

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SPIRE MISSOURI WEST RETIREMENT INCOME PLAN
1b	Three-digit plan number (PN) ▶ 008
1c	Effective date of plan 02/01/1994
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) SPIRE MISSOURI INC. 700 MARKET STREET ST. LOUIS, MO 63101-1829
2b	Employer Identification Number (EIN) 43-0368139
2c	Plan Sponsor's telephone number 314-342-0739
2d	Business code (see instructions) 221210

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	MARK MISPAGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 880
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) 141 6a(2) 129 6b 455 6c 81 6d 665 6e 160 6f 825 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 1C 1H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan SPIRE MISSOURI WEST RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPIRE MISSOURI INC.	D Employer Identification Number (EIN) 43-0368139
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	89886768	
b	Actuarial value	2b	97889701	
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	651	64553533	64553533
b	For terminated vested participants	96	4014452	4014452
c	For active participants	141	24937352	26727564
d	Total	888	93505337	95295549
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1371985	
b	Expected plan-related expenses	6b	600000	
c	Target normal cost	6c	1971985	

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 COREY BRUNO Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 7733 FORSYTH BLVD SUITE 1350 ST. LOUIS, MO 63105 Address of the firm	09/17/2025 Date 23-07695 Most recent enrollment number 314-719-5900 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.88</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)		87898
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>5.22</u> %		4588
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		92486
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	102.72 %
15 Adjusted funding target attainment percentage	15	102.72 %
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	97.73 %
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
04/11/2024	650000	0			
07/11/2024	650000	0			
Totals ►			18(b)	1300000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1274287

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	1971985
b Excess assets, if applicable, but not greater than line 31a		31b	1971985
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
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	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	1274287
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1274287
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan SPIRE MISSOURI WEST RETIREMENT INCOME PLAN				B Three-digit plan number (PN) ▶ 008	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SPIRE MISSOURI INC.				D Employer Identification Number (EIN) 43-0368139	
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: THE SPIRE MISSOURI RETIRE INCOME TR					
b Name of sponsor of entity listed in (a): SPIRE MISSOURI INC.					
c EIN-PN 43-0638139-015		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84772267		
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:					
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan SPIRE MISSOURI WEST RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 SPIRE MISSOURI INC.		D Employer Identification Number (EIN) 43-0368139

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2850000	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	87136105	84772267
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	89986105	84772267
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	48147	48037
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	48147	48037
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	89937958	84724230

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)	1300000	
(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)		1300000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3657688
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4957688

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9909428	
(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)		9909428
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	261988	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		261988
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10171416

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5213728
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552072.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan SPIRE MISSOURI WEST RETIREMENT INCOME PLAN				B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 SPIRE MISSOURI INC.				D Employer Identification Number (EIN) 43-0368139	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3795042					
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	12
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

**SPIRE MISSOURI WEST
RETIREMENT INCOME PLAN**

**Employer Identification Number: 43-0368139
Plan Number: 008**

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

SPIRE MISSOURI WEST RETIREMENT INCOME PLAN

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Independent Auditor's Report

Spire Inc. Retirement Plans Committee
Spire Missouri West Retirement Income Plan
St. Louis, Missouri

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Forvis Mazars, LLP

**October 9, 2025
St. Louis, Missouri**

Federal Employer Identification Number: 44-0160260

**MISSOURI WEST
RETIREMENT INCOME PLAN
Statements of Net Assets Available for Benefits**

	<u>December 31,</u>	
	2024	2023
ASSETS		
Investments, at Fair Value:		
Plan Interest in The Spire Inc. Retirement Income Trust	\$ 84,772,267	\$ 87,136,105
Contributions Receivable	—	2,850,000
Total Assets	84,772,267	89,986,105
LIABILITIES		
Accrued Expenses Payable	48,037	48,147
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 84,724,230</u></u>	<u><u>\$ 89,937,958</u></u>

See accompanying Notes to Financial Statements.

**SPIRE MISSOURI WEST
RETIREMENT INCOME PLAN
Statements of Changes in Net Assets Available for Benefits**

	For the Years Ended December 31,	
	2024	2023
ADDITIONS:		
Investment Income:		
Plan Interest in The Spire Inc. Retirement Income Trust	\$ 3,920,609	\$ 9,431,432
Employer Contributions	<u>1,300,000</u>	<u>2,850,000</u>
Total Additions	<u>5,220,609</u>	<u>12,281,432</u>
 DEDUCTIONS:		
Benefit Payments	9,909,428	17,027,325
Investment-related and Administrative Expenses	<u>524,909</u>	<u>1,032,664</u>
Total Deductions	<u>10,434,337</u>	<u>18,059,989</u>
 DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(5,213,728)	(5,778,557)
 NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	89,937,958	95,716,515
End of Year	<u>\$ 84,724,230</u>	<u>\$ 89,937,958</u>

See accompanying Notes to Financial Statements.

**SPIRE MISSOURI WEST
RETIREMENT INCOME PLAN
Notes to Financial Statements**

1. DESCRIPTION OF THE PLAN

The following description pertains to the Spire Missouri West Retirement Income Plan (“Plan”) and is provided for general information only. In case of conflict or discrepancy with the Plan documents, the Plan documents govern.

General – The Plan is a noncontributory defined benefit pension plan for the benefit of substantially all collective bargaining employees (“Union Employees”) of Spire Missouri West (“Spire West”), formerly known as Missouri Gas Energy, who were hired prior to May 1, 2009, and completed one year of service. There are also non-union employees in the Plan who were hired prior to January 1, 1999 – they have an old cash balance benefit that froze on January 1, 2021. They do not have the new cash balance benefit under this plan. On April 30, 2009, an amendment was approved to freeze participation in the Plan for all new Union Employees hired on or after May 1, 2009. Certain Union Employees who are rehired after May 1, 2009, will be eligible to participate as defined in the Plan amendment.

On January 1, 2021, the Plan was amended and restated. The principal change was to convert the Plan to a Cash Balance Plan for Hours of Service after December 31, 2020. Further, an Appendix A was added to the Plan to detail the grandfathered benefit for service prior to December 31, 2020.

In the 2022 Plan year, both the Plan and the Spire Missouri Employees’ Retirement Plan were amended, which resulted in certain employees of Spire Missouri West being transferred from the Spire Missouri Employees’ Retirement Plan to this Plan and becoming covered employees. They and plan assets and obligations related to their services transferred to the plan on September 1, 2022. The amount of assets transferred totaled \$2,529,743.

In the 2023 Plan year, the plan was amended to update the Transition Pay Credits that were awarded to certain participants when the plan converted to a Cash Balance Plan. The major change was the cessation of Transition Pay Credits if a participant has a termination of employment and is then later rehired. Previously the Transition Pay Credits resumed upon rehire. The other change clarified the starting dates of the Transition Credit Payments, and specified that they must be received in the form of a nonincreasing periodic annuity over the life of the participant and a designated beneficiary.

On April 1, 2024, the Plan was amended to reflect the introduction of a 2024 early retirement window. Subject to a prescribed notification date, Participants who, as of June 14, 2024 fell into the age cohort of 52-54 or 55 or older were eligible for early retirement benefits, subject to completing specified Years of Credit Service for each of the two age cohorts. The early retirement dates were one of May 1, 2024, June 1, 2024, or July 1, 2024.

Spire Missouri Inc. (the “Company”) is the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Administration – The Spire Inc. Retirement Plans Committee is responsible for the administration of the Plan, and all payments under the Plan require direction of that committee. The Spire Inc. Defined Benefit Plan Investment Review Committee utilizes an OCIO model where investment decisions are outsourced to investment consultants (Willis Towers Watson), who in turn become co-fiduciaries with the committee.

The assets of the Plan are invested in the Spire Inc. Retirement Income Trust (“Master Trust”) under a trust agreement with U.S. Bank, N.A. (“Trustee”). The purpose of the Master Trust is the collective investment of the assets of participating employee benefit plans of the Company, including the Plan and the Spire Missouri

Employees' Retirement Plan. Each participating plan's interest in the Master Trust is based on account balances of the participants and their elected investment fund options. Net investment income (excluding employer contributions and benefit payments) is allocated based upon the fair market value of the assets of each of the participating plans as of the beginning of the month in which total investment return was earned.

Contributions – The Company has agreed to voluntarily contribute such amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make contributions in amounts sufficient to annually fund the Plan's current service cost and the initial past-service costs plus interest on them over a period of 30 years. The Plan has met the minimum funding requirements established by the federal government, as determined by an independent actuary for the Plan for the years ended December 31, 2024 and 2023.

Pension Benefits – Employees are entitled to receive monthly pension benefits beginning at normal retirement age (65) equal to their accrued benefit. A participant is eligible for early retirement after attainment of age 55 and completion of five years of vesting service. The available forms of benefit payments are presented below.

