

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE DAYTON POWER AND LIGHT COMPANY</u></p> <p><u>MATTHEW ROACH</u> <u>1 MONUMENT CIRCLE</u> <u>INDIANAPOLIS, IN 46204</u></p> <p><u>1065 WOODMAN DRIVE</u> <u>DAYTON, OH 45432</u></p>	<p>1c Effective date of plan <u>01/01/1953</u></p> <p>2b Employer Identification Number (EIN) <u>31-0258470</u></p> <p>2c Plan Sponsor's telephone number <u>703-682-6593</u></p> <p>2d Business code (see instructions) <u>221100</u></p>

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1918
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)	706
	6a(2)	743
	6b	949
	6c	205
	6d	1897
	6e	62
	6f	1959
	6g(1)	
6g(2)		
6h		18
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 1B 1C 3F 3H

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE DAYTON POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>31-0258470</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>275876345</u>
	b Actuarial value	2b	<u>295972529</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1032</u>	<u>201270099</u>
	b For terminated vested participants	<u>209</u>	<u>17178190</u>
	c For active participants	<u>706</u>	<u>68828443</u>
	d Total	<u>1947</u>	<u>287276732</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>4817266</u>
	b Expected plan-related expenses	6b	<u>1740000</u>
	c Target normal cost	6c	<u>6557266</u>

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

SIGN HERE		<u>10/02/2025</u>
	Signature of actuary	Date
	<u>STACI JAMES, FSA, EA</u>	<u>23-06060</u>
	Type or print name of actuary	Most recent enrollment number
	<u>MERCER</u>	<u>502-561-8908</u>
	Firm name	Telephone number (including area code)
	<u>400 WEST MARKET STREET SUITE 500 LOUISVILLE, KY 40202-3319</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	431210	8393239
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)	431210	8393239
10	Interest on line 9 using prior year's actual return of <u>10.90</u> %	47002	914863
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1088100
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> %		57016
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		1145116
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)	478212	9308102

Part III Funding Percentages			
14	Funding target attainment percentage	14	99.09 %
15	Adjusted funding target attainment percentage	15	102.34 %
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	96.98 %
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		
06/13/2025	7500000	0					
			Totals ▶	18(b)	7500000	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	6977370

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 6557266
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2610907	279595	
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 6836861
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	478212	5308928	5787140
36 Additional cash requirement (line 34 minus line 35)			36 1049721
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 6977370
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 5927649
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 5787140
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE DAYTON POWER AND LIGHT COMPANY	D Employer Identification Number (EIN) 31-0258470	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	INV CONSULTANT	420371	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	158705	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MERCER, INC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	PLAN ACTUARY	142540	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 49 50	BENEFIT PROCESS	101942	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 24 25 49 50 51	TRUSTEE	51958	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	INV CONSULTANT	20264	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	178	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE DAYTON POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>31-0258470</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER US SMALL/MID CAP EQUITY PORT</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566611-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6104895</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER NON-US CORE EQUITY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566617-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16978877</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER EMERGING MARKETS EQUITY PORT</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>32-6219484-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7541860</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER GLOBAL LOW VOLATILITY EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>35-7004395-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3021100</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER OPPORTUNISTIC FIXED INCOME P</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>36-7630030-020</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9379103</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE LONG CORP FIXED INCOM</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>77692620</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE INTER CR FIXED INCOME</u>		
b Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>85-2621954-048</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31791354</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 (R) INDEX SF CL A (CMM3)

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38422469
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ASSET NL SERIES - CL A (CMGV1)

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 90-0337987-374	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9236943
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a Name of MTIA, CCT, PSA, or 103-12 IE: 20+ YEAR US TREASURY STRIPS INDEX N

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 32-6528132-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14513067
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a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG GOVT BOND INDEX NL SF CL A

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 90-0337987-182	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43745570
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	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	
A Name of plan THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE DAYTON POWER AND LIGHT COMPANY	D Employer Identification Number (EIN) 31-0258470

Part I	Asset and Liability Statement
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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)	7500000
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	3115
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1994208
(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)	266598577
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	258427858

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(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	276558233	267779460
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	120983	131717
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	120983	131717
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	276437250	267647743

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)	7500000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		7500000
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	57404	
(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)		57404
(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)	59822006	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	53595022	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		6226984
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		450100
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-1071
d Total income. Add all income amounts in column (b) and enter total	2d		14233417

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20768460	
(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)		20768460
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)	51958	
(3) Recordkeeping fees	2i(3)	7923	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	440635	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	244482	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1509466	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2254464
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23022924

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-8789507
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: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559329.

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

A Name of plan <u>THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE DAYTON POWER AND LIGHT COMPANY</u>	D Employer Identification Number (EIN) <u>31-0258470</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 27.7 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 64.9 %
 High-Yield Debt: 3.2 % Real Assets: 3.5 % Cash or Cash Equivalents: 0.7 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

The Dayton Power and Light Company
Retirement Income Plan
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors

The Dayton Power and Light Company
Retirement Income Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2024 and 2023

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Report of Independent Auditors

To the Employees' Pension and Benefits Committee of
The Dayton Power and Light Company Retirement Income Plan

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

We have performed audits of the financial statements of The Dayton Power and Light Company 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 (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 5 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).



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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 for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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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.



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Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024, and reportable transactions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Ernst + Young LLP

October 14, 2025

The Dayton Power and Light Company
Retirement Income Plan

Statements of Net Assets Available for Benefits

	December 31,	
	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value	\$ 260,276,345	\$ 268,592,785
Receivables:		
Interest and dividends	3,115	4,185
Contributions from employer	7,500,000	7,500,000
Refund to annuity buy out	-	461,263
Total receivables	<u>7,503,115</u>	<u>7,965,448</u>
Total assets	<u>267,779,460</u>	<u>276,558,233</u>
Liabilities		
Accrued administrative expenses	<u>131,717</u>	<u>120,983</u>
Total Liabilities	<u>131,717</u>	<u>120,983</u>
Net assets available for benefits	<u><u>\$ 267,647,743</u></u>	<u><u>\$ 276,437,250</u></u>

See accompanying notes.

