age Under 50 at 1/1/2000</u>	<u>Age 50+at 1/1/2000</u>
Under 27	.055%	.090%
27	.058%	.093%
28	.062%	.097%
29	.067%	.102%
30	.071%	.106%
31	.090%	.125%
32	.111%	.146%
33	.133%	.168%
34	.156%	.191%
35	.180%	.215%
36	.206%	.241%
37	.234%	.269%
38	.263%	.298%
39	.295%	.330%
40	.329%	.364%
41	.365%	.400%
42	.405%	.440%
43	.447%	.482%
44	.493%	.528%
45	.543%	.578%
46 and above	.600%	.635%

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Plan Provisions (continued)

Deferred Vested and Early Retirement:

- Eligibility – Age 55 if age plus continuous accredited years of service total at least 70
- Benefit – Normal Retirement Benefit reduced according to the following table:

Age	Percentage of Normal Retirement Benefit
55	62%
56	68%
57	74%
58	80%
59	86%
60	92%
61	96%
62	100%

Deferred Vested Normal Retirement:

- Eligibility – Age 62 with 3 years of service
- Benefit – Normal Retirement Benefit

Late Retirement:

- Eligibility – Any time after Normal Retirement Eligibility
- Benefit – Greater of the benefit determined at Age 62 with a late retirement increase or the benefit determined at the actual benefit commencement date

Disability Retirement (occurring prior to December 31, 2009):

- Eligibility – 10 accredited years of service and total and permanent disability
- Benefit – Same as Early Retirement if disability occurs before age 55

Pre-Retirement Death Retirement:

- Eligibility – 3 accredited years of service and legally married to a spouse for more than 1 year
- Benefit – Survivor portion of 100% joint and survivor annuity payable at the participant's earliest commencement date

Attachment to 2024 Schedule SB

Schedule SB, Part V—Summary of Plan Provisions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural
Gas Company
EIN: 93-0256722
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Plan Provisions (continued)

Forms of Payment:

Normal form (unmarried participants): Life annuity.

Normal form (married participants): Actuarially reduced 50% joint and survivor annuity.

Optional forms: Social Security Level Income; 50% and 100% joint and survivor with pop-up; 25% (if elected prior to January 1, 2022), 50%, 75%, and 100% joint and survivor; 10-year certain and life

Maximum 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 become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

**Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of
NORTHWEST NATURAL GAS COMPANY**

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR), DECEMBER 31, 2024

EIN: 93-0256722 Plan 002

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	AllSpring Treasury Plus Money Market	Cash and Cash Equivalents	\$ 2,725,782	\$ 2,725,782
			2,725,782	2,725,782
*	Fidelity Capital and Income Fund	Registered Investment Company	289,158	283,627
*	Fidelity Select Gold Portfolio	Registered Investment Company	2,499,881	2,268,871
			2,789,039	2,552,498
*	FIAM Emerging Market Debt Commingled Pool	Commingled Pools	6,188,762	7,121,245
*	FIAM Emerging Markets Equity Pool	Commingled Pools	8,157,527	8,664,815
*	FIAM Int Inflation-Protected Bond Index Commingled Pool	Commingled Pools	284,712	284,712
*	FIAM International Growth Comingled Pool	Commingled Pools	7,247,755	6,640,438
*	FIAM Long Duration Commingled Pool	Commingled Pools	22,673,298	21,821,230
*	FIAM REIT Commingled Pool	Commingled Pools	7,303,314	8,126,312
*	FIAM Select Canada Commingled Pool	Commingled Pools	7,217,406	7,958,610
*	FIAM Select Emerging Market Equity Commingled Pool	Commingled Pools	8,067,170	8,660,187
*	FIAM Select International Equity Commingled Pool	Commingled Pools	6,185,052	6,665,006
*	FIAM Small Cap Core Commingled Pool	Commingled Pools	2,768,706	3,023,540
*	FIAM Small/Mid Cap Core Commingled Pool	Commingled Pools	9,114,989	9,284,358
*	FIAM US Long STRIPS - A	Commingled Pools	116,576,632	86,858,960
*	FIAM Spartan 500 Index Pool	Commingled Pools	33,440,869	55,851,676
*	Spartan World Minimum Volatility Index Pool	Commingled Pools	48,048,030	47,908,472
			283,274,222	278,869,561
	TOTAL INVESTMENTS		\$288,789,043	\$ 284,147,841

* Represents identification of known party-in-interest in the Plan.

Attachment to 2024 Schedule SB

Schedule SB, Line 32 — Schedule of Amortization Bases

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural Gas Company
EIN: 93-0256722
PN: 002

Schedule of Amortization Bases

<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2024 Shortfall	\$ (17,032,735)	January 1, 2024	15	\$ (1,549,644)
2023 Shortfall	\$ 50,459,094	January 1, 2023	14	4,815,956
Total	\$ 33,426,359			\$ 3,266,312

Attachment to 2024 Schedule SB

Schedule SB, Line 24 — Change in Actuarial Assumptions

Retirement Plan for Bargaining Unit and Non-Bargaining Unit Employees of Northwest Natural
Gas Company
EIN: 93-0256722
PN: 002

Change in Assumptions

The salary scale for the Bargaining Unit was updated to 3.2% in 2024, 5.8% in 2025, 4.125% in 2026 through 2033, and 4.0% thereafter.

The salary scale for the Non-Bargaining Unit was updated to 4.6% in 2024, 4.725% in 2025 through 2033, and 4.0% thereafter.