The accrued benefit for Union Employees of Spire West is the greater of (i) 1.35 percent of average final earnings multiplied by years of credited service up to a maximum of 33 years for retirements prior to May 1, 2007, and 34 years thereafter, or (ii) for employees born before January 1, 1934, 1.1 percent of average final earnings plus 0.4 percent of average final earnings in excess of covered compensation multiplied by years of credited service up to 30 years. If employees terminate before rendering five years of vesting service, they forfeit their right to receive the accumulated plan benefits unless they are at least age 65. Union participants may elect to receive their pension benefits in the form of a life income option, life and 10 years certain joint and contingent, or a social security leveling option, as defined by the Plan.

Prior to December 31, 1998, all employees of Spire West not subject to a collective bargaining agreement ("Non-Union Employees") were also included in the defined benefit pension plan. Effective December 31, 1998, the Non-Union Employees were converted to a cash balance account plan. As a result, monthly pension benefits that had accrued under the Plan's benefit formula that was in place prior to December 31, 1998, were converted to single sum dollar amounts and credited as the initial credits to the cash balance accounts established under the Plan as of December 31, 1998. Based on age and service as of December 31, 1998, certain Non-Union Employees also accrue contribution credits for the period of service after December 31, 1998. The accrued benefit for Non-Union Employees of the Company is equal to the participant's cash balance, provided the portion of the cash balance account attributable to pre-1999 service is less than the statutory minimum lump sum value of the participant's accrued benefit as of December 31, 1998, if any. Non-Union participants may elect to receive their pension benefits in the form of a lump-sum distribution, life and 10 years certain joint and contingent, or a social security option, as defined by the Plan.

Death Benefits – If a participant with at least five years of service dies before his benefit commences and before becoming eligible for early retirement, the spouse is entitled to a death benefit equal to 55 percent of the participant's unreduced accrued benefit, payable for the spouse's lifetime. If a participant dies before his benefits payments commence, but after becoming eligible for early retirement, his spouse is entitled to a death benefit equal to the reduced benefit the employee would have received if he had retired on the date preceding his death, elected a qualified joint and 100 percent contingent annuity with payments commencing to the employee at the earliest date permissible and died the day after commencement.

Vesting – All Non-Union participants became 100 percent vested as of December 31, 1998. Union participants with less than 5 years of vesting service are zero percent vested, and Union participants with five or more years of vesting service are 100 percent vested.

Payment of Benefits – The Plan documents provide for normal retirement benefits upon reaching age 65 and have provisions for early retirement, disability and death benefits for those participants/beneficiaries who are eligible to receive such benefits. In addition to the normal form of retirement benefits, various optional forms of payment are available.

Under the Plan document, retirement benefits for collectively bargained employees are based upon Average Final Compensation, years of Credited Service and Social Security benefits, while benefits for employees who are not members of a collective bargaining unit are based upon Average Final Compensation, years of Credited Service and Social Security Covered Compensation. The Plan document also provides for postponed retirement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Fair Value of Plan Assets – 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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. GAAP establishes a hierarchy of inputs used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

A description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying Statements of Net Assets Available for Benefits, as well as the general classification of such assets pursuant to the valuation hierarchy, is included in Note 8.

Investment Valuation and Income Recognition – Investments held by the Master Trust are stated at the fair value of the direct investments at December 31, 2024 and 2023 or, in some cases, the securities underlying the investments which are determined by quoted market prices. Purchases and sales of securities are recorded at the trade date. Interest and dividend income is recorded by the Master Trust on the accrual basis. Net appreciation recorded by the Master Trust includes net gains and losses on investments bought, sold and/or held by the Master Trust during the year.

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

Risks and Uncertainties – The Master Trust invests in various securities including the following:

Equity funds – global (including US)

US bond funds

US Government bond index funds

Global credit funds (including US)

Real asset funds

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility.

There has been significant volatility in the investment markets both nationally and globally. While the Plan has no immediate intention to liquidate any significant portion of its portfolio, the Plan may be required to liquidate a portion of these investments in order to pay plan expenses or benefits to participants. Conversely, planned contribution amounts may have to be adjusted to ensure continuous payment of all benefit types.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Administrative Expenses – The cost of the Plan administration is paid by the Company. The Plan may pay investment-related and administrative expenses, in accordance with Plan provisions.

Payment of Benefits – Benefit payments are recorded upon distribution.

Review of Subsequent Events – Subsequent events have been evaluated through October 9, 2025, which is the date the financial statements were available to be issued. On August 26, 2025, the unions covered by the Plan ratified new contracts that provide for a modification to the Cash Balance Plan that introduces new benefit earnings calculations for all new hires after August 1, 2025. For these new hires, benefits will now be calculated based on years of service. All participants hired prior to August 1, 2025 will continue to have their benefits calculated based on their age.

3. FUNDING

The Company's funding policy is to contribute funds to the Plan as necessary to provide for current service and for any unfunded projected benefit obligation over a reasonable period and as recommended by the Plan's independent actuary. This funding standard is such that, based on certain assumptions, annual contributions will provide adequate funding to meet benefit claims as they come due. Required contributions are actuarially computed using the "present value of accrued benefits" cost method. The Company has met these minimum funding requirements in 2024 and 2023.

4. TAX STATUS

The Plan obtained its latest determination letter dated April 23, 2014, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

5. TERMINATION OF THE PLAN

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or annuity benefits that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. Government agency), up to the applicable limitations discussed below.

- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

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

The ability of all participants to receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations, the financial condition of the Company, or the level of benefits guaranteed by the PBGC.

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The actuarial value of accumulated plan benefits has been determined by Willis Towers Watson and is that amount which 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 decrement such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023 were:

- (1) Funding interest rate – 6.50%
- (2) Healthy mortality – separate rates for non-annuitants and annuitants (based on Pri-2012 “Employees” and “Non-Disabled Annuitants” tables, respectively, with blue collar adjustments), projected generationally using a modified version of scale MP-2021
- (3) Mortality rates for disabled lives – the Disabled Retiree Pri-2012 mortality table projected generationally using a modified version of scale MP-2021
- (4) Retirement – rates vary beginning at age 55
- (5) Salary scale – earnings assumed to increase annually by 3.00%

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

The actuarial present value of accumulated plan benefits as of December 31, 2023 was as follows:

	December 31, 2023
Vested benefits:	
Participants currently receiving payments	\$ 57,745,933
Other participants	25,696,861
	83,442,794
Non-vested benefits	1,814,663
Total actuarial value present value of accumulated plan benefits	<u>\$ 85,257,457</u>

The reconciliation of the beginning and ending balances of the actuarial present values of accumulated plan benefits is as follows:

	December 31, 2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 97,217,820
Additional benefits accumulated (including the effect on non-investment experience)	1,284,334
Interest due to decrease in discount period	5,855,773
Benefits paid	(17,027,325)
Change in assumptions	(495,742)
Actuarial gains	(1,577,403)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 85,257,457</u>

7. MASTER TRUST (UNAUDITED)

A summary of the Master Trust assets and investment income, per the Trustee, is as follows:

	December 31,			
	2024		2023	
	Master Trust Balance	Plan's interest in Master Trust Balances	Master Trust Balance	Plan's interest in Master Trust Balances
Cash and equivalents	\$ 26,375,997	\$ 8,450,433	\$ 8,479,244	\$ 2,791,768
Equity funds - global (including US)	100,748,103	32,278,023	101,661,782	33,471,868
U.S. bond funds	28,735,034	9,206,229	43,345,220	14,271,297
US Government bond index funds	23,278,989	7,458,203	29,310,907	9,650,537
Global credit funds (including US)	44,782,812	14,347,671	42,009,927	13,831,655
Real asset funds	40,617,549	13,013,190	39,814,935	13,108,960
Total Master Trust Investments	264,538,484	84,753,749	264,622,015	87,126,085
Add: Accrued dividends and interest	57,800	18,518	30,430	10,020
Less: Accrued expenses	132,903	48,037	164,100	48,147
Total Master Trust Net Assets	<u>\$ 264,463,381</u>	<u>\$ 84,724,230</u>	<u>\$ 264,488,345</u>	<u>\$ 87,087,958</u>

	December 31,	
	2024	2023
Interest and dividends	\$ 454,395	\$ 444,845
Net appreciation in fair value of investments	12,995,607	25,863,154
Total investment income - per Trustee	<u>\$ 13,450,002</u>	<u>\$ 26,307,999</u>

The Master Trust's assets are allocated among participating plans by assigning to each plan those transactions (primarily contributions and benefit payments) which can be specifically identified and allocating among all plans investment income and administrative expenses to the individual plans based on each participant's account balance within each investment fund option. As of December 31, 2024 and 2023, the Plan's proportionate share was 32.0% and 32.9%, respectively.

The Plan Administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2024 and 2023, that the information for the Master Trust is complete and accurate.

8. FAIR VALUE MEASUREMENTS – MASTER TRUST (UNAUDITED)

Recurring Measurements

The table below presents the fair value measurements of the Master Trust's assets (Note 7) measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall as of December 31, 2024 and 2023.