The Dayton Power and Light Company
Retirement Income Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
Additions	<u>2024</u>	<u>2023</u>
Investment income:		
Interest and dividends	\$ 57,404	\$ 61,379
Change in accrued income	<u>(1,071)</u>	<u>796</u>
Total Investment income	56,333	62,175
Contributions from employer	<u>7,500,000</u>	<u>7,500,000</u>
Total additions	<u>7,556,333</u>	<u>7,562,175</u>
 Deductions		
Benefit payments	20,768,460	22,846,041
Annuity buyout	-	16,656,545
Administrative expenses	<u>2,254,464</u>	<u>2,417,373</u>
Total deductions	<u>23,022,924</u>	<u>41,919,959</u>
 Net appreciation/(depreciation) in fair value of investments	 6,677,084	 28,836,536
 Net decrease	 (8,789,507)	 (5,521,248)
 Net assets available for benefits:		
Beginning of year	<u>276,437,250</u>	<u>281,958,498</u>
End of year	<u><u>\$ 267,647,743</u></u>	<u><u>\$ 276,437,250</u></u>

See accompanying notes.

The Dayton Power and Light Company Retirement Income Plan

Notes to Financial Statements

December 31, 2024

1. Description of the Plan

The following description of the Dayton Power and Light Company Retirement Income Plan (the Plan) provides general information about the Plan's provisions. Dayton Power and Light Company (the Company), which does business as AES Ohio, is the plan sponsor. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions. Copies of the plan document and summary plan description may be obtained from the plan sponsor.

General

The Plan is administered by the Pension and Benefits Committee (the Committee), which is a committee as appointed from time to time by the Company's Board of Directors. All outstanding common stock of the Company is owned by DPL, Inc., which is owned by AES DPL Holdings, LLC, which is owned by The AES Corporation. The Plan is a non-contributory defined benefit retirement plan with separate benefit schedules for employees who are members of a collective bargaining unit, for non-union employees hired prior to January 1, 2011 and for non-union employees hired or rehired after December 31, 2010. The Plan provides for retirement, death, and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Plan Assets

As of December 31, 2024, the assets of the Plan were maintained in a trust at Northern Trust Company (the trustee). All retirement benefit payments and plan contributions require the approval of the Committee.

Eligibility and Vesting

Full-time non-union employees of the Company and DPL Inc. and its wholly owned subsidiaries are eligible upon meeting the requirements of one year of service and age of 21.

Full-time members of a collective bargaining unit (Union Participants) of the Company, who have met the eligibility requirement of age 18 are eligible to participate in the plan.

Active participants become fully vested upon the earlier of the completion of 5 years of service or attainment of age 65. Cash balance participants become fully vested upon the earlier of the completion of 3 years of service or attainment of age 65.

As of February 1, 2021, individuals hired prior to January 1, 2011, who are transferring from AES US Services to AES Clean Energy Services will retain eligibility and accrue pension benefits.

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Benefits

The benefit schedule of the Plan provides eligible full-time non-union employees, with hire dates prior to January 1, 2011, with full accrued benefits upon retirement from age 62 with 10 years of service or with reduced benefits upon retirement between ages 55 to 62, with the normal retirement age being 65. In addition, all non-union participants who retire prior to age 65 receive a monthly, non-service related, supplemental benefit of \$187.50 payable until age 65.

The benefit schedule of the Plan provides full-time Union Participants, with 30 or more years of service, full accrued benefits upon retirement from age 62 or with reduced benefits upon retirement between ages 55 to 62, with normal retirement age being 65.

Lump sum distributions can be taken by non-union terminated individuals under the age of 55 with vested benefits that do not exceed covered compensation. Employees who work beyond age 65 accrue benefits until retirement.

In 2020, the Plan was amended to provide an early payout feature to certain eligible participants. Generally, participants whose employment ended on or before December 31, 2019, and have not yet commenced receiving benefit payments as of October 1, 2020, may elect to receive their accrued benefit in a lump-sum payment or an annuity.

For Union and non-union Participants who die before reaching early or normal retirement age, a surviving spouse benefit is payable to the surviving spouse for life, subject to certain conditions, if the participant and his or her spouse have not waived this election. This election is automatic upon retirement under the Plan unless specifically waived by the participant and his or her spouse.

Participants who are non-union employees who become disabled continue to earn benefit service for their period of disability up to age 65. However, Union Participants who become disabled do not earn additional years of service for the period of disability. Upon attainment of age 65, disabled employees begin receiving normal retirement benefits.

The monthly benefit for Union Participants is determined by multiplying years of credited benefit service (maximum 37 years) times their benefit level at time of termination (\$53.00 for participants terminated on or after January 1, 2024), reduced for the cost of death benefit coverage. In addition, a monthly supplemental benefit of \$300 (for participants retiring on or after January 1, 2009) is payable until full Social Security retirement age. Furthermore, an additional monthly supplemental benefit of \$400 (for participants retiring on or after January 1, 1999) payable until full Social Security retirement age is paid to those Union Participants retiring on or after their Early Retirement Date if they have completed at least 30 years of benefit service.

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

The annual benefit amount for non-union employees hired prior to January 1, 2011, is determined by multiplying 0.0125 times the participant's final average pay plus 0.0045 times the participant's final average pay in excess of covered compensation. The resulting amount is multiplied by the participant's years of service (maximum 30 years based on a January 1 or July 1 participation eligibility). The final average pay is the average of the participant's compensation, excluding overtime, bonuses, and other additional earnings, in the three highest consecutive calendar years out of the last five completed calendar years prior to the calendar year of retirement or termination. The covered compensation amount is equal to the average Social Security taxable wage bases for the 35-year period ending with the year of the participant's termination of employment, rounded to the nearest multiple of \$600.

For a non-union employee hired after December 31, 2010 (Cash Balance Employee), a notional Cash Balance Account is established and maintained for each applicable participant. Credits and debits shall be made to the Cash Balance Account in accordance with the provisions set forth below.

Each participant's Cash Balance Account shall be credited under the terms contained in the following table at the end of each plan year, subject to the exception for mid-year terminations described below, during which such participant completes a year of service. A year of service is defined as at least 1,000 hours completed during a plan year.

Years of Service Earned After December 31, 2010	Pay Credit
Less Than 5	3% of Compensation
At Least 5, but Less Than 10	4% of Compensation
At Least 10, but Less Than 15	5% of Compensation
At Least 15, but Less Than 20	6% of Compensation
At Least 20	7% of Compensation

Compensation, for purposes of calculating a participant's pay credits for any plan year, shall mean the participant's compensation for the plan year as defined in the plan document.

A Cash Balance Employee who has a termination of employment prior to the end of a plan year shall receive any pay credit due for such year on the date they take a complete distribution from the Plan, if prior to the end of that plan year. The pay credit for such plan year shall be based on their compensation from January 1 to the date of their termination of employment.

Interest credits shall be made to the Cash Balance Account on the last day of each calendar quarter and shall be calculated by multiplying the balance in the participant's Cash Balance Account on the first day of such period by the Applicable Interest Crediting Rate for such period.

The term Applicable Interest Crediting Rate shall mean the annual interest crediting rate (adjusted to reflect quarterly allocations) equal to the greater of (1) the yield on 30-year Treasury securities or (2) 3.79%. The yield on 30-year Treasury securities for any year shall be equal to the annual rate as in effect for the second month preceding the first day of the plan year for which interest credits are received.

The Dayton Power and Light Company Retirement Income Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Effective December 31, 2024, the Management Cash Balance Plan is frozen. No new participants will be added, and while existing balances will continue to accrue interest credits, no further pay credits will be applied.

Funding

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and to satisfy the ERISA minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2024 and 2023.

Plan Termination

Although it has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits and may also depend of the financial condition of the Company and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

Annuity Buyout Contract

A non-participating single premium buy-out group annuity contract was purchased from Pacific Life Insurance Company on July 26, 2023 for a total premium amount of \$17,117,808 to provide the payment of annuities to a select group of Plan participants and their beneficiaries. The contract irrevocably settles the applicable liability for the select group and they cease to be participants in the Plan effective October 1, 2023. Subsequently in April 2024, Pacific Life Insurance Company issued a refund of \$461,263 due to multiple revisions and deletions that were approved by the AES Corporation.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Payment of Benefits

Benefit payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits are based on the cash balance accounts or the transition benefits for certain employees. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

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

3. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic and lump sum payments that are attributable to the service employees have rendered. The Plan's actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The accumulated plan benefit information as of December 31, 2023, is as follows:

	(in millions)
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 200.3
Other participants	87.7
Total vested benefits	<u>288.0</u>
Non-vested benefits	1.4
Total actuarial present value of accumulated plan benefits	<u><u>\$ 289.4</u></u>

The changes in accumulated plan benefits during 2023 are as follows:

	(in millions)
Actuarial present value of accumulated plan benefits	
at beginning of year	\$ 302.4
Increase (decrease) during the year attributed to:	
Benefits accumulated	2.7
Increase for interest due to the decrease in the discount period	15.3
Benefits paid	(40.0)
Change in actuarial assumptions	7.9
Change in plan provisions	1.1
Net increase/(decrease)	<u>(13.0)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 289.4</u></u>

There was no Cost of Living Adjustment for the 2024 or the 2023 time period. The Plan changes reflect actuarial assumption changes and changes associated with normal operation of the pension plan, primarily consisting of ongoing benefit accruals (if any) and items of plan experience not associated with plan asset performance. The most significant change in actuarial assumptions was the decrease in the interest rate from 5.41% in 2023 to 5.14% in 2024.

Significant assumptions underlying the actuarial valuation are as follows:

Retirement rate	Various rates ranging from 5% Management and 2% Union at age 55 to 100% at age 70 and above for both Management and Union.
-----------------	--

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

Mortality basis	The mortality table used for healthy participants is the Pri-2012 no collar Separate Annuitant and Non-annuitant Generational Mortality table with contingent survivor adjustments for existing survivors projected with scale MSS-2023. For disabled participants the mortality table used is the Pri-2012 Disabled Generational Mortality table projected with scale MSS-2023.
Interest rate	The interest rate for the Plan is 5.14%.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2024. There were no significant changes to the Plan that would have changed the valuation had they been performed as of December 31, 2023.

4. Fair Value Measurements

The fair value framework establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in markets that are not active;
 - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals);
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation techniques and inputs used for each general type of investment measured at fair value by the Plan:

Common/Collective Trusts: Valued at net asset value provided by the administrator of the funds.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets carried at fair value.

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Common/collective trusts	\$ 1,848,487	\$ 258,427,858	\$ -	\$ 260,276,345
Total assets at fair value	\$ 1,848,487	\$ 258,427,858	\$ -	\$ 260,276,345
	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Common/collective trusts	\$ 1,994,208	\$ 266,598,577	\$ -	\$ 268,592,785
Total assets at fair value	\$ 1,994,208	\$ 266,598,577	\$ -	\$ 268,592,785

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

5. Investments

Certain investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, interest, and dividends for the years then ended, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Northern Trust Company, the trustee.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 18, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Related Party and Party-in-Interest Transactions

Certain of the Plan's assets are invested in funds managed by the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Total fees incurred by the Plan for trustee, legal, actuarial and other professional services rendered by parties-in-interest amount to \$744,998 and \$806,929 at December 31, 2024 and 2023, respectively.

8. Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan that consist primarily of investment management fees, trustee fees for investments held in trust, applicable PBGC fees, and applicable actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. Expenses relating to purchases, sales, or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses are paid by the Company on behalf of the Plan. During the years ended December 31, 2024 and 2023, the

The Dayton Power and Light Company
Retirement Income Plan

Notes to Financial Statements (continued)

8. Administrative Expenses (continued)

Company paid \$409,420 and \$338,430, respectively, in Plan expenses which are excluded from these financial statements.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate risk, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

10. Subsequent Event

A non-participating single premium buy-out group annuity contract was purchased from Global Atlantic on July 30, 2025, for a total premium amount of \$14,652,730 to provide for the payment of annuities to a select group of Plan participants and their beneficiaries. The contract irrevocably settles the applicable liability for the select group and they cease to be participants in the Plan effective October 1, 2025.

Management evaluated subsequent events through October 14, 2025, the date these statements were available to be issued.

Supplemental Schedules

The Dayton Power and Light Company
Retirement Income Plan

EIN #35-0258470 Plan #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

Party-in- interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Interest, Collateral, Par, or Maturity Value	Maturity Date, Rate of Interest	Cost	Current Value
(a)	(b)	(c)		(d)	(e)
	Common/Collective Trusts:				
*	Northern Trust Global Invst	Government STIF		1,848,487 \$	1,848,487 \$
*	Mercer Invstmt Mgmt	Emerging Markets Equity Port		624,326	6,989,834
*	Mercer Invstmt Mgmt	Global Low Volatility Equity Port		98,697	1,948,737
*	Mercer Invstmt Mgmt	Act Lng Corp Inv Port		4,431,981	81,348,260
*	Mercer Invstmt Mgmt	Active Inter CR Fixed Income Port		3,080,558	30,699,361
*	Mercer Invstmt Mgmt	Non-US Core Equity CT		625,373	12,995,376
*	Mercer Invstmt Mgmt	Opportunistic Fixed Income Port		767,521	8,459,785
*	Mercer Invstmt Mgmt	US Small/Mid Cap Equity CT		124,742	3,935,551
	State Street Global Advisors	Real Asset NL Series CL		594,857	6,573,364
	State Street Global Advisors	S&P 500 R NL SFCL A		297,146	19,488,829
	State Street Global Advisors	U.S. Long Govt Bond Index NL Series		2,797,031	46,740,279
	State Street Global Advisors	20+ Year U.S. Treasury Strips Index		2,385,840	17,616,018
	Total			<u>\$ 238,643,881</u>	<u>\$ 260,276,345</u>

* Party-in-Interest

The Dayton Power and Light Company
Retirement Income Plan

EIN #35-0258470 Plan #001
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)	Number of transactions
Category (iii) – Series of Transactions in Excess of 5 Percent of Plan Assets							
Northern Trust	State Street U.S. Long Govt Bond Index NL Class A Cusip: 998432488	\$12,497,302		\$12,497,302	\$12,497,302	\$0	3
Northern Trust	State Street U.S. Long Govt Bond Index NL Class A Cusip: 998432488		\$12,236,909	\$13,025,704	\$12,236,909	(\$788,795)	10
Northern Trust	State Street 20+ Yr U.S. Treas Strips Index NL Fund Cusip: 99OKJ99P9	\$13,531,013		\$13,531,013	\$13,531,013	\$0	3
Northern Trust	State Street 20+ Yr U.S. Treas Strips Index NL Fund Cusip: 99OKJ99P9		\$11,582,243	\$13,477,955	\$11,582,243	(\$1,895,712)	8
Northern Trust	NT Coltv Govt STIF Registered Cusip: 66586U445	\$30,347,457		\$30,347,457	\$30,347,457	\$0	33
Northern Trust	NT Coltv Govt STIF Registered Cusip: 66586U445		\$30,493,178	\$30,493,178	\$30,493,178	\$0	41

There were no reportable category (i), (ii) or (iv) transactions for the year ended December 31, 2024

There was no lease rental activity or expenses incurred with the above transactions.

Therefore, columns (e) and (f) were eliminated for presentation purposes.

Schedule SB, line 26 A — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	
Under 25	4	25	1								30
25-29	10	46	12								68
30-34	8	30	27	8	1						74
35-39	6	26	15	19	6						72
40-44	5	15	19	16	22	11					88
45-49	3	19	12	6	16	11	4				71
50-54	3	11	13	11	13	9	4	17	2		83
55-59	5	13	9	10	21	8	3	19	7		95
60-64		4	7	8	10	4	2	17	2	4	58
65-69		1	2	3	4	2		5		12	29
70 & up			1	1						18	20
Total	44	190	118	82	93	45	13	58	11	34	688

In each cell, the top number is the count of active participants for each age/service combination. Average compensation and average cash balance accounts are not required to be shown because the plan has less than 1,000 active participants. 15 active participants on disability leave and 3 active participants that transferred out of DPL, Inc. into another AES-affiliated company are not included.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with mortality improvement using Scale MP-2021 adjusted in accordance with IRS regulations.	
• Pre-1995 disabilities	Same as Healthy	
• Post-1994 disabilities	Same as Healthy	
Cash balance plans		
• Interest accumulation rate	4.30%	
	<p>Rationale: The plan's interest crediting rate is the greater of the yield on 30-year Treasury Securities as of November of the preceding plan year (4.66% as of November, 2023), or 3.79% minimum rate. We have assumed that the average yield on the 30 year Treasury Securities over the typical accumulation period will be 3.55%, based on Mercer Investment LLC's Capital Market Outlook. We have made allowance for the likelihood that the 30-year Treasury Bond will exceed 3.79% in some years, resulting in an interest credit assumption of 4.30%.</p>	
Other economic assumptions		
• Salary increases	See Table of Sample Rates.	
	<p>Rationale: Based on historical experience (including 2020 experience study) for the plan and future expectations.</p>	
• Flat-dollar benefit increases	None assumed	
• Social Security wage base	3.00% per year	
• Expected investment return	4.40% per year for 2022 Plan Year 5.80% per year for 2023 Plan Year 5.55% per year for 2024 Plan Year	
	<p>Rationale: Developed based on the plan's current target investment mix using simulated 20-year investment returns of the capital market assumptions published in Mercer Investment Consulting Capital Markets Outlook for January 2024. The rate is net of an adjustment of</p>	

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

	9 basis points for investment expenses assumed to be paid from plan assets and is rounded to the nearest 5 basis points.
• Expenses	\$1,740,000. Based on the average of the prior two year's actual plan administrative expenses and reflecting the estimated change between the prior year and current year PBGC premiums, rounded up to the nearest \$5,000.

Demographic assumptions

• Retirement	See Table of Sample Rates Rationale: Based on historical experience (2020 experience study) for the plan and future expectations
• Withdrawal	See Table of Sample Rates Rationale: Based on historical experience (2020 experience study) for the plan and future expectations
• Disability incidence	See Table of Sample Rates Rationale: Based on historical experience (2020 experience study) for the plan and future expectations
• Benefit commencement age for current and future vested deferred	Management: Age 62 if eligible for early retirement, else greater of age 65 or valuation age. Union: Age 62 if eligible for early retirement, else greater of age 65 or valuation age. Rationale: Based on historical experience (2020 experience study) for the plan and future expectations
• Spouse assumptions	
— Percentage married	70% for Male and 60% for Female Rationale: Based on historical experience (2020 experience) for the plan and future expectations
— Spouse age difference	Female spouses are assumed to be three years younger than their husband. Male spouses are assumed to be three years older than their wife. Rationale: Based on historical experience (2020 experience) for the plan and future expectations

Form of payment – Union & Legacy Management	Lump sum	Single life	50% J&S
• Active retirements	0%	100%	0%
• Future vested deferred	0%	100%	0%
• Future disabilities	0%	100%	0%
• Future deaths	N/A	N/A	N/A
• Current vested deferred	0%	100%	0%
Form of payment – Cash Balance	Lump sum	Single life	50% J&S
• Active retirements	100%	0%	0%
• Future vested deferred	100%	0%	0%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Withdrawal Rates – Union**

Attained age	Years of Service					
	0	1	2	3	4	5+
20	20.00%	20.00%	20.00%	20.00%	20.00%	5.00%
25	18.00%	18.00%	18.00%	18.00%	18.00%	4.00%
30	17.00%	17.00%	17.00%	17.00%	17.00%	3.00%
35	15.00%	15.00%	15.00%	15.00%	15.00%	2.28%
40	12.00%	12.00%	12.00%	12.00%	12.00%	1.68%
45	11.00%	11.00%	11.00%	11.00%	11.00%	1.32%
50	11.00%	11.00%	11.00%	11.00%	11.00%	1.20%
55	9.00%	9.00%	9.00%	9.00%	9.00%	1.20%

Disability Incidence Rates - Union

Attained age	Percentage	
	Male	Female
20	0.058%	0.060%
25	0.076%	0.094%
30	0.096%	0.160%
35	0.138%	0.272%
40	0.234%	0.422%
45	0.404%	0.646%
50	0.716%	1.066%
55	1.444%	1.904%
60	2.512%	2.318%
65	3.506%	2.716%

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

Retirement Age Rates

Attained age	Management	Union
Under 55	0%	0%
55	5%	2%
56	5%	2%
57	5%	2%
58	10%	2%
59	15%	2%
60	20%	4%
61	20%	4%
62	30%	15%
63	25%	8%
64	25%	10%
65	25%	25%
66	25%	25%
67	50%	15%
68	100%	15%
69	100%	15%
70	100%	100%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods for funding****Asset methods**

The asset valuation method is an average of the adjusted market value over the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date.
- **Insurance contracts:** We are not aware of any insurance contracts held by the plan.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

The Dayton Power and Light Company
Retirement Income Plan
EIN #35-0258470 Plan #001
Schedule H, Line 4j – Schedule Reportable Transactions
Year Ended December 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)	Number of transactions
Category (iii) – Series of Transactions in Excess of 5 Percent of Plan Assets							
Northern Trust	State Street U.S. Long Govt Bond Index NL Class A Cusip: 998432488	\$12,497,302		\$12,497,302	\$12,497,302	\$0	3
Northern Trust	State Street U.S. Long Govt Bond Index NL Class A Cusip: 998432488		\$12,236,909	\$13,025,704	\$12,236,909	(\$788,795)	10
Northern Trust	State Street 20+ Yr U.S. Treas Strips Index NL Fund Cusip: 99OKJ99P9	\$13,531,013		\$13,531,013	\$13,531,013	\$0	3
Northern Trust	State Street 20+ Yr U.S. Treas Strips Index NL Fund Cusip: 99OKJ99P9		\$11,582,243	\$13,477,955	\$11,582,243	(\$1,895,712)	8
Northern Trust	NT Coltv Govt STIF Registered Cusip: 66586U445	\$30,347,457		\$30,347,457	\$30,347,457	\$0	33
Northern Trust	NT Coltv Govt STIF Registered Cusip: 66586U445		\$30,493,178	\$30,493,178	\$30,493,178	\$0	41

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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.**

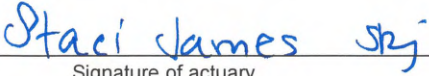
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE DAYTON POWER AND LIGHT CO. RETIREMENT INC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE DAYTON POWER AND LIGHT COMPANY	D Employer Identification Number (EIN) 31-0258470	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	275,876,345
	b Actuarial value	2b	295,972,529
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	1,032	201,270,099
	b For terminated vested participants	209	17,178,190
	c For active participants	706	68,828,443
	d Total	1,947	287,276,732
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.12%
6	Target normal cost		
	a Present value of current plan year accruals	6a	4,817,266
	b Expected plan-related expenses	6b	1,740,000
	c Target normal cost	6c	6,557,266

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>10/2/2025</u> Date
	STACI JAMES, FSA, EA Type or print name of actuary	2306060 Most recent enrollment number
	MERCER Firm name	502-561-8908 Telephone number (including area code)
	400 WEST MARKET STREET SUITE 500 LOUISVILLE KY 40202-3319 Address of the firm	

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	6,557,266	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,610,907	279,595	
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	6,836,861	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	478,212	5,308,928	5,787,140
36 Additional cash requirement (line 34 minus line 35).....	36	1,049,721	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	6,977,370	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5,927,649	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	5,787,140	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The average retirement age weighted 61.76% Union/38.24% Management is 63.

Management

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	10,000.00	500.00	27,500.00
56	5%	9,500.00	475.00	26,600.00
57	5%	9,025.00	451.25	25,721.25
58	10%	8,573.75	857.38	49,727.75
59	15%	7,716.38	1,157.46	68,289.92
60	20%	6,558.92	1,311.78	78,707.03
61	20%	5,247.14	1,049.43	64,015.05
62	30%	4,197.71	1,259.31	78,077.37
63	25%	2,938.40	734.60	46,279.73
64	25%	2,203.80	550.95	35,260.75
65	25%	1,652.85	413.21	26,858.77
66	25%	1,239.64	309.91	20,453.99
67	50%	929.73	464.86	31,145.85
68	100%	464.86	464.86	31,610.71
69	100%	-	-	-
70	100%	-	-	-
Total			10,000.00	610,248.15
Average				61.02

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

Union

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2%	10,000.00	200.00	11,000.00
56	2%	9,800.00	196.00	10,976.00
57	2%	9,604.00	192.08	10,948.56
58	2%	9,411.92	188.24	10,917.83
59	2%	9,223.68	184.47	10,883.94
60	4%	9,039.21	361.57	21,694.10
61	4%	8,677.64	347.11	21,173.44
62	15%	8,330.53	1,249.58	77,473.97
63	8%	7,080.95	566.48	35,688.01
64	10%	6,514.48	651.45	41,692.66
65	25%	5,863.03	1,465.76	95,274.24
66	25%	4,397.27	1,099.32	72,554.99
67	15%	3,297.95	494.69	33,144.44
68	15%	2,803.26	420.49	28,593.26
69	15%	2,382.77	357.42	24,661.69
70	100%	2,025.36	2,025.36	141,774.93
Total			10,000.00	648,452.06
Average				64.85

Plan: The Dayton Power and Light Company Retirement Income Plan

EIN/PN: 31-0258470/001

Valuation Date: 01/01/2024

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	1,367,993	167,790	20,410,728	21,946,511
2025	1,902,611	154,327	19,613,136	21,670,074
2026	2,411,447	335,540	18,875,570	21,622,557
2027	2,798,148	487,264	18,184,210	21,469,622
2028	3,174,346	569,298	17,510,116	21,253,760
2029	3,583,482	744,813	16,837,648	21,165,943
2030	3,926,409	795,844	16,153,831	20,876,084
2031	4,219,090	926,474	15,457,748	20,603,312
2032	4,444,132	1,020,545	14,743,734	20,208,411
2033	4,715,215	1,022,095	14,016,398	19,753,708
2034	4,884,603	1,154,003	13,266,199	19,304,805
2035	5,039,634	1,309,072	12,519,797	18,868,503
2036	5,121,729	1,313,249	11,772,647	18,207,625
2037	5,187,593	1,355,867	11,024,866	17,568,326
2038	5,244,406	1,531,104	10,280,027	17,055,537
2039	5,312,122	1,440,758	9,541,747	16,294,627
2040	5,386,352	1,451,545	8,810,356	15,648,253
2041	5,374,346	1,445,651	8,096,050	14,916,047
2042	5,384,157	1,488,882	7,398,999	14,272,038
2043	5,459,234	1,534,474	6,722,545	13,716,253
2044	5,446,882	1,520,590	6,069,871	13,037,343
2045	5,440,378	1,587,600	5,443,956	12,471,934
2046	5,341,416	1,472,028	4,847,579	11,661,023
2047	5,241,631	1,485,409	4,283,349	11,010,389
2048	5,132,913	1,660,055	3,753,666	10,546,634
2049	4,987,708	1,481,655	3,260,737	9,730,100
2050	4,853,820	1,495,700	2,806,450	9,155,970
2051	4,690,708	1,466,383	2,392,182	8,549,273
2052	4,504,086	1,262,867	2,018,665	7,785,618
2053	4,304,265	1,332,233	1,685,910	7,322,408
2054	4,109,418	1,216,655	1,393,169	6,719,242
2055	3,909,802	1,138,170	1,138,919	6,186,891
2056	3,697,214	1,038,487	920,989	5,656,690
2057	3,487,919	976,547	736,632	5,201,098
2058	3,277,986	1,025,653	582,745	4,886,384
2059	3,060,678	849,358	456,008	4,366,044
2060	2,850,911	784,864	352,999	3,988,774
2061	2,642,016	721,661	270,377	3,634,054
2062	2,439,049	660,224	204,950	3,304,223
2063	2,246,548	600,973	153,770	3,001,291
2064	2,063,475	568,944	114,211	2,746,630
2065	1,887,720	491,064	83,978	2,462,762
2066	1,719,986	440,328	61,124	2,221,438
2067	1,562,121	392,877	44,032	1,999,030
2068	1,415,930	348,800	31,384	1,796,114
2069	1,279,945	308,121	22,126	1,610,192
2070	1,153,574	270,802	15,423	1,439,799
2071	1,036,276	236,766	10,626	1,283,668
2072	927,747	205,907	7,233	1,140,887
2073	827,542	178,087	4,863	1,010,492

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions – Union Employees**

Effective date and plan year	Original plan: January 1, 1953 Restated plan: January 1, 2015 Last amended: November 10, 2023 (Amendment #15) Plan year: Calendar year										
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.										
Significant events that occurred during the year	None										
Definitions											
• Covered employees	An Employee who was: <ol style="list-style-type: none"> 1. Represented by a collectively bargained unit recognized on January 1, 1996 and 2. Has not subsequently become a Non-Unit employee. 										
• Participation	Members of a collectively bargaining unit who are at least age 18. Participation will commence on the January 1 or July 1 coincident with or next following the date on which the participation requirements are met.										
• Vesting service	One year is granted for each plan year during which the employee is credited with at least 500 hours.										
• Credited service	For periods prior to 1/1/1984, credited service calculated under the plan provisions then in effect. For periods after 12/31/83, based on following table: <table border="1" data-bbox="619 1249 975 1451"> <thead> <tr> <th><u>Hours</u></th> <th><u>Credit</u></th> </tr> </thead> <tbody> <tr> <td>1,560+</td> <td>1 year</td> </tr> <tr> <td>1,000-1,559</td> <td>3/4 year</td> </tr> <tr> <td>500-999</td> <td>1/2 year</td> </tr> <tr> <td>0-499</td> <td>0 year</td> </tr> </tbody> </table>	<u>Hours</u>	<u>Credit</u>	1,560+	1 year	1,000-1,559	3/4 year	500-999	1/2 year	0-499	0 year
<u>Hours</u>	<u>Credit</u>										
1,560+	1 year										
1,000-1,559	3/4 year										
500-999	1/2 year										
0-499	0 year										
Normal retirement											
• Eligibility	Age 65 with 5 years of vesting service.										
• Benefit	A monthly amount equal to \$53.00 times years of credited service (not to exceed 37). For benefit commencement dates on or after 1/1/2018, the accrued benefit is no longer reduced for the cost of pre-retirement death benefit coverage.										

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

- | | |
|---------------------------|--|
| • Eligibility | Age 55 and 10 years of vesting service. |
| • Benefit | The normal retirement benefit, reduced 5/12 of 1% for each month benefit commencement precedes age 62. Benefits for participants who have 30 years of benefit service are not reduced for early retirement. |
| • Supplement | \$300 payable monthly to Social Security Normal Retirement age. In addition, participants with 30 years of benefit service receive a \$400 monthly supplement to Social Security Normal Retirement age. |
| • Early Retirement Window | Effective July 13, 2005, an early retirement window (ERW) was opened to participants who would be at least age 50 on January 1, 2006. Under the ERW, participants will receive unreduced pension benefits payable immediately if they are currently early (or normal) retirement eligible. |
- Participants not yet early retirement eligible will be eligible to receive their pension benefits beginning at age 55, with the subsidized reductions (5% per year, and unreduced at 30 years of service). In addition, these participants will receive the monthly supplement beginning at age 55.

Late retirement

- | | |
|---------------|--|
| • Eligibility | Retirement after age 65. |
| • Benefit | The normal retirement benefit based on service at actual retirement. |

Deferred vested

- | | |
|---------------|---|
| • Eligibility | Age 21 with 5 years of service. |
| • Benefit | For participants with 10 years of vesting service, the accrued normal retirement benefits payable unreduced at age 65 or actuarially reduced prior to age 65. |

Disability

- | | |
|---------------|--|
| • Eligibility | Determined by Plan Administrator. |
| • Benefit | Benefit payable under company sponsored disability plan. |

Schedule SB, Part V — Summary of Plan Provisions**Pre-retirement death**

- Eligibility Active, married employees with 5 years of vesting service.
- Benefit 50% of the benefit (excluding supplements) payable immediately, reduced for early commencement and form of payment.
For benefit commencement dates prior to 1/1/2018, benefits are reduced for cost of coverage from vested status per following table:

<u>Age</u>	<u>Reduction/Year</u>
55-65	0.5%
45-54	0.2%
< 45	0.1%

If death occurs prior to the participant's Social Security retirement age, a \$300 supplement paid monthly to the surviving spouse until the spouse's age 65.

Form of benefits

- Automatic form for unmarried participants Life annuity
- Automatic form for married participants Actuarial equivalent 50% Joint and Survivor annuity
- Optional forms Actuarial equivalent 75% Joint and Survivor annuity
- Optional form conversion factors 1971 Group Annuity Mortality Table for Males and 6% interest.
- Ad hoc cost-of-living adjustment Retiree cost of living adjustment (COLA) effective June 1, 2009 for participants who retired during the period 1960 through 2000.

Miscellaneous

- Maximum benefits Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions – Management Pre-2011 Hires (Legacy)**

Effective date and plan year	Original plan: January 1, 1953 Restated plan: January 1, 2015 Last amended: December 20, 2022 (Amendment #14) Plan year: Calendar year
Status of the plan	Management employees hired prior to January 1, 2011 are eligible to participate in the plan once they satisfy the participation requirements. The plan has ongoing benefit accruals.
Significant events that occurred during the year	None
Definitions	
• Covered employees	An Employee hired prior to January 1, 2011 who: <ol style="list-style-type: none"> 1. was not represented by a collective bargaining representative on January 1, 1996, or 2. has not become a Union employee
• Participation	Age 21 and one year of service. Participation will commence on January 1 or July 1 coincident with or following the date when the participation requirements are met.
• Vesting service	One year of vesting service is granted for plan years with 1,000 hours.
• Credited service	One year of credited service is granted for plan years with 1,000 hours.
• Pensionable earnings	Plan Year Compensation, excluding deferred compensation, overtime, bonuses and other additional earnings. Section 401(k) and 125 deferrals are included.
• Final average earnings	High 3 consecutive out of the last 5 completed calendar years prior to the date of termination or retirement. For participants eligible to receive benefits under the company-sponsored LTD plan, Final Average Earnings on the date eligibility for the LTD benefit begins.
• Covered Compensation	The average (without indexing) of the Social Security wage bases in effect for the 35-year period ending with the year of the termination of employment, rounded down to the nearest multiple of \$600.
Normal retirement	
• Eligibility	Age 65 with 5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**Disability**

- Eligibility Eligible for company-sponsored LTD benefits as determined by the plan administrator.
- Benefit The normal retirement benefit deferred to age 62, based on final average compensation as of the date of disability and benefit service at age 62 including any period the employee is eligible for long-term disability benefits.

Pre-retirement death

- Eligibility Active, married participants with 5 years of vesting service.
- Benefit 50% of benefit (excluding supplements) payable immediately, reduced for early commencement and form of payment.
For benefit commencement dates prior to 1/1/2018, benefits are reduced for cost of coverage from vested status per following table:

<u>Age</u>	<u>Reduction/Year</u>
55-65	0.5%
45-54	0.2%
< 45	0.1%

If death occurs prior to the participant's Social Security retirement age, a \$187.50 supplement paid monthly until spouse's age 65.

Form of benefits

- Automatic form for unmarried participants Life annuity
- Automatic form for married participants Actuarial equivalent 50% Joint and Survivor annuity
- Optional forms Actuarial equivalent 75% Joint and Survivor annuity;
Lump Sum: Automatic if less than \$1,000; Optional if greater than \$1,000 and less than covered compensation in effect.
- Optional form conversion factors 1971 Group Annuity Table for Males and 6% interest.
Lump Sum: 417(e) mortality and interest (2 month look back).
- Ad hoc cola Retiree COLA effective June 1, 2009 for participants who retired during the period 1960 through 2000.

Schedule SB, Part V — Summary of Plan Provisions**Miscellaneous**

- | | |
|------------------------|--|
| • Maximum compensation | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$345,000. |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000. |

Summary of major plan provisions – Management Post-2010 hires

Effective date and plan year	Original plan: January 1, 1953 Restated plan: January 1, 2015 Last amended: December 8, 2022 (Amendment #13) Plan year: Calendar year
Status of the plan	Management employees hired or rehired on or after January 1, 2011 are eligible to participate in the plan once they satisfy the participation requirements. The plan has ongoing benefit accruals.
Significant events that occurred during the year	None

Definitions

- | | |
|---------------------|--|
| • Covered employees | An employee hired or rehired after December 31, 2010, excluding Union Employees. |
| • Participation | Salaried employees who are hired or rehired on or after January 1, 2011 and are at least age 21 with one year of service. Participation will commence on January 1 preceding the date when the participation requirements are met. |
| • Vesting service | One year of vesting service is granted for plan years with 1,000 hours. |
| • Credited service | One year of credited service is granted for plan years with 1,000 hours. |
| • Compensation | Plan Year Compensation, excluding deferred compensation, overtime, bonuses and other additional earnings. Section 401(k) and 125 deferrals are included. |

Schedule SB, Part V — Summary of Plan Provisions

- **Pay credits** Each Participant’s Cash Balance Account shall be credited under the terms contained in the following table at the end of each Plan Year, subject to an exception for mid-year terminations during which such Participant completes at least 1,000 Hours of Service.

Years of Service Earned After December 31, 2010	Pay Credit
Less than 5	3% of Compensation
At least 5, but less than 10	4% of Compensation
At least 10, but less than 15	5% of Compensation
At least 15, but less than 20	6% of Compensation
At least 20	7% of Compensation

- **Interest credits** Interest Credits shall be made to the Cash Balance Account on the last day of each calendar quarter and shall be calculated by multiplying the balance in the Participant’s Cash Balance Account on the first day of such period by the Applicable Interest Crediting Rate for such period. The term “Applicable Interest Crediting Rate” shall mean the annual interest crediting rate (adjusted to reflect quarterly allocations) equal to (1) the yield on 30-year Treasury securities as of November of the preceding Plan Year or (2) 3.79%, whichever is greater.

Normal retirement

- **Eligibility** Age 65 with 3 years of vesting service.
- **Benefit** The participant’s cash balance account.

Early retirement

- **Eligibility** Age 55 with three years of vesting service.
- **Benefit** The participant’s cash balance account.

Late retirement

- **Eligibility** Retirement after age 65.
- **Benefit** The participant’s cash balance account.

Deferred vested

- **Eligibility** 3 years of vesting service.
- **Benefit** The participant’s cash balance account.

Disability

- **Eligibility** Eligible for company-sponsored LTD benefits as determined by the Plan Administrator.
- **Benefit** The participant’s cash balance account.

Pre-retirement death

- **Eligibility** Active, married participants with 3 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target and target normal cost do not reflect any limitations on benefit accruals.
- **Unpredictable contingent event benefits:** We are not aware of any unpredictable contingent event benefits provided under the plan.

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.
- Union monthly benefit multiplier was changed from \$50 to \$53.

The Dayton Power and Light Company
Retirement Income Plan

EIN #35-0258470 Plan #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2024

Party-in- interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Interest, Collateral, Par, or Maturity Value	Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
(a)	(b)	(c)		(d)	(e)
	Common/Collective Trusts:				
*	Northern Trust Global Invst	Government STIF	1,848,487	\$ 1,848,487	\$ 1,848,487
*	Mercer Invstmt Mgmt	Emerging Markets Equity Port	624,326	6,989,834	7,541,860
*	Mercer Invstmt Mgmt	Global Low Volatility Equity Port	98,697	1,948,737	3,021,100
*	Mercer Invstmt Mgmt	Act Lng Corp Inv Port	4,431,981	81,348,260	77,692,620
*	Mercer Invstmt Mgmt	Active Inter CR Fixed Income Port	3,080,558	30,699,361	31,791,354
*	Mercer Invstmt Mgmt	Non-US Core Equity CT	625,373	12,995,376	16,978,877
*	Mercer Invstmt Mgmt	Opportunistic Fixed Income Port	767,521	8,459,785	9,379,103
*	Mercer Invstmt Mgmt	US Small/Mid Cap Equity CT	124,742	3,935,551	6,104,895
	State Street Global Advisors	Real Asset NL Series CL	594,857	6,573,364	9,236,943
	State Street Global Advisors	S&P 500 R NL SFCL A	297,146	19,488,829	38,422,469
	State Street Global Advisors	U.S. Long Govt Bond Index NL Series	2,797,031	46,740,279	43,745,570
	State Street Global Advisors	20+ Year U.S. Treasury Strips Index	2,385,840	17,616,018	14,513,067
	Total			\$ 238,643,881	\$ 260,276,345

* Party-in-Interest

Schedule SB, line 32 — Schedule of Waiver Bases

Shortfall amortization charge

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established		Outstanding balance	Years remaining		2024 installment
2023	\$	9,423,939	14	\$	899,448
2024		(6,813,032)	15		(619,853)
Total	\$	2,610,907		\$	279,595

Schedule SB, line 24 — Change in Actuarial Assumptions**Actuarial assumption changes since prior valuation**

- Interest discount and mortality rates were updated from 2023 to 2024 in accordance with IRS requirements.
- The expense component of normal cost decreased from \$1,845,000 to \$1,740,000 to reflect our expectations for the current plan year.
- The expected investment return decreased from 5.80% to 5.55% to reflect updates to capital market assumptions.
- The cash balance interest accumulation rate increased from 4.20% to 4.30% to reflect updates to capital market assumptions.
- The Social Security wage base assumption decreased from 3.50% to 3.00% to reflect updates to capital market assumptions.