

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 09/30/2005
2a Plan sponsor's name (employer, if for a single-employer plan): MOUNTAINEER GAS COMPANY
2b Employer Identification Number (EIN): 55-0521087
2c Plan Sponsor's telephone number: 888-420-4427
2d Business code (see instructions): 221210

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  THE FINANCE COMMITTEE  501 56TH STREET SE CHARLESTON, WV 25304	<b>3b</b> Administrator's EIN 55-0521087  <b>3c</b> Administrator's telephone number 888-420-4427																				
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 698																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;"><b>6a(1)</b></td><td style="text-align: right;">444</td></tr> <tr><td><b>6a(2)</b></td><td style="text-align: right;">429</td></tr> <tr><td><b>6b</b></td><td style="text-align: right;">192</td></tr> <tr><td><b>6c</b></td><td style="text-align: right;">67</td></tr> <tr><td><b>6d</b></td><td style="text-align: right;">688</td></tr> <tr><td><b>6e</b></td><td style="text-align: right;">22</td></tr> <tr><td><b>6f</b></td><td style="text-align: right;">710</td></tr> <tr><td><b>6g(1)</b></td><td></td></tr> <tr><td><b>6g(2)</b></td><td></td></tr> <tr><td><b>6h</b></td><td style="text-align: right;">2</td></tr> </table>	<b>6a(1)</b>	444	<b>6a(2)</b>	429	<b>6b</b>	192	<b>6c</b>	67	<b>6d</b>	688	<b>6e</b>	22	<b>6f</b>	710	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	2
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<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>	2																				
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>																				

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A

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

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

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MOUNTAINEER GAS COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>55-0521087</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>92225724</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>97172960</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>188</u>	<u>27673522</u>
	<b>b</b> For terminated vested participants .....	<u>69</u>	<u>2890326</u>
	<b>c</b> For active participants .....	<u>453</u>	<u>46382989</u>
	<b>d</b> Total .....	<u>710</u>	<u>76946837</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.21 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>4858240</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>300000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>5158240</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.

<b>SIGN HERE</b>  Signature of actuary  <u>LORI WOLFERSBERGER</u> Type or print name of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>1900 MARKET ST</u> <u>FLOOR 8</u> <u>PHILADELPHIA, PA 19103-3527</u>  Address of the firm	<u>09/16/2025</u> Date  <u>23-07341</u> Most recent enrollment number  <u>215-246-6000</u> Telephone number (including area code)
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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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	16140009
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	767279
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	15372730
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.49</u> % .....	0	1458872
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.34</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	16831602

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	97.59 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	118.04 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	100.14 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
02/15/2024	435000	0					
05/15/2024	435000	0					
08/14/2024	435000	0					
11/14/2024	435000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	1740000	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1696899

**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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 5158240
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	1978262		179983	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 5338223
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	3641324	3641324	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 1696899
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 1696899
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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				

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

<b>A</b> Name of plan <b>MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MOUNTAINEER GAS COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>55-0521087</b>	

**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

**MERCER INVESTMENTS LLC**

**30-0282430**

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

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

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	209015	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)

TRUIST

56-1074313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 62	NONE	45991	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	LORI A DEVORE - AON CONSULTING, INC	<b>b</b> EIN:	22-2232264
<b>c</b> Position:	ENROLLED ACTUARY		
<b>d</b> Address:	8940 LYRA DRIVE SUITE 250 COLUMBUS, OH 43240	<b>e</b> Telephone:	614-825-9424

Explanation: MOUNTAINEER GAS COMPANY DECIDED TO CHANGE ACTUARIAL FIRMS FROM AON TO WTW.

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

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

<b>A</b> Name of plan <u>MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MOUNTAINEER GAS COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>55-0521087</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ACTIVE LONG CORPORATE FIXED INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>45-6178743-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16459143</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US CORE EQUITY</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>03-0566617-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10300678</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS EQUITY</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>32-6219484-017</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4556543</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOW VOLATILITY EQUITY PORTFOLIO</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>35-7004395-018</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1787393</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&amp;P 500 INDEX NON LNDG SER CL A</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>04-0025081-097</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23897610</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSEL S/M CAP NON LNDG SER CL A</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>04-0025081-453</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>20+ YEAR U.S. TREASURY STRIPS INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>90-0337987-169</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16119892</u>





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MOUNTAINEER GAS COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>55-0521087</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	1048482
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	850000	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	176935	4550
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1108756	509272
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	7298762	6027651
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	73111517	77349924
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	9862199	10154076

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	92408169	95093955
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	92408169	95093955

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1740000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1740000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	36851	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		36851
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	44711	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		44711
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	-213990	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	473103	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		259113

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		3425730
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		5506405

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2532386	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2532386
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	71172	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	29517	
(7) Actuarial fees .....	<b>2i(7)</b>	137844	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	49700	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		288233
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2820619

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2685786
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **BROWN AND EDWARDS**

(2) EIN: **54-0504608**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 552103.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MOUNTAINEER GAS COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>55-0521087</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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): \_\_\_\_\_

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		0
---	--	---

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule SB, line 26a</b> <b>Schedule of Active Participant Data</b>	<b>2024</b> <hr/> This Form is Open to Public Inspection
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<b>Name of Plan</b>	MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	55-0521087	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25				3		
25 to 29				15		
30 to 34				17		
35 to 39				9		
40 to 44				11		
45 to 49				11		
50 to 54				5		
55 to 59				3		
60 to 64				1		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	1					
25 to 29	2					
30 to 34	20	101661		2		
35 to 39	26	99888		9		
40 to 44	11			16		
45 to 49	14			11		
50 to 54	7			8		
55 to 59	11			11		
60 to 64	8			2		
65 to 69	1			4		
70 & Up						

<b>Name of Plan</b>	MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	55-0521087	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	6					
40 to 44	11			3		
45 to 49	14			10		
50 to 54	17			11		
55 to 59	7			11		
60 to 64	9			3		
65 to 69	3			1		
70 & Up	1					

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1					
50 to 54	23	114068		6		
55 to 59	15			27	111085	
60 to 64	2			11		
65 to 69				2		
70 & Up						

<b>Name of Plan</b>	MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	55-0521087	<b>PN</b>	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	3					
60 to 64	8			4		
65 to 69	2			4		
70 & Up						



# **Mountaineer Gas Company Employees' Defined Benefit Pension Plan**

Financial Report

December 31, 2024

Mountaineer Gas Company Employees'  
Defined Benefit Pension Plan

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## Independent Auditor's Report

To the Plan Administrator and Those Charged with Governance of  
Mountaineer Gas Company Employees' Defined Benefit Pension Plan  
Charleston, West Virginia

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

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

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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



## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**


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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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



In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 Mountaineer Gas Company Employees' Defined Benefit Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mountaineer Gas Company Employees' Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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.

### **Supplemental Schedules Required by ERISA**

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and supplemental Schedule H, Line 4j - Schedule of Reportable Transactions for the year ending December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the

supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Brown, Edwards & Company, L.L.P.*

CERTIFIED PUBLIC ACCOUNTANTS

Charleston, West Virginia  
October 14, 2025



# Financial Statements



**Defined Benefit Pension Plan**  
**Statements of Net Assets Available for Benefits**  
December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Cash and cash equivalents (interest bearing)	\$ 509,272	\$ 1,108,756
Investments at fair value (Notes 3, 4, and 5)	93,531,651	90,272,478
Total assets	94,040,923	91,381,234
Receivables		
Employer contribution receivable	-	850,000
Interest receivable	4,550	-
Receivable from alternative funds	-	176,935
Total receivables	4,550	1,026,935
Cash and cash equivalents (non-interest bearing)	1,048,482	-
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 95,093,955</b>	<b>\$ 92,408,169</b>

## Defined Benefit Pension Plan

### Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS TO NET ASSETS</b>		
Interest and dividends	\$ 36,851	\$ 28,256
Employer contributions	1,740,000	3,400,000
Net appreciation (depreciation) in fair value of investments	3,729,554	9,604,554
Total additions	<u>5,506,405</u>	<u>13,032,810</u>
<b>DEDUCTIONS FROM NET ASSETS</b>		
Benefits paid directly to participants	2,532,386	2,223,330
Administrative expenses	288,233	37,936
Total deductions	<u>2,820,619</u>	<u>2,261,266</u>
Increase in net assets available for benefits	2,685,786	10,771,544
<b>NET ASSETS, Beginning of year</b>	92,408,169	81,636,625
<b>NET ASSETS, End of year</b>	<u><u>\$ 95,093,955</u></u>	<u><u>\$ 92,408,169</u></u>

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

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### Note 1 – Description of the Plan

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The following description provides general information about the Mountaineer Gas Company Employees' Defined Benefit Pension Plan (the "Plan"). Participants should refer to the Plan document for a complete description of the Plan's provisions.

#### *General*

The Plan is a defined benefit plan, which covers eligible employees of Mountaineer Gas Company (the "Company") who are 21 years of age and have completed one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company engages an investment manager who has full discretionary authority to direct the investment of plan assets within specific guidelines prescribed by the Company through the Plan's investment policy statement.

During 2021, the parent company of Mountaineer Gas, Mountaintop Energy Holdings, LLC, was acquired by UGI Corporation (UGI).

As of January 1, 2023, the Plan is frozen to new participants.

#### *Pension Benefits*

Employees with five or more years of service are entitled to pension benefits beginning at normal retirement age (65). Benefits are based on 1.1% of average compensation up to covered compensation multiplied by years of credited service up to 35, plus 1.5% of average compensation in excess of covered compensation multiplied by years of credited service up to 35, plus 1.30% of average compensation, multiplied by credited service in excess of 35 years. This benefit shall not be less than \$200 multiplied by credited service the participant would have had at normal retirement date not in excess of 15 years multiplied by credited service at termination and divided by credited service the participant would have at normal retirement date. The Plan permits early retirement at age 55. Participants whose employment continues after reaching normal retirement age are eligible to receive benefits at the late retirement date. Employees may elect to receive the value of their accumulated Plan benefits as a life annuity or as a joint and one-half survivor annuity payable monthly from the date of retirement.

A participant who has attained their Early Retirement Age upon the termination of employment and is less than age 62 is eligible for supplemental benefits. The supplemental benefits are equal to \$14 per month per year of supplemental benefit service. If the Participant's employment date is prior to July 1, 1985, supplemental benefit service is computed as completed years and months beginning on the earlier of (1) the later of age 21 and July 1, 1985, or (2) the later of age 25 and the employment date. If the Participant's employment date is on or after July 1, 1985, supplemental benefit service is computed as completed years and months beginning on the later of attaining age 21 and the employment date.

#### *Death Benefits*

If an employee dies prior to the distribution of any accumulated Plan benefits but after they are vested, the employee's accumulated benefits are payable to the designated beneficiary, during his or her lifetime, beginning on the first date the employee would have been eligible to receive benefits and in the same amount as if they had elected the joint and one-half survivor annuity.

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

### *Funding Policy*

The Employer has agreed to voluntarily contribute such amounts as necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Employees' benefits under the Plan vest after the completion of five years of service. The Employers' contributions for 2024 and 2023 met the minimum funding requirements of ERISA.

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

### *Plan Termination*

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for the three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations (as discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

### *Tax Status*

The Internal Revenue Service has determined and informed the Company by a letter dated March 20, 2014, that the Plan and related trust are designed in accordance with applicable sections of the *Internal Revenue Code (IRC)*. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the *IRC*.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

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### Note 2 – Significant Accounting Policies

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#### *Basis of Accounting*

The accompanying financial statements are prepared on the accrual basis of accounting.

#### *Use of Estimates*

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### *Cash and Cash Equivalents*

The Plan's cash and cash equivalents consist of noninterest-bearing amounts and an interest-bearing money market account with a financial institution. The amounts are insured by the Federal Deposit Insurance Corporation (FDIC) generally up to \$250,000.

#### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

#### *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's UGI Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by its investment manager and custodians. See Note 4 for a discussion of fair value measurements.

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

#### *Administrative Expenses*

Substantially, all Plan expenses are paid by the Company.

#### *Actuarial Present Value of Accumulated Plan Benefits*

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plans provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

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 under the Plan are based on employees' average compensation and credited service. The accumulated plan benefits for active employees are based on their average compensation and credited service on the date the benefit information is presented (the valuation date). Average compensation is defined as the lesser of (1) the average of the highest 60 consecutive months of compensation preceding the date of determination multiplied by 12 or (2) the participant's highest July 1st hourly rate multiplied by the participant's normal scheduled hours for the 12 months beginning on that July 1st plus any lump sum payment received under the annual base salary administration program. Benefits payable under all circumstances (retirement, death, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. See Note 6 for a discussion of the significant actuarial assumptions used in the valuation as of January 1, 2024.

### *Subsequent Events*

Subsequent events were considered through October 14, 2025, which is the date the financial statements were available to be issued.

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### **Note 3 – Trustees' Certification**

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Certain information was certified as complete and accurate by the Plan's Trustees or derived from data certified by the Trustees. The Trustee certification was obtained as of and for the year ended December 31, 2023, and through October 31, 2024 from Truist Bank. Bank of New York Mellon provided certification for the period from September 1, 2024 through December 31, 2024. That information is as follows:

- Investment assets
- Investment transactions
- Investment income
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Schedule H, Line 4j – Schedule of Reportable Transactions

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### **Note 4 – Fair Value Measurements**

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

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

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

**Level 2** – Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2024 and 2023.

### Common Collective Trusts, Real Estate Funds, Private Debt Funds, and Private Equity Funds

Valued using the net asset value (NAV) as a practical expedient to estimate fair value.

The following table sets forth by level within the fair value hierarchy the Plan's investments at fair value as of December 31, 2024 and 2023:

	<b>2024</b>	
	<b>NAV</b>	<b>Total</b>
Investments measured at net asset value <sup>(a)</sup> :		
Common collective trusts	\$ 77,349,924	\$ 77,349,924
Real estate funds	6,027,651	6,027,651
Private debt fund	2,525,249	2,525,249
Private equity fund	7,628,827	7,628,827
Investments at fair value	<b>\$ 93,531,651</b>	<b>\$ 93,531,651</b>
	<b>2023</b>	
	<b>NAV</b>	<b>Total</b>
Investments measured at net asset value <sup>(a)</sup> :		
Common collective trusts	\$ 73,111,517	\$ 73,111,517
Real estate funds	7,298,762	7,298,762
Private debt fund	2,925,347	2,925,347
Private equity fund	6,936,852	6,936,852
Investments at fair value	<b>\$ 90,272,478</b>	<b>\$ 90,272,478</b>

<sup>(a)</sup> Investments that are measured at net asset value per share equivalent are not classified in the fair value hierarchy. The fair value amounts presented are intended to reconcile the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

### Note 5 – Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share at December 31:

Investment	Type	Fair Value Dec 31, 2024	Redemption Frequency	Redemption Notice Period
MGI Active Long Corp. Fixed Income	Common collective trust	\$ 16,459,143	Daily	None
MGI Non US Core Equity	Common collective trust	10,300,678	Daily	None
MGI Emerging Markets Equity	Common collective trust	4,556,543	Daily	None
MGI Low Volatility Equity Portfolio	Common collective trust	1,787,392	Daily	None
SSGA S&P 500 Index Non Lending Series	Common collective trust	23,897,611	Daily	None
MGI US Small/Mid Cap Equity Portfolio	Common collective trust	4,228,665	Daily	None
SSGA 20+ year US Treasury Strips Index	Common collective trust	16,119,892	Daily	None
Aon Private Credit Opportunities Fund	Private debt	2,525,249	N/A	N/A
Townsend Real Estate Alpha Fund III LP	Real estate	3,188,248	N/A-Closed	N/A-Closed
Townsend Fund-E, LP	Real estate	2,839,403	Quarterly	60 days
HarbourVest Partners Venture Fund LP	Private equity	7,628,827	N/A	N/A
		<u>\$ 93,531,651</u>		

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

Investment	Type	Fair Value Dec 31, 2023	Redemption Frequency	Redemption Notice Period
MGI Active Long Corp. Fixed Income	Common collective trust	\$ 16,264,610	Daily	None
MGI Non US Core Equity	Common collective trust	9,388,999	Daily	None
MGI Emerging Markets Equity	Common collective trust	5,972,567	Daily	None
MGI Low Volatility Equity Portfolio	Common collective trust	5,991,626	Daily	None
SSGA S&P 500 Index Non Lending Series	Common collective trust	14,450,681	Daily	None
SSGA Russel Small/Mid Cap Non Lending	Common collective trust	3,963,507	Daily	None
SSGA 20+ year US Treasury Strips Index	Common collective trust	17,079,527	Daily	None
Aon Private Credit Opportunities Fund	Private debt	2,925,347	N/A	N/A
Townsend Real Estate Alpha Fund III LP	Real estate	4,246,680	N/A-Closed	N/A-Closed
Townsend Fund-E, LP	Real estate	3,052,082	Quarterly	60 days
HarbourVest Partners Venture Fund LP	Private equity	6,936,852	N/A	N/A
		<b><u>\$ 90,272,478</u></b>		

The Plan is obligated, under certain investment agreements, to make additional capital contributions up to contractual levels. The timing and amounts of the contributions are determined by the general partners. As of December 31, 2024 and 2023, the Plan had unfunded commitments of approximately \$3,509,000 and \$3,921,000, respectively.

*Common Collective Trusts:* The Non-US Core Equity Fund is a return seeking fund which invests primarily non-U.S. equity securities including investments in SSgA sponsored collective investment funds. The Active Long Corporate Fixed Income and the 20+ Year U.S. Treasury Strips Fund invest in collective investment funds maintained by SSgA which include fixed income securities. The Mercer Emerging Markets, Mercer Low Volatility Equity Portfolio Funds, and Mercer US Small/Mid Cap Equity Portfolio Funds seek long-term total return through a portfolio of equity securities. The SSgA S&P 500 Index Non-Lending Series Class A and SSgA Russel Small/Mid Cap Non Lending Series Class A Funds seek total return through a portfolio of fixed income securities.

*Private Debt:* Aon Private Credit Opportunities Fund is a fund of funds seeking exposure to a diversified portfolio of private credit investments.

*Real Estate Funds:* The Townsend Real Estate Alpha fund invests in non-core real estate and does not invest in REITs. The Townsend Real Estate Fund-E, LP seeks to provide current income and the potential for capital appreciation through a diversified portfolio of real estate investments located in the United States.

*Private Equity:* HarbourVest Partners Venture Fund invests in private equity funds, including venture capital and leveraged buyout funds, and also directly in operating companies.

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

### Note 6 – Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of January 1, 2024, is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 22,420,411
Vested benefits for other participants	34,824,165
	57,244,576
Non-vested benefits	4,034,558
Total actuarial present value of accumulated plan benefits	<b>\$ 61,279,134</b>

The change in actuarial present value of accumulated plan benefits is as follows:

Actuarial present value of accumulated plan benefits, January 1, 2023	\$ 56,450,726
Increase (decrease) during the year attributed to:	
Assumption changes	1,890
Plan amendments	-
Benefits paid	(2,223,330)
Interest accumulation due to decrease in discount period	4,378,531
Benefits accumulated	3,021,252
Actuarial gain	(349,935)
Actuarial present value of accumulated plan benefits, January 1, 2024	<b>\$ 61,279,134</b>

The significant assumptions underlying the actuarial computations at January 1, 2024, are as follows:

Rate of return on assets	7.50% for 2024 and 2023														
Mortality basis	Base table: Pri-2012 “Employee” and “Healthy Annuitants” mortality table without collar or amount adjustment  Projection: Mortality rates are projected generationally from 2012 using Scale MP-2021														
Termination	Graduated rates by age and service														
Salary increases	<table style="margin-left: 20px; border-collapse: collapse;"> <thead> <tr> <th style="text-decoration: underline;">Age</th> <th style="text-decoration: underline;">Rate</th> </tr> </thead> <tbody> <tr> <td>15-29</td> <td>8.50%</td> </tr> <tr> <td>30-39</td> <td>5.50%</td> </tr> <tr> <td>40-44</td> <td>4.50%</td> </tr> <tr> <td>45-49</td> <td>3.75%</td> </tr> <tr> <td>50-64</td> <td>3.25%</td> </tr> <tr> <td>65+</td> <td>2.50%</td> </tr> </tbody> </table>	Age	Rate	15-29	8.50%	30-39	5.50%	40-44	4.50%	45-49	3.75%	50-64	3.25%	65+	2.50%
Age	Rate														
15-29	8.50%														
30-39	5.50%														
40-44	4.50%														
45-49	3.75%														
50-64	3.25%														
65+	2.50%														
Retirement rates	Graduated rates by age and years of service; terminated vested, age 65														

# Mountaineer Gas Company Employees' Defined Benefit Pension Plan

## Notes to Financial Statements

December 31, 2024

Social Security wage base increases	National wage increase 3% per year
Surviving spouse benefits	80% of males and females have an eligible spouse; males are three years older than their spouses

The following assumptions underlying the actuarial computations at January 1, 2023, were changed for the actuarial computations at January 1, 2024:

Plan-related expenses added to the target normal cost	Change to \$300,000
Mortality basis	Static projection of mortality improvement to generational projection

These actuarial assumptions are based upon 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.

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### Note 7 – Party-in-Interest Transactions

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The Employer pays certain administrative expenses on behalf of the Plan, including legal, actuarial, accounting, and insurance costs. Also, the Employer provides certain administrative services at no cost to the Plan.

Aon Consulting was the Plan's actuary through December 31, 2023. As of January 1, 2024, Willis Towers Watson Insurance Company became the Plan's actuary. Mercer Investments, LLC is the Plan's investment manager, and the Plan invests in certain collective trusts issued by Mercer Global Investment Advisors, a related entity.

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### Note 8 – Risks and Uncertainties

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

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



# **Supplemental Information**



## Defined Benefit Pension Plan

(EIN: 55-0521087) (Plan 002)

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

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par Value or Maturity Value	(d) Cost	(e) Current Value
	Cash and cash equivalents:			
	Blackrock Liquid FD TRSY TR	Money Market	\$ 509,272	\$ 509,272
			<u>509,272</u>	<u>509,272</u>
	Common collective trusts:			
*	Mercer Global Investments	Active Long Corporate Fixed Income	15,846,329	16,459,143
*	Mercer Global Investments	Non-US Core Equity	7,905,036	10,300,678
*	Mercer Global Investments	Emerging Markets Equity	4,282,346	4,556,543
*	Mercer Global Investments	Low Volatility Equity Portfolio	1,336,258	1,787,392
*	Mercer Global Investments	US Small/Mid Cap Equity Portfolio	4,206,200	4,228,665
	State Street Global Advisors	S&P 500 Index Non Lending Ser CL A	17,109,480	23,897,611
	State Street Global Advisors	20+ US Treasury Strips Index	20,319,789	16,119,892
			<u>71,005,438</u>	<u>77,349,924</u>
	Real estate funds:			
	Townsend	Fund-E L.P.	1,662,585	2,839,403
	Townsend	Real Estate Alpha Fund III, L.P.	1,886,476	3,188,248
			<u>3,549,061</u>	<u>6,027,651</u>
	Private debt and private equity funds:			
*	AON Private Credit	Opportunities Fund	1,379,420	2,525,249
	HarbourVest Partners	Venture Fund L.P.	5,203,896	7,628,827
			<u>6,583,316</u>	<u>10,154,076</u>
			<u><b>\$ 81,647,087</b></u>	<u><b>\$ 94,040,923</b></u>

## Defined Benefit Pension Plan

(EIN: 55-0521087) (Plan 002)

### Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2024

(a) <u>Identity of Party Involved</u>	(b) <u>Description of Asset</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(e) <u>Cost of Asset</u>	(f) <u>Current Value of Asset on Transaction Date</u>	(g) <u>Net Gain or (Loss)</u>
Blackrock	Liquidity Fund Treasury TR FD					
	43 purchase transactions	\$ 4,526,699	\$ -	\$ 4,526,699	\$ 4,526,699	\$ -
	37 sale transactions	\$ -	\$ 5,630,125	\$ 5,630,125	\$ 5,630,125	\$ -
Mercer Global Investments	Global Low Volatility	\$ 5,048,160	\$ -	\$ 3,750,731	\$ 5,048,160	\$ 1,297,429
State Street Global Advisors	FDS S&P500 Index					
	2 purchase transactions	\$ 6,723,382	\$ -	\$ 6,723,382	\$ 6,723,382	\$ -

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates from 4th Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
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#### Annual rates of increase

- Compensation

Attained Age	Rate
15 - 29	8.50%
30 - 39	5.50%
40 - 44	4.50%
45 - 49	3.75%
50 - 64	3.25%
65+	2.50%
- Future Social Security wage bases 3.00%
- Statutory limits on compensation 3.00%

**Plan-related expenses** \$300,000

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

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

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
EIN / PN: 55-0521087 / 002  
Plan Sponsor: Mountaineer Gas Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

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

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

### Mortality

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

- **Disabled** Same as described above for Healthy Mortality.

**Termination** Rates varying by age and service

### Representative Termination Rates

Attained Age	Percentage leaving during the year		
	Years of Service		
	0	1	2+
20	9.72%	9.72%	4.86%
25	7.80%	7.80%	3.90%
30	6.20%	6.20%	3.10%
35	4.84%	4.84%	2.42%
40	3.76%	3.76%	1.88%
45	2.92%	2.92%	1.46%
50	2.24%	2.24%	1.12%
55	1.68%	1.68%	0.84%

**Disability** None.

**Retirement** Rates varying by age and service

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

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
 EIN / PN: 55-0521087 / 002  
 Plan Sponsor: Mountaineer Gas Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

Percentage retiring during the year										
Age	Service									
	0-25	26-27	28	29	30	31	32	33	34	35
55	5%	5%	5%	5%	5%	5%	5%	5%	5%	20%
56	5%	5%	5%	5%	5%	5%	5%	5%	20%	20%
57	5%	5%	5%	5%	5%	5%	5%	20%	20%	5%
58	5%	5%	5%	5%	5%	5%	20%	20%	5%	5%
59	5%	5%	5%	5%	5%	20%	20%	5%	5%	5%
60	7.5%	7.5%	7.5%	7.5%	20%	20%	7.5%	7.5%	7.5%	7.5%
61	12.5%	12.5%	12.5%	20%	20%	12.5%	12.5%	12.5%	12.5%	12.5%
62	15%	15%	20%	20%	15%	15%	15%	15%	15%	15%
63	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
64	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%
65	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67+	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

**Benefit commencement date:**

- Preretirement death benefit      The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit      At the age of 65
- Disability benefit      Upon disablement
- Retirement benefit      Upon termination of employment

**Form of payment**      Single life annuity

**Percent married**      80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

**Spouse age**      Wife three years younger than husband

**At-risk assumptions**      For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Plan Name:      Mountaineer Gas Company Employees Defined Benefit Pension Plan  
 EIN / PN:      55-0521087 / 002  
 Plan Sponsor:      Mountaineer Gas Company  
 Valuation Date:      January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Timing of benefit payments

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

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

### Decrement timing

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

### Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings.

The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
EIN / PN: 55-0521087 / 002  
Plan Sponsor: Mountaineer Gas Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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bias to produce an actuarial value of assets that is below the market value of assets.

## **Benefits not valued**

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

## **Sources of Data and Other Information**

The plan sponsor furnished participant data and claims data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, no adjustments to the data were necessary.

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

## **Assumptions Rationale - Significant Economic Assumptions**

### **Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

### **Plan-related expenses**

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

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
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have attained his normal retirement age. He can also elect to have an early retirement, if eligible.

## Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

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

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

The assumed plan-related expenses added to the target normal cost were changed to \$300,000 for 2024.

### Change in methods since prior valuation

As part of the transition from the prior actuary, the decrement timing was updated to rounded middle of year.

## Model Descriptions and Disclosures (in accordance with ASOP No. 56)

### Quantify

Quantify is the WTW centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
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Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

## **Expected Return Estimator**

The Expected Return Estimator is used to help inform the choice of an expected return assumption (e.g., as one data point to consider) for returns on the assets of the trust for purposes of the expected return on assets used in smoothing investment return, as described under Assumed return for asset smoothing under Rationale for Economic Assumptions above.

The tool depends on the capital market assumptions chosen at the starting date of the simulation. These assumptions reflect currently prevailing capital market conditions, assumed future conditions ("normative conditions"), and the transition from the current conditions to the normative ones.

The assumed normative conditions incorporate a blend of historical capital market data and future expectations. The sources consulted in the determination of normative levels

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include practitioners in our global actuarial and investment consulting practices, plan sponsors, investment managers, economists, and academics.

## **Published Demographic Tables**

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
EIN / PN: 55-0521087 / 002  
Plan Sponsor: Mountaineer Gas Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Mountaineer Gas Company
<b>EIN/PN</b>	55-0521087/002
<b>Plan Name</b>	Mountaineer Gas Company Employees Defined Benefit Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Lori Wolfersberger
<b>Enrollment Number</b>	23-07341

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

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

<b>Plan Name</b>	<b>Mountaineer Gas Company Employees' Defined Benefit Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>55-0521087</b>
<b>ERISA Plan #</b>	<b>002</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan MOUNTAINEER GAS COMPANY EMPLOYEES' DEFINED BENEFIT PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MOUNTAINEER GAS COMPANY	<b>D</b> Employer Identification Number (EIN) 55-0521087	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	92,225,724
	<b>b</b> Actuarial value .....	<b>2b</b>	97,172,960
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	188	27,673,522
	<b>b</b> For terminated vested participants .....	69	2,890,326
	<b>c</b> For active participants .....	453	46,382,989
	<b>d</b> Total .....	710	76,946,837
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.21%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	4,858,240
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	300,000
	<b>c</b> Target normal cost .....	<b>6c</b>	5,158,240

**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.

<b>SIGN HERE</b>	Lori Wolfersberger Signature of actuary	<u>09/16/2025</u> Date <u>2307341</u> Most recent enrollment number <u>215-246-6000</u> Telephone number (including area code)
	<u>Lori Wolfersberger</u> Type or print name of actuary <u>Willis Towers Watson US LLC</u> Firm name <u>1900 Market St</u> <u>Floor 8</u> <u>Philadelphia PA 19103-3527</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 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** 62

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 5,158,240

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	1,978,262	179,983
<b>b</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** 5,338,223

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	3,641,324	3,641,324
<b>36</b> Additional cash requirement (line 34 minus line 35).....			1,696,899
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			1,696,899

**38** Present value of excess contributions for current year (see instructions)

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Mountaineer Gas Company
<b>EIN/PN</b>	55-0521087/002
<b>Plan Name</b>	Mountaineer Gas Company Employees Defined Benefit Pension Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Lori Wolfersberger
<b>Enrollment Number</b>	23-07341

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

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

# SCHEDULE SB ATTACHMENTS

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

In reference to line 22, the weighted average retirement age is computed as follows:

(A) AGE	(B) Hypothetical Number of Employees	(C) Retirement Rate	(D) Number Retiring	(A)*(D)
55	1,000	0.028	28	1,546
56	972	0.056	54	3,026
57	918	0.069	64	3,620
58	854	0.065	56	3,241
59	798	0.067	53	3,156
60	745	0.089	66	3,978
61	679	0.132	89	5,444
62	589	0.154	91	5,642
63	498	0.200	100	6,280
64	399	0.128	51	3,274
65	348	0.500	174	11,296
66	174	0.500	87	5,735
67	87	1.000	87	5,822
68	0	1.000	0	0
			1,000	62,061

Average retirement age = 62,062/1000 = 62

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
 EIN / PN: 55-0521087 / 002  
 Plan Sponsor: Mountaineer Gas Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates from 4th Month Preceding Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

#### Annual rates of increase

- Compensation

Attained Age	Rate
15 - 29	8.50%
30 - 39	5.50%
40 - 44	4.50%
45 - 49	3.75%
50 - 64	3.25%
65+	2.50%
- Future Social Security wage bases 3.00%
- Statutory limits on compensation 3.00%

**Plan-related expenses** \$300,000

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

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

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
EIN / PN: 55-0521087 / 002  
Plan Sponsor: Mountaineer Gas Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

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

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

### Mortality

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

- **Disabled** Same as described above for Healthy Mortality.

**Termination** Rates varying by age and service

### Representative Termination Rates

Attained Age	Percentage leaving during the year		
	Years of Service		
	0	1	2+
20	9.72%	9.72%	4.86%
25	7.80%	7.80%	3.90%
30	6.20%	6.20%	3.10%
35	4.84%	4.84%	2.42%
40	3.76%	3.76%	1.88%
45	2.92%	2.92%	1.46%
50	2.24%	2.24%	1.12%
55	1.68%	1.68%	0.84%

**Disability** None.

**Retirement** Rates varying by age and service

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

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
 EIN / PN: 55-0521087 / 002  
 Plan Sponsor: Mountaineer Gas Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

Percentage retiring during the year										
Age	Service									
	0-25	26-27	28	29	30	31	32	33	34	35
55	5%	5%	5%	5%	5%	5%	5%	5%	5%	20%
56	5%	5%	5%	5%	5%	5%	5%	5%	20%	20%
57	5%	5%	5%	5%	5%	5%	5%	20%	20%	5%
58	5%	5%	5%	5%	5%	5%	20%	20%	5%	5%
59	5%	5%	5%	5%	5%	20%	20%	5%	5%	5%
60	7.5%	7.5%	7.5%	7.5%	20%	20%	7.5%	7.5%	7.5%	7.5%
61	12.5%	12.5%	12.5%	20%	20%	12.5%	12.5%	12.5%	12.5%	12.5%
62	15%	15%	20%	20%	15%	15%	15%	15%	15%	15%
63	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
64	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%
65	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67+	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

**Benefit commencement date:**

- Preretirement death benefit      The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit      At the age of 65
- Disability benefit      Upon disablement
- Retirement benefit      Upon termination of employment

**Form of payment**      Single life annuity

**Percent married**      80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

**Spouse age**      Wife three years younger than husband

**At-risk assumptions**      For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Plan Name:      Mountaineer Gas Company Employees Defined Benefit Pension Plan  
 EIN / PN:      55-0521087 / 002  
 Plan Sponsor:      Mountaineer Gas Company  
 Valuation Date:      January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Timing of benefit payments

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

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

### Decrement timing

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

### Actuarial value of assets for determining minimum required contributions

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings.

The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2022 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant

Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
EIN / PN: 55-0521087 / 002  
Plan Sponsor: Mountaineer Gas Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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bias to produce an actuarial value of assets that is below the market value of assets.

## **Benefits not valued**

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

## **Sources of Data and Other Information**

The plan sponsor furnished participant data and claims data as of January 1, 2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, no adjustments to the data were necessary.

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

## **Assumptions Rationale - Significant Economic Assumptions**

### **Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

### **Plan-related expenses**

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

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have attained his normal retirement age. He can also elect to have an early retirement, if eligible.

## Prescribed Methods

### Funding methods

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

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

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

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

The assumed plan-related expenses added to the target normal cost were changed to \$300,000 for 2024.

### Change in methods since prior valuation

As part of the transition from the prior actuary, the decrement timing was updated to rounded middle of year.

## Model Descriptions and Disclosures (in accordance with ASOP No. 56)

### Quantify

Quantify is the WTW centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

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Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

## **Expected Return Estimator**

The Expected Return Estimator