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2024				
Cash and cash equivalents	\$ 26,375,997	\$ 26,375,997	\$ —	\$ —
Equity funds - global (incl. US)	100,748,103	—	100,748,103	—
Real asset funds	40,617,549	—	40,617,549	—
<i>Debt securities:</i>				
US bond funds	28,735,034	28,735,034	—	—
US Government bond index funds	23,278,989	23,278,989	—	—
Global credit funds (including US)	44,782,812	—	44,782,812	—
Total	<u>\$ 264,538,484</u>	<u>\$ 78,390,020</u>	<u>\$ 186,148,464</u>	<u>\$ —</u>

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2023				
Cash and cash equivalents	\$ 8,479,244	\$ 8,479,244	\$ —	\$ —
Equity funds - global (incl. US)	101,661,782	—	101,661,782	—
Real asset funds	39,814,935	—	39,814,935	—
<i>Debt securities:</i>				
US bond funds	43,345,220	43,345,220	—	—
US Government index funds	29,310,907	29,310,907	—	—
Global credit funds (including US)	42,009,927	—	42,009,927	—
Total	<u>\$ 264,622,015</u>	<u>\$ 81,135,371</u>	<u>\$ 183,486,644</u>	<u>\$ —</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying Master Trust's statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2024 and 2023. The Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

The Company's pension plan investment policies are designed to maximize, to the extent possible, the funded status of the plans over time, and minimize volatility of funding and costs. The policy seeks to maximize investment returns consistent with these objectives and Spire Missouri's tolerance for risk. The duration of plan liabilities and the impact of potential changes in asset values on the funded status are fundamental considerations in the selection of plan assets. The outside investment manager is provided with guidelines, where appropriate, designed to ensure that the investment portfolio is managed in accordance with the policy. The policy seeks to avoid significant concentrations of risk by investing in a diversified portfolio of assets, currently including a growth (equity) component and a liability-driven (debt) component. Investments in corporate, U.S. government and agencies, and, to a lesser extent, international debt securities seek to provide duration matching with plan liabilities, and typically have investment grade ratings and reflect allocations across various entities and industries. There are also exposures to additional asset types in the target portfolio: commodities, real estate and inflation-indexed securities. The growth strategy utilizes debt securities to achieve diversified exposure to equity and other markets while generating returns from the fixed-income investments and providing further duration matching with the liabilities. Performance and compliance with the guidelines are regularly monitored. The policy calls for increased allocations to debt securities as the funded status improves.

9. UNAUDITED INFORMATION PREPARED BY THE TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, U.S. Bank, N.A., a qualified institution, has certified the following investment information included in the accompanying financial statements is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.

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

10. PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or relatives of such persons. The Plan incurs expenses related to general administration and record keeping. The Company pays a portion of these expenses and certain accounting and auditing fees related to the Plan.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	1	6	1	0	0	0	0	0	8
40-44	0	0	1	9	8	0	0	0	0	0	18
45-49	0	0	3	10	12	2	0	0	0	0	27
50-54	0	3	0	10	11	2	3	1	0	0	30
55-59	0	2	2	3	10	4	2	7	1	0	31
60-64	0	0	0	3	4	3	1	3	3	0	17
65-69	0	0	0	1	1	0	1	3	1	0	7
70 & over	2	0	0	0	0	0	0	0	0	1	3
	*										
Total	2	5	7	42	47	11	7	14	5	1	141

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

Plan Name: Spire Missouri West Retirement Income Plan
 EIN / PN: 43-0368139/008
 Plan Sponsor: Spire Missouri Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,372,090	309,125	7,240,709	8,921,924
2025	1,141,107	181,311	6,820,293	8,142,711
2026	1,369,165	184,963	6,485,151	8,039,279
2027	1,438,944	192,319	6,123,524	7,754,787
2028	1,540,454	193,460	5,771,607	7,505,521
2029	1,608,800	204,442	5,480,334	7,293,576
2030	1,654,806	221,673	5,158,558	7,035,037
2031	1,658,593	264,093	4,839,808	6,762,494
2032	1,712,998	234,891	4,556,923	6,504,812
2033	1,763,823	242,799	4,278,505	6,285,127
2034	1,772,747	263,280	4,006,093	6,042,120
2035	1,754,239	275,062	3,741,027	5,770,328
2036	1,754,667	272,127	3,483,158	5,509,952
2037	1,798,740	270,043	3,232,917	5,301,700
2038	1,804,955	269,884	2,990,648	5,065,487
2039	1,768,820	274,477	2,756,619	4,799,916
2040	1,767,307	277,251	2,531,061	4,575,619
2041	1,743,707	283,511	2,314,205	4,341,423
2042	1,755,095	286,864	2,106,300	4,148,259
2043	1,761,378	280,038	1,907,633	3,949,049
2044	1,739,255	273,680	1,718,528	3,731,463
2045	1,709,224	266,834	1,539,342	3,515,400
2046	1,657,646	261,235	1,370,494	3,289,375
2047	1,647,063	253,894	1,212,411	3,113,368
2048	1,613,578	244,522	1,065,472	2,923,572
2049	1,571,368	234,809	930,012	2,736,189
2050	1,522,790	223,932	806,275	2,552,997
2051	1,455,962	212,793	694,358	2,363,113
2052	1,401,863	201,448	594,173	2,197,484

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	1,338,147	189,962	505,436	2,033,545
2054	1,264,093	178,405	427,652	1,870,150
2055	1,189,504	166,859	360,158	1,716,521
2056	1,114,881	155,418	302,155	1,572,454
2057	1,040,734	144,174	252,725	1,437,633
2058	967,561	133,214	210,911	1,311,686
2059	895,849	122,611	175,762	1,194,222
2060	826,057	112,424	146,382	1,084,863
2061	758,589	102,691	121,944	983,224
2062	693,773	93,425	101,700	888,898
2063	631,843	84,631	84,982	801,456
2064	572,948	76,308	71,214	720,470
2065	517,173	68,452	59,901	645,526
2066	464,555	61,055	50,622	576,232
2067	415,077	54,113	43,018	512,208
2068	368,707	47,630	36,792	453,129
2069	325,423	41,614	31,694	398,731
2070	285,208	36,078	27,521	348,807
2071	248,044	31,033	24,101	303,178
2072	213,907	26,479	21,286	261,672
2073	182,769	22,410	18,953	224,132

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.09%	4.41%

Annual rates of increase

- Compensation: 3.00%
- Interest credit rate legacy 2.50%
- Interest credit rate ongoing 4.25%
- Cost-of-living adjustment Future cost-of-living adjustment on 1994 SERP pension benefits is assumed to be in excess of the 2% per annum limitation

Plan-related expenses \$600,000

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

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.
- **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
20-29	9.5%
30-34	9.5%
35-39	9.5%
40-44	8.0%
45-49	6.5%
50-54	5.0%
55+	0.0%

Disability

The rates at which participants become disabled by age and gender are shown below:

Disabilities per 1,000 participants				
Age	Group A		Group C	
	Male	Female	Male	Female
20	1.200	1.800	0.900	0.900
25	1.200	1.800	1.000	1.000
30	1.200	1.800	1.100	1.100
40	1.470	2.205	1.800	1.800
50	3.565	5.350	4.800	4.800
60	12.800	20.700	13.800	13.800

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below. Benefits for deferred vested participants are assumed to commence at age 60.

Percentage retiring during the year	
Attained Age	
55-59	10%
60-64	30%
65-69	50%
70+	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit Age 60 for annuity benefits, immediate for lump sums
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

Non-union members with cash balance accounts and Group A participants eligible for lump sums:

- Lump sum 75%, annuity 25%.

All other participants:

- Annuity 100%

Percent married

85% of males; 85% of females

Spouse age

Wife three years younger than husband

Loads

Liabilities are increased 0.70% for Group A members to adjust for accumulated unused sick leave added to service in computing normal, early or late retirement benefit.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not

Plan Name:	Spire Missouri West Retirement Income Plan
EIN / PN:	43-0368139/008
Plan Sponsor:	Spire Missouri Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Spire Missouri Inc. and its administrator furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by Spire Missouri Inc. and the trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Legacy Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury constant maturities yield for the October preceding the beginning of the plan year. Our assumption is selected based on a combination of current conditions, recent history, and future economic expectations.
Ongoing Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the third segment rate from October of the prior calendar year. Our long term estimate of the third segment rate is 4.25%, based on a combination of current conditions, recent history, and future economic expectations.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and the actual expenses paid from the trust the preceding year

Plan Name:	Spire Missouri West Retirement Income Plan
EIN / PN:	43-0368139/008
Plan Sponsor:	Spire Missouri Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Rates of increase in Compensation

Assumed compensation increases are based on a combination of assumed future (i) cost-of-living increases (CPI), (ii) productivity increases and (iii) promotional increases.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Retirement

Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest base mortality table and mortality improvement scale, as required by guidance issued by the IRS under IRC §430 and was changed from using a static projection of mortality improvement to a

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

generational projection as required by guidance issued by the IRS under IRC §430.

- The mortality table used for lump sum conversions was changed to the IRS-prescribed mortality table that will become effective January 1, 2024.
- The assumed plan-related expenses added to the target normal cost was changed to \$600,000.

**Change in methods since
prior valuation**

None.

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Spire Missouri Inc.
EIN/PN	43-0368139/008
Plan Name	Spire Missouri West Retirement Income Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Corey Bruno
Enrollment Number	23-07695

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan Spire Missouri West Retirement Income Plan	B Three-digit plan number (PN) 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPIRE MISSOURI INC.	D Employer Identification Number (EIN) 43-0368139
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	89,886,768	
b	Actuarial value	2b	97,889,701	
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	651	64,553,533	64,553,533
b	For terminated vested participants	96	4,014,452	4,014,452
c	For active participants	141	24,937,352	26,727,564
d	Total	888	93,505,337	95,295,549
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1,371,985	
b	Expected plan-related expenses	6b	600,000	
c	Target normal cost	6c	1,971,985	

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 Corey Bruno Type or print name of actuary Willis Towers Watson US LLC Firm name 7733 Forsyth BLVD Suite 1350 St. Louis MO 63105 Address of the firm	9/17/2025 Date 2307695 Most recent enrollment number 314-719-5900 Telephone number (including area code)
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Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	60
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	1,971,985
b	Excess assets, if applicable, but not greater than line 31a	31b	1,971,985
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
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
			0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37
			1,274,287
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a
			1,274,287
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b
			0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
			0
40	Unpaid minimum required contributions for all years		40
			0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Spire Missouri Inc.
EIN/PN	43-0368139/008
Plan Name	Spire Missouri West Retirement Income Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Corey Bruno
Enrollment Number	23-07695

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	10%	10,000	1,000	55,000
56	10%	9,000	900	50,400
57	10%	8,100	810	46,170
58	10%	7,290	729	42,282
59	10%	6,561	656	38,704
60	30%	5,905	1,772	106,320
61	30%	4,133	1,240	75,640
62	30%	2,893	868	53,816
63	30%	2,025	608	38,304
64	30%	1,417	425	27,200
65	50%	992	496	32,240
66	50%	496	248	16,368
67	50%	248	124	8,308
68	50%	124	62	4,216
69	50%	62	31	2,139
70+	100%	31	31	2,170
			10,000	599,277
				/ 10,000
			Weighted Average Retirement Age	59.93

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	4.75%	3.62%
• Second segment rate	4.87%	4.46%
• Third segment rate	5.59%	4.52%
• Effective interest rate	5.09%	4.41%

Annual rates of increase

- Compensation: 3.00%
- Interest credit rate legacy 2.50%
- Interest credit rate ongoing 4.25%
- Cost-of-living adjustment Future cost-of-living adjustment on 1994 SERP pension benefits is assumed to be in excess of the 2% per annum limitation

Plan-related expenses \$600,000

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

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 "Healthy Annuitants" table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.
- **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
20-29	9.5%
30-34	9.5%
35-39	9.5%
40-44	8.0%
45-49	6.5%
50-54	5.0%
55+	0.0%

Disability

The rates at which participants become disabled by age and gender are shown below:

Disabilities per 1,000 participants				
Age	Group A		Group C	
	Male	Female	Male	Female
20	1.200	1.800	0.900	0.900
25	1.200	1.800	1.000	1.000
30	1.200	1.800	1.100	1.100
40	1.470	2.205	1.800	1.800
50	3.565	5.350	4.800	4.800
60	12.800	20.700	13.800	13.800

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below. Benefits for deferred vested participants are assumed to commence at age 60.

Percentage retiring during the year	
Attained Age	
55-59	10%
60-64	30%
65-69	50%
70+	100%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit Age 60 for annuity benefits, immediate for lump sums
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

Non-union members with cash balance accounts and Group A participants eligible for lump sums:

- Lump sum 75%, annuity 25%.

All other participants:

- Annuity 100%

Percent married

85% of males; 85% of females

Spouse age

Wife three years younger than husband

Loads

Liabilities are increased 0.70% for Group A members to adjust for accumulated unused sick leave added to service in computing normal, early or late retirement benefit.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not

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aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Spire Missouri Inc. and its administrator furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by Spire Missouri Inc. and the trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Legacy Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury constant maturities yield for the October preceding the beginning of the plan year. Our assumption is selected based on a combination of current conditions, recent history, and future economic expectations.
Ongoing Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the third segment rate from October of the prior calendar year. Our long term estimate of the third segment rate is 4.25%, based on a combination of current conditions, recent history, and future economic expectations.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and the actual expenses paid from the trust the preceding year

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Rates of increase in Compensation

Assumed compensation increases are based on a combination of assumed future (i) cost-of-living increases (CPI), (ii) productivity increases and (iii) promotional increases.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Retirement

Retirement rates were based on an experience study conducted in 2019, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest base mortality table and mortality improvement scale, as required by guidance issued by the IRS under IRC §430 and was changed from using a static projection of mortality improvement to a

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generational projection as required by guidance issued by the IRS under IRC §430.

- The mortality table used for lump sum conversions was changed to the IRS-prescribed mortality table that will become effective January 1, 2024.
- The assumed plan-related expenses added to the target normal cost was changed to \$600,000.

**Change in methods since
prior valuation**

None.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Plan name	Spire Missouri West Retirement Income Plan
Plan year	January 1 through December 31
Plan status	Legacy Missouri West pension benefits was frozen effective December 31, 2020 for union and non-union participants. Eligible participants began accruing benefits under the general Spire cash balance structure with transition credits as of January 1, 2021. New hires in these populations will continue coverage in the Missouri East plan. A group of participants was transferred from the Spire Missouri Employees' Retirement Plan effective September 1, 2022.

Participation

Minimum/Maximum age	None
Service	One year for each 12-month period in which at least 1,000 hours of service are completed
Employee classification	All employees of Spire Missouri West are either Group A, C or KGE members.
Participants	Either Group A, C or KGE members. Group A Members are those employees represented by Locals 12561 and 14228 of the United Steel Workers of America, Local 53 of the International Brotherhood of Electrical Workers, Local 781 of the Gas Workers, Metal Trades Union for the cities of Monett and Kansas City, Missouri and Beloit, Kansas and Local 5-266 of the Oil Chemical and Atomic Workers International Union. Group KGE Members are former employees of Kansas Gas and Electric Company. All other members are Group C Members.
Entry date	First day of calendar month following satisfaction of service requirement; except no new Group C entrants are permitted after December 31, 1998. No participation for employees hired on or after May 1, 2009.

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Eligibility for Retirement

Normal retirement	Age 65
Early retirement	Age 55 plus five years of vesting service
Disability retirement	Group A member plus eight years of service

Retirement Benefit Monthly Amounts for Group A Members

Normal retirement	The greater of: i) 1% (the percent 1.35% to be substituted for the percent 1% effective May 1, 2004) of average monthly compensation per year of service prior to December 31, 2020 up to 31 years (the numeral 32 to be substituted for the numeral 31 effective January 1, 1995 the numeral 33 to be substituted for the numeral 32 effective May 1, 2005 and the numeral 34 to be substituted for the numeral 33 effective May 1, 2007) plus \$6 (the amount of \$7 to be substituted for the \$6 amount effective January 1, 1995 and the amount of \$8 to be substituted for the \$7 amount effective January 1, 1996 the amount of \$0 to be substituted for the amount of \$8 effective May 1, 2004) times years of service prior to December 31, 2020 and ii) if born before January 1, 1934, 1.1% of average monthly compensation plus 0.4% of average monthly compensation in excess of Covered Compensation, multiplied by years of service prior to December 31, 2020 up to 30 years.
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Group A members who retired through June 6, 1996 had their benefits recalculated each January 1 according to these terms.

Effective May 1, 1996, 60% of any unused accumulated sick leave is added to service in computing normal, early or late retirement benefits.

Late retirement	The same formula as normal retirement, but reflecting service and compensation up to actual retirement (frozen at December 31, 2020)
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Early retirement

Amount equal to monthly normal retirement benefit accrued at early retirement date multiplied by the appropriate early retirement factor:

Participant's age at date of early retirement	Early retirement factor
65	1.000
64	1.000
63	1.000
62	1.000
61	1.000
60	1.000
59	0.950
58	0.900
57	0.850
56	0.800
55	0.750

The factors of this schedule are to be used without adjustment when the anniversary of the participant's date of commencement. If that date occurs at any other time, the appropriate factor is determined from the above schedule on a pro-rata basis, taking into account the number of completed calendar months elapsed since the last anniversary of the participant's date of birth.

Effective May 1, 1996, 60% of any unused accumulated sick leave is added to actual age in determining Early Retirement Factor.

Disability (prior to May 1, 1996)

The benefit commences on the first day of the calendar month next following the later of:

- i) the expiration of accumulated sick leave or
- ii) receipt by the Committee of written application for disability benefits made by the Member or by the Company and eligibility of disability benefits under the Social Security Act. The disability retirement allowance shall be payable during the life of the Member, subject to continuance of disability, and shall be equal to the Member's Accrued Benefit.

If a disabled participant dies on or before the first day he would have been eligible for early retirement, the surviving spouse is entitled to a death benefit equal to 55% of the unreduced accrued benefit payable for the spouse's lifetime.

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If a disabled participant dies after becoming eligible for early retirement, the Spouse is entitled to a death benefit equal to the amount that would have been paid to the Spouse had the Member retired on the day preceding his date of death and had then immediately commenced receiving benefits in the form of a 100% contingent annuity benefit.

Effective May 1, 1996, disability benefits are not offered to Group A Members.

Retirement Benefit Monthly Amounts for Group C Members and Group KGE Members Prior to December 31, 1998

Normal retirement

- For Group C Members the sum of i) and ii) where i) is 1.5% of average monthly compensation plus 0.4% of average monthly compensation in excess of Covered Compensation multiplied by years of service up to 20, and ii) is, for any years of service over 20, 0.8% of average monthly compensation plus 0.4% of average monthly compensation in excess of Covered Compensation multiplied by years of service in excess of 20. Years of service applied between i) and ii) cannot exceed 35 years.
- For Group KGE Members the greater of i) such member's accrued benefit under the Kansas Plan determined as of January 31, 1994, or ii) the same formula for Group C Members
- Effective May 1, 1996, 60% of any unused accumulated sick leave is added to service in computing normal, early or late retirement benefits.
- Years of service frozen at December 31, 2020

Late retirement

The same formula as normal retirement, but reflecting service and compensation up to actual retirement (frozen at December 31, 2020)

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Early retirement

Amount equal to monthly normal retirement benefit accrued at early retirement date multiplied by the appropriate early retirement factor:

Participant's age at date of early retirement	Early retirement factor	
	Less than 35 years of service at retirement	35 years or more service at retirement
65	1.000	1.000
64	1.000	1.000
63	1.000	1.000
62	1.000	1.000
61	0.950	1.000
60	0.900	1.000
59	0.850	0.950
58	0.800	0.900
57	0.750	0.850
56	0.700	0.800
55	0.650	0.750

The factors of this schedule are to be used without adjustment when the anniversary of the participant's date of birth coincides with the date of commencement. If that date occurs at any other time, the appropriate factor is determined from the above schedule on a pro-rata basis, taking into account the number of completed calendar months elapsed since the last anniversary of the participant's date of birth.

Disability

Not applicable for Group C or Group KGE members

Retirement Benefit Monthly Amounts for Group C Members on or after December 31, 1998

Initial cash balance account value as of December 31, 1998

- Benefit converted The December 31, 1998 benefit accrued under the prior final-pay formula based on pay and benefit service earned as of December 31, 1998 commencing at Normal Retirement Date. Benefit service is to include 60% of the service imputed from the participant's unused sick leave hours balance as of August 1, 1998.
- Lump sum conversion assumptions
 - i) Interest 4.0% per annum
 - ii) Mortality The Unisex Version of 1983 Group Annuity Mortality Table with a one-year setback
 - iii) Form of payment Life only annuity

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Cash balance account credits after December 31, 1998

- Interest credits

Interest is credited at the end of each quarter (beginning with March 31, 1999) to accounts during a calendar year based on the annual 30-year Constant Maturity Treasury Rate published by the IRS for the month of October immediately preceding the calendar year.
- Contributing credits

Contributions are credited at the end of each calendar quarter (beginning with March 31, 1999 and ending at December 31, 2020) to accounts equal to a percentage of plan compensation earned during the quarter. A participant's contribution percentage is based on the sum (called Retirement Power Points) of age and service as of December 31, 1998 and 100% of the service imputed from unused sick leave balance as of August 1, 1998 according to the following schedule.

Retirement Power Points	Cash balance contribution percentage
0 – 64.999	0.0%
65.000 – 67.499	0.5
67.500 – 69.999	1.0
70.000 – 72.499	1.5
72.500 – 74.999	2.0
75.000 – 77.499	2.5
77.500 – 79.999	3.0
80.000 or greater	3.5

Benefits payable upon separation from service

- Early, normal or late retirement

Retirement benefit payable is the participant's choice of i) or ii) below:

 - i. Value of the Full Cash Balance Account as of date of payout

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- ii. Actuarial Equivalent Value of the post-1998 Cash Balance Account contributions (including interest credits thereon) as of date of payout, payable as a monthly annuity plus

The December 31, 1998 annuity benefit accrued under the prior final-pay formula commencing and payable under a payment form as allowed under the Early, Normal or Late Retirement provisions in effect under the plan as of December 31, 1998. When determining the early retirement factors, age is calculated as the participant's actual age plus 60% of unused accumulated sick leave as of the date of retirement. Service is the participant's service plus 60% of unused accumulated sick leave, both as of December 31, 1998.

- Termination The termination benefit payable is the same as provided under the paragraph for Early, Normal or Late Retirement except that the December 31, 1998 allowed under (vested) Termination provision in effect under the plan as of December 31, 1998. All benefits are considered 100% vested.
- Disability (not retirement eligible) The disability benefit payable is the same as provided under the termination under the termination benefit paragraph. Prior to July 1, 2001, the disability benefit was the same, except commencement of disability benefits could not begin until the later of age 65 or the cessation of Long-Term Disability Plan payments.
- Preretirement death The death benefit payable to qualified beneficiary(s) will be the value of the Cash Balance Account as of the date of payout, except that qualified spousal beneficiaries who have not waived their qualified preretirement survivor annuity provided under the provisions of the plan in effect as of December 31, 1998 based on the annuity benefit accrued as of December 31, 1998.

Normal Form of Monthly Payment

- Forms of payment Life annuity; other actuarially equivalent payment forms are available; form of payment selected is subject to applicable spousal consent requirements.

Vested Termination Benefits

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Benefit Entitlement to vested percentage of accrued normal retirement benefit

Vesting All Group C and Group KGE participants became 100% vested as of December 31, 1998; Group A participants vest according to the following schedule:

Years of vesting service	Vesting percent
less than 5	0%
5 or more	100%

Accrued normal retirement benefit The monthly benefit that a participant has accrued benefit reaching normal retirement age payable in the normal form of payment beginning at normal retirement age; the amount of the accrued benefit is determined when a participant terminates his employment and is calculated like the normal retirement benefit but using only years of service and compensation credited at date of termination.

A participant whose employment terminates for a reason other than death or normal or early retirement and who has completed five or more years of service (10 or more years of service if termination is prior to January 1, 1989) is entitled to a deferred vested benefit commencing on his normal retirement date, if he is living. The monthly annuity, payable for life is the greater of 1 or 2:

- 1 The formula described in Normal retirement above, as applicable
- 2 For any member who completed 10 years of service on or before April 30, 1992 and who terminates on or after April 30, 1992, the employee's accrued pension as of April 30, 1992 plus 6% of the member's average monthly compensation as of April 30, 1992

A participant may also elect to have his deferred vested annuity commence on the first day of any month after his 55th birthday with his annuity reduced according to the following table.

Age of commencement	Early retirement factor
65	1.000
64	0.930
63	0.860
62	0.790
61	0.720
60	0.670
59	0.620

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58	0.580
57	0.540
56	0.500
55	0.470

If a terminated vested participant dies before his benefit payments commence, but after becoming eligible for early retirement, his souse is entitled to a death benefit equal to the reduced benefit the employee would have received if he had retired on the date preceding his death, elected a qualified joint and 100% contingent annuity with payments commending to the employee at the earliest date permissible and died the day after commencement.

If a terminated vested participant dies before his benefit commences and before becoming eligible for early retirement, the spouse is entitled to a death, benefit equal to 55% of the participant's unreduced accrued benefit, payable for the spouse's lifetime.

Pre-retirement Death Benefits

The surviving spouse of a married participant who dies in-service with five years of service is entitled to a death benefit.

If a participant dies before the first day he would have been eligible for early retirement, the surviving spouse is entitled to a death benefit equal to 55% of the unreduced accrued benefit payable for the spouse's lifetime.

If a participant dies after becoming eligible for early retirement, the surviving spouse is entitled to a death benefit equal to the amount that would have been paid to the souse had the Member retired on the day preceding his date of death and had then immediately commenced receiving benefits in the form of a 100% contingent annuity benefit.

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Basis of Actuarial Equivalence

Plan basis for all annuity payment forms and for lump sum payments associated with benefits accrued prior to January 1, 1999

Mortality	1971 Towers, Perrin, Forster & Crosby Forecast Mortality Table (setback zero years for the employee and four years for the beneficiary).
Interest	Six and one-half percent (6½) annual effective rate.

Minimum basis for lump sum payments

Mortality	Applicable mortality assumption specified by the IRS pursuant to IRC Section 417(e)(3).
Interest	The applicable interest rate(s) specified by the IRS pursuant to IRC Section 417(e)(3) for August (lookback month) preceding the calendar year (stability period) in which the lump sum payment is made.

Optional Forms of Benefit

A reduced 50% joint and contingent option is automatic for married participants unless both participant and spouse reject it in writing.

The normal form of payment, when the joint and survivor option is not in effect, is a life-only annuity.

Other available options include, but are not limited to, the following:

- Life-only annuity with a minimum of 120 monthly payments
- joint and 50% contingent annuity
- joint and 100% contingent annuity
- level income option

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- lump sum (value of cash balance account or actuarial equivalent lump sum for Group A participants)

If the level income option is elected within the five years preceding the commencement date, the committee may require that the participant submit evidence of good health.

Average Monthly Compensation

Earnings averaged over the five consecutive calendar years in last 10 calendar years prior to termination affording the highest monthly average. (Earnings on January 1 of each calendar year are used, even if such calendar year is not a full calendar year)

Covered Compensation

The average of the maximum taxable wage based under FICA over a 35-year period ending with the participant's Social Security Normal Retirement Age.

Special Early Retirement Programs (SERP)

Special Early Retirement Benefits were offered to participants who would be age 55 or more and would have five or more years of service as of December 31, 1994, provided they elected to retire under the SERP during the period May 20, 1994 through June 23, 1994. SERP benefits included:

- Adding a percentage of Accumulated Unused Sick Leave to service credits;
- Adding five years to age and service; and
- Utilization of the Plan A retirement benefit formula (1.33% of Final Average Monthly Compensation times years of service), early retirement reduction factors and post retirement cost of living adjustments.

Special Early Retirement Benefits were offered to non-union participants who would be age 55 or more and would have five or more years of service as of September 30, 2001, provided they elected to retire under the SERP during the period August 15, 2001 through September 30, 2001. SERP benefits included for non-union members:

- \$500 per month until age 62 and;
- Five years' worth of Retirement Power Account contributions

Supplemental Benefit for Certain Retirees

Effective February 1, 1996 certain retirees who elected to discontinue their retiree medical benefit coverage became entitled to pension benefit supplements.

Effective February 1, 2001 certain retirees who elected to discontinue their retiree medical benefit coverage became entitled to pension benefit supplements.

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Spire Missouri West Cash Balance Formula

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective September 1, 2022 to transfer a group of participants from the Spire Missouri Employees' Retirement Plan.

Covered Employees All participants covered under the legacy Missouri West pension plan, not accruing cash balance benefits in the Missouri East plan. Participants currently accruing in Missouri East will have their benefits continue in that plan.

Participation Date One year of service.

Definitions

Credited service Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed

Normal compensation Wages, salaries, commissions, compensation for sick leave, vacation, holidays or civic duty allowance actually received by employees, excluding bonuses, profit sharing distributions or other special payments. Normal Compensation is limited per IRC §401(a)(17).

Normal retirement date (NRD) Attained age 65.

Accrued benefit The amount resulting from the cash balance account starting on January 1, 2021.

a. Annual Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's age (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
Before 35	4%
35-39	5%
40-44	6%
45-49	7%
50-54	8%
55-59	9%

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- 60 and over 10%
- b. Interest credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is the third segment rate as defined in Section 430(h)(2)(C)(iii) of the Internal Revenue Code for the October immediately preceding the calendar year. The rate shall not be less than 3.00%.

For the initial 9 years of employment for eligible union participants after January 1, 2021, a Transition Pay Credit will be applied to compensation for pension purposes for those employees whose age and years of service at December 31, 2020, make them eligible for such credit. A Transition Pay credit will be applied to:

- an employee with 10 or more years of service as of December 31, 2020, and
- an employee who is at least age 40 on December 31, 2020, with at least five years of services as of December 31, 2020.

For each of the first four years of employment after January 1, 2021, the Transition Pay Credit will be 0.4% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2020. For each of the second five years of employment after January 1, 2021, the Transition Pay Credit will be 0.6% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2020.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 with 10 Years of Service
Postponed retirement	Retirement after eligible for Normal Retirement
Deferred vested termination	100% vested with three Years of Service
Disability	Three Years of Service
Disability Retirement	Certain currently disabled participants

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Death benefit Two Years of Service

Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement benefit Accrued benefit determined on early retirement date

Termination benefit Accrued benefit determined as of date of termination

Other Plan Provisions

Forms of payment Accrued benefit is payable as a life annuity for unmarried employees, and as a reduced joint and 50% survivorship annuity for married employees. Other Actuarial Equivalent forms of payment are also available.

Optional forms of payment Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 60-Month Certain and Life, 120-Month Certain and Life, and Lump Sum.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	1	6	1	0	0	0	0	0	8
40-44	0	0	1	9	8	0	0	0	0	0	18
45-49	0	0	3	10	12	2	0	0	0	0	27
50-54	0	3	0	10	11	2	3	1	0	0	30
55-59	0	2	2	3	10	4	2	7	1	0	31
60-64	0	0	0	3	4	3	1	3	3	0	17
65-69	0	0	0	1	1	0	1	3	1	0	7
70 & over	2	0	0	0	0	0	0	0	0	1	3
	*										
Total	2	5	7	42	47	11	7	14	5	1	141

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

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,372,090	309,125	7,240,709	8,921,924
2025	1,141,107	181,311	6,820,293	8,142,711
2026	1,369,165	184,963	6,485,151	8,039,279
2027	1,438,944	192,319	6,123,524	7,754,787
2028	1,540,454	193,460	5,771,607	7,505,521
2029	1,608,800	204,442	5,480,334	7,293,576
2030	1,654,806	221,673	5,158,558	7,035,037
2031	1,658,593	264,093	4,839,808	6,762,494
2032	1,712,998	234,891	4,556,923	6,504,812
2033	1,763,823	242,799	4,278,505	6,285,127
2034	1,772,747	263,280	4,006,093	6,042,120
2035	1,754,239	275,062	3,741,027	5,770,328
2036	1,754,667	272,127	3,483,158	5,509,952
2037	1,798,740	270,043	3,232,917	5,301,700
2038	1,804,955	269,884	2,990,648	5,065,487
2039	1,768,820	274,477	2,756,619	4,799,916
2040	1,767,307	277,251	2,531,061	4,575,619
2041	1,743,707	283,511	2,314,205	4,341,423
2042	1,755,095	286,864	2,106,300	4,148,259
2043	1,761,378	280,038	1,907,633	3,949,049
2044	1,739,255	273,680	1,718,528	3,731,463
2045	1,709,224	266,834	1,539,342	3,515,400
2046	1,657,646	261,235	1,370,494	3,289,375
2047	1,647,063	253,894	1,212,411	3,113,368
2048	1,613,578	244,522	1,065,472	2,923,572
2049	1,571,368	234,809	930,012	2,736,189
2050	1,522,790	223,932	806,275	2,552,997
2051	1,455,962	212,793	694,358	2,363,113
2052	1,401,863	201,448	594,173	2,197,484

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	1,338,147	189,962	505,436	2,033,545
2054	1,264,093	178,405	427,652	1,870,150
2055	1,189,504	166,859	360,158	1,716,521
2056	1,114,881	155,418	302,155	1,572,454
2057	1,040,734	144,174	252,725	1,437,633
2058	967,561	133,214	210,911	1,311,686
2059	895,849	122,611	175,762	1,194,222
2060	826,057	112,424	146,382	1,084,863
2061	758,589	102,691	121,944	983,224
2062	693,773	93,425	101,700	888,898
2063	631,843	84,631	84,982	801,456
2064	572,948	76,308	71,214	720,470
2065	517,173	68,452	59,901	645,526
2066	464,555	61,055	50,622	576,232
2067	415,077	54,113	43,018	512,208
2068	368,707	47,630	36,792	453,129
2069	325,423	41,614	31,694	398,731
2070	285,208	36,078	27,521	348,807
2071	248,044	31,033	24,101	303,178
2072	213,907	26,479	21,286	261,672
2073	182,769	22,410	18,953	224,132

Plan Name: Spire Missouri West Retirement Income Plan
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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	10%	10,000	1,000	55,000
56	10%	9,000	900	50,400
57	10%	8,100	810	46,170
58	10%	7,290	729	42,282
59	10%	6,561	656	38,704
60	30%	5,905	1,772	106,320
61	30%	4,133	1,240	75,640
62	30%	2,893	868	53,816
63	30%	2,025	608	38,304
64	30%	1,417	425	27,200
65	50%	992	496	32,240
66	50%	496	248	16,368
67	50%	248	124	8,308
68	50%	124	62	4,216
69	50%	62	31	2,139
70+	100%	31	31	2,170
			10,000	599,277
				/ 10,000
			Weighted Average Retirement Age	59.93

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,372,090	309,125	7,240,709	8,921,924
2025	1,141,107	181,311	6,820,293	8,142,711
2026	1,369,165	184,963	6,485,151	8,039,279
2027	1,438,944	192,319	6,123,524	7,754,787
2028	1,540,454	193,460	5,771,607	7,505,521
2029	1,608,800	204,442	5,480,334	7,293,576
2030	1,654,806	221,673	5,158,558	7,035,037
2031	1,658,593	264,093	4,839,808	6,762,494
2032	1,712,998	234,891	4,556,923	6,504,812
2033	1,763,823	242,799	4,278,505	6,285,127
2034	1,772,747	263,280	4,006,093	6,042,120
2035	1,754,239	275,062	3,741,027	5,770,328
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2050	1,522,790	223,932	806,275	2,552,997
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Plan Name: Spire Missouri West Retirement Income Plan
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Valuation Date: January 1, 2024

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	1,338,147	189,962	505,436	2,033,545
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2062	693,773	93,425	101,700	888,898
2063	631,843	84,631	84,982	801,456
2064	572,948	76,308	71,214	720,470
2065	517,173	68,452	59,901	645,526
2066	464,555	61,055	50,622	576,232
2067	415,077	54,113	43,018	512,208
2068	368,707	47,630	36,792	453,129
2069	325,423	41,614	31,694	398,731
2070	285,208	36,078	27,521	348,807
2071	248,044	31,033	24,101	303,178
2072	213,907	26,479	21,286	261,672
2073	182,769	22,410	18,953	224,132

Plan Name: Spire Missouri West Retirement Income Plan
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Plan Sponsor: Spire Missouri Inc.
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Plan name	Spire Missouri West Retirement Income Plan
Plan year	January 1 through December 31
Plan status	Legacy Missouri West pension benefits was frozen effective December 31, 2020 for union and non-union participants. Eligible participants began accruing benefits under the general Spire cash balance structure with transition credits as of January 1, 2021. New hires in these populations will continue coverage in the Missouri East plan. A group of participants was transferred from the Spire Missouri Employees' Retirement Plan effective September 1, 2022.

Participation

Minimum/Maximum age	None
Service	One year for each 12-month period in which at least 1,000 hours of service are completed
Employee classification	All employees of Spire Missouri West are either Group A, C or KGE members.
Participants	Either Group A, C or KGE members. Group A Members are those employees represented by Locals 12561 and 14228 of the United Steel Workers of America, Local 53 of the International Brotherhood of Electrical Workers, Local 781 of the Gas Workers, Metal Trades Union for the cities of Monett and Kansas City, Missouri and Beloit, Kansas and Local 5-266 of the Oil Chemical and Atomic Workers International Union. Group KGE Members are former employees of Kansas Gas and Electric Company. All other members are Group C Members.
Entry date	First day of calendar month following satisfaction of service requirement; except no new Group C entrants are permitted after December 31, 1998. No participation for employees hired on or after May 1, 2009.

Plan Name:	Spire Missouri West Retirement Income Plan
EIN / PN:	43-0368139/008
Plan Sponsor:	Spire Missouri Inc.
Valuation Date:	January 1, 2024

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Eligibility for Retirement

Normal retirement	Age 65
Early retirement	Age 55 plus five years of vesting service
Disability retirement	Group A member plus eight years of service

Retirement Benefit Monthly Amounts for Group A Members

Normal retirement	The greater of: i) 1% (the percent 1.35% to be substituted for the percent 1% effective May 1, 2004) of average monthly compensation per year of service prior to December 31, 2020 up to 31 years (the numeral 32 to be substituted for the numeral 31 effective January 1, 1995 the numeral 33 to be substituted for the numeral 32 effective May 1, 2005 and the numeral 34 to be substituted for the numeral 33 effective May 1, 2007) plus \$6 (the amount of \$7 to be substituted for the \$6 amount effective January 1, 1995 and the amount of \$8 to be substituted for the \$7 amount effective January 1, 1996 the amount of \$0 to be substituted for the amount of \$8 effective May 1, 2004) times years of service prior to December 31, 2020 and ii) if born before January 1, 1934, 1.1% of average monthly compensation plus 0.4% of average monthly compensation in excess of Covered Compensation, multiplied by years of service prior to December 31, 2020 up to 30 years.
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Group A members who retired through June 6, 1996 had their benefits recalculated each January 1 according to these terms.

Effective May 1, 1996, 60% of any unused accumulated sick leave is added to service in computing normal, early or late retirement benefits.

Late retirement	The same formula as normal retirement, but reflecting service and compensation up to actual retirement (frozen at December 31, 2020)
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Valuation Date:	January 1, 2024

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Early retirement

Amount equal to monthly normal retirement benefit accrued at early retirement date multiplied by the appropriate early retirement factor:

Participant's age at date of early retirement	Early retirement factor
65	1.000
64	1.000
63	1.000
62	1.000
61	1.000
60	1.000
59	0.950
58	0.900
57	0.850
56	0.800
55	0.750

The factors of this schedule are to be used without adjustment when the anniversary of the participant's date of commencement. If that date occurs at any other time, the appropriate factor is determined from the above schedule on a pro-rata basis, taking into account the number of completed calendar months elapsed since the last anniversary of the participant's date of birth.

Effective May 1, 1996, 60% of any unused accumulated sick leave is added to actual age in determining Early Retirement Factor.

Disability (prior to May 1, 1996)

The benefit commences on the first day of the calendar month next following the later of:

- i) the expiration of accumulated sick leave or
- ii) receipt by the Committee of written application for disability benefits made by the Member or by the Company and eligibility of disability benefits under the Social Security Act. The disability retirement allowance shall be payable during the life of the Member, subject to continuance of disability, and shall be equal to the Member's Accrued Benefit.

If a disabled participant dies on or before the first day he would have been eligible for early retirement, the surviving spouse is entitled to a death benefit equal to 55% of the unreduced accrued benefit payable for the spouse's lifetime.

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If a disabled participant dies after becoming eligible for early retirement, the Spouse is entitled to a death benefit equal to the amount that would have been paid to the Spouse had the Member retired on the day preceding his date of death and had then immediately commenced receiving benefits in the form of a 100% contingent annuity benefit.

Effective May 1, 1996, disability benefits are not offered to Group A Members.

Retirement Benefit Monthly Amounts for Group C Members and Group KGE Members Prior to December 31, 1998

Normal retirement

- For Group C Members the sum of i) and ii) where i) is 1.5% of average monthly compensation plus 0.4% of average monthly compensation in excess of Covered Compensation multiplied by years of service up to 20, and ii) is, for any years of service over 20, 0.8% of average monthly compensation plus 0.4% of average monthly compensation in excess of Covered Compensation multiplied by years of service in excess of 20. Years of service applied between i) and ii) cannot exceed 35 years.
- For Group KGE Members the greater of i) such member's accrued benefit under the Kansas Plan determined as of January 31, 1994, or ii) the same formula for Group C Members
- Effective May 1, 1996, 60% of any unused accumulated sick leave is added to service in computing normal, early or late retirement benefits.
- Years of service frozen at December 31, 2020

Late retirement

The same formula as normal retirement, but reflecting service and compensation up to actual retirement (frozen at December 31, 2020)

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Early retirement

Amount equal to monthly normal retirement benefit accrued at early retirement date multiplied by the appropriate early retirement factor:

Participant's age at date of early retirement	Early retirement factor	
	Less than 35 years of service at retirement	35 years or more service at retirement
65	1.000	1.000
64	1.000	1.000
63	1.000	1.000
62	1.000	1.000
61	0.950	1.000
60	0.900	1.000
59	0.850	0.950
58	0.800	0.900
57	0.750	0.850
56	0.700	0.800
55	0.650	0.750

The factors of this schedule are to be used without adjustment when the anniversary of the participant's date of birth coincides with the date of commencement. If that date occurs at any other time, the appropriate factor is determined from the above schedule on a pro-rata basis, taking into account the number of completed calendar months elapsed since the last anniversary of the participant's date of birth.

Disability

Not applicable for Group C or Group KGE members

Retirement Benefit Monthly Amounts for Group C Members on or after December 31, 1998

Initial cash balance account value as of December 31, 1998

- Benefit converted The December 31, 1998 benefit accrued under the prior final-pay formula based on pay and benefit service earned as of December 31, 1998 commencing at Normal Retirement Date. Benefit service is to include 60% of the service imputed from the participant's unused sick leave hours balance as of August 1, 1998.
- Lump sum conversion assumptions
 - i) Interest 4.0% per annum
 - ii) Mortality The Unisex Version of 1983 Group Annuity Mortality Table with a one-year setback
 - iii) Form of payment Life only annuity

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Cash balance account credits after December 31, 1998

- Interest credits

Interest is credited at the end of each quarter (beginning with March 31, 1999) to accounts during a calendar year based on the annual 30-year Constant Maturity Treasury Rate published by the IRS for the month of October immediately preceding the calendar year.
- Contributing credits

Contributions are credited at the end of each calendar quarter (beginning with March 31, 1999 and ending at December 31, 2020) to accounts equal to a percentage of plan compensation earned during the quarter. A participant's contribution percentage is based on the sum (called Retirement Power Points) of age and service as of December 31, 1998 and 100% of the service imputed from unused sick leave balance as of August 1, 1998 according to the following schedule.

Retirement Power Points	Cash balance contribution percentage
0 – 64.999	0.0%
65.000 – 67.499	0.5
67.500 – 69.999	1.0
70.000 – 72.499	1.5
72.500 – 74.999	2.0
75.000 – 77.499	2.5
77.500 – 79.999	3.0
80.000 or greater	3.5

Benefits payable upon separation from service

- Early, normal or late retirement

Retirement benefit payable is the participant's choice of i) or ii) below:

 - i. Value of the Full Cash Balance Account as of date of payout

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- ii. Actuarial Equivalent Value of the post-1998 Cash Balance Account contributions (including interest credits thereon) as of date of payout, payable as a monthly annuity plus

The December 31, 1998 annuity benefit accrued under the prior final-pay formula commencing and payable under a payment form as allowed under the Early, Normal or Late Retirement provisions in effect under the plan as of December 31, 1998. When determining the early retirement factors, age is calculated as the participant's actual age plus 60% of unused accumulated sick leave as of the date of retirement. Service is the participant's service plus 60% of unused accumulated sick leave, both as of December 31, 1998.

- Termination The termination benefit payable is the same as provided under the paragraph for Early, Normal or Late Retirement except that the December 31, 1998 allowed under (vested) Termination provision in effect under the plan as of December 31, 1998. All benefits are considered 100% vested.
- Disability (not retirement eligible) The disability benefit payable is the same as provided under the termination under the termination benefit paragraph. Prior to July 1, 2001, the disability benefit was the same, except commencement of disability benefits could not begin until the later of age 65 or the cessation of Long-Term Disability Plan payments.
- Preretirement death The death benefit payable to qualified beneficiary(s) will be the value of the Cash Balance Account as of the date of payout, except that qualified spousal beneficiaries who have not waived their qualified preretirement survivor annuity provided under the provisions of the plan in effect as of December 31, 1998 based on the annuity benefit accrued as of December 31, 1998.

Normal Form of Monthly Payment

- Forms of payment** Life annuity; other actuarially equivalent payment forms are available; form of payment selected is subject to applicable spousal consent requirements.

Vested Termination Benefits

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Benefit Entitlement to vested percentage of accrued normal retirement benefit

Vesting All Group C and Group KGE participants became 100% vested as of December 31, 1998; Group A participants vest according to the following schedule:

Years of vesting service	Vesting percent
less than 5	0%
5 or more	100%

Accrued normal retirement benefit The monthly benefit that a participant has accrued benefit reaching normal retirement age payable in the normal form of payment beginning at normal retirement age; the amount of the accrued benefit is determined when a participant terminates his employment and is calculated like the normal retirement benefit but using only years of service and compensation credited at date of termination.

A participant whose employment terminates for a reason other than death or normal or early retirement and who has completed five or more years of service (10 or more years of service if termination is prior to January 1, 1989) is entitled to a deferred vested benefit commencing on his normal retirement date, if he is living. The monthly annuity, payable for life is the greater of 1 or 2:

- 1 The formula described in Normal retirement above, as applicable
- 2 For any member who completed 10 years of service on or before April 30, 1992 and who terminates on or after April 30, 1992, the employee's accrued pension as of April 30, 1992 plus 6% of the member's average monthly compensation as of April 30, 1992

A participant may also elect to have his deferred vested annuity commence on the first day of any month after his 55th birthday with his annuity reduced according to the following table.

Age of commencement	Early retirement factor
65	1.000
64	0.930
63	0.860
62	0.790
61	0.720
60	0.670
59	0.620

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58	0.580
57	0.540
56	0.500
55	0.470

If a terminated vested participant dies before his benefit payments commence, but after becoming eligible for early retirement, his souse is entitled to a death benefit equal to the reduced benefit the employee would have received if he had retired on the date preceding his death, elected a qualified joint and 100% contingent annuity with payments commending to the employee at the earliest date permissible and died the day after commencement.

If a terminated vested participant dies before his benefit commences and before becoming eligible for early retirement, the spouse is entitled to a death, benefit equal to 55% of the participant's unreduced accrued benefit, payable for the spouse's lifetime.

Pre-retirement Death Benefits

The surviving spouse of a married participant who dies in-service with five years of service is entitled to a death benefit.

If a participant dies before the first day he would have been eligible for early retirement, the surviving spouse is entitled to a death benefit equal to 55% of the unreduced accrued benefit payable for the spouse's lifetime.

If a participant dies after becoming eligible for early retirement, the surviving spouse is entitled to a death benefit equal to the amount that would have been paid to the souse had the Member retired on the day preceding his date of death and had then immediately commenced receiving benefits in the form of a 100% contingent annuity benefit.

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Basis of Actuarial Equivalence

Plan basis for all annuity payment forms and for lump sum payments associated with benefits accrued prior to January 1, 1999

Mortality	1971 Towers, Perrin, Forster & Crosby Forecast Mortality Table (setback zero years for the employee and four years for the beneficiary).
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Interest	Six and one-half percent (6½) annual effective rate.
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Minimum basis for lump sum payments

Mortality	Applicable mortality assumption specified by the IRS pursuant to IRC Section 417(e)(3).
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Interest	The applicable interest rate(s) specified by the IRS pursuant to IRC Section 417(e)(3) for August (lookback month) preceding the calendar year (stability period) in which the lump sum payment is made.
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Optional Forms of Benefit

A reduced 50% joint and contingent option is automatic for married participants unless both participant and spouse reject it in writing.

The normal form of payment, when the joint and survivor option is not in effect, is a life-only annuity.

Other available options include, but are not limited to, the following:

- Life-only annuity with a minimum of 120 monthly payments
- joint and 50% contingent annuity
- joint and 100% contingent annuity
- level income option

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- lump sum (value of cash balance account or actuarial equivalent lump sum for Group A participants)

If the level income option is elected within the five years preceding the commencement date, the committee may require that the participant submit evidence of good health.

Average Monthly Compensation

Earnings averaged over the five consecutive calendar years in last 10 calendar years prior to termination affording the highest monthly average. (Earnings on January 1 of each calendar year are used, even if such calendar year is not a full calendar year)

Covered Compensation

The average of the maximum taxable wage based under FICA over a 35-year period ending with the participant's Social Security Normal Retirement Age.

Special Early Retirement Programs (SERP)

Special Early Retirement Benefits were offered to participants who would be age 55 or more and would have five or more years of service as of December 31, 1994, provided they elected to retire under the SERP during the period May 20, 1994 through June 23, 1994. SERP benefits included:

- Adding a percentage of Accumulated Unused Sick Leave to service credits;
- Adding five years to age and service; and
- Utilization of the Plan A retirement benefit formula (1.33% of Final Average Monthly Compensation times years of service), early retirement reduction factors and post retirement cost of living adjustments.

Special Early Retirement Benefits were offered to non-union participants who would be age 55 or more and would have five or more years of service as of September 30, 2001, provided they elected to retire under the SERP during the period August 15, 2001 through September 30, 2001. SERP benefits included for non-union members:

- \$500 per month until age 62 and;
- Five years' worth of Retirement Power Account contributions

Supplemental Benefit for Certain Retirees

Effective February 1, 1996 certain retirees who elected to discontinue their retiree medical benefit coverage became entitled to pension benefit supplements.

Effective February 1, 2001 certain retirees who elected to discontinue their retiree medical benefit coverage became entitled to pension benefit supplements.

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Spire Missouri West Cash Balance Formula

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective September 1, 2022 to transfer a group of participants from the Spire Missouri Employees' Retirement Plan.

Covered Employees All participants covered under the legacy Missouri West pension plan, not accruing cash balance benefits in the Missouri East plan. Participants currently accruing in Missouri East will have their benefits continue in that plan.

Participation Date One year of service.

Definitions

Credited service Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed

Normal compensation Wages, salaries, commissions, compensation for sick leave, vacation, holidays or civic duty allowance actually received by employees, excluding bonuses, profit sharing distributions or other special payments. Normal Compensation is limited per IRC §401(a)(17).

Normal retirement date (NRD) Attained age 65.

Accrued benefit The amount resulting from the cash balance account starting on January 1, 2021.

a. Annual Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's age (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
Before 35	4%
35-39	5%
40-44	6%
45-49	7%
50-54	8%
55-59	9%

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- 60 and over 10%
- b. Interest credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is the third segment rate as defined in Section 430(h)(2)(C)(iii) of the Internal Revenue Code for the October immediately preceding the calendar year. The rate shall not be less than 3.00%.

For the initial 9 years of employment for eligible union participants after January 1, 2021, a Transition Pay Credit will be applied to compensation for pension purposes for those employees whose age and years of service at December 31, 2020, make them eligible for such credit. A Transition Pay credit will be applied to:

- an employee with 10 or more years of service as of December 31, 2020, and
- an employee who is at least age 40 on December 31, 2020, with at least five years of services as of December 31, 2020.

For each of the first four years of employment after January 1, 2021, the Transition Pay Credit will be 0.4% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2020. For each of the second five years of employment after January 1, 2021, the Transition Pay Credit will be 0.6% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2020.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 with 10 Years of Service
Postponed retirement	Retirement after eligible for Normal Retirement
Deferred vested termination	100% vested with three Years of Service
Disability	Three Years of Service
Disability Retirement	Certain currently disabled participants

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024

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Death benefit Two Years of Service

Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement benefit Accrued benefit determined on early retirement date

Termination benefit Accrued benefit determined as of date of termination

Other Plan Provisions

Forms of payment Accrued benefit is payable as a life annuity for unmarried employees, and as a reduced joint and 50% survivorship annuity for married employees. Other Actuarial Equivalent forms of payment are also available.

Optional forms of payment Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 60-Month Certain and Life, 120-Month Certain and Life, and Lump Sum.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Spire Missouri West Retirement Income Plan
EIN / PN: 43-0368139/008
Plan Sponsor: Spire Missouri Inc.
Valuation Date: January 1, 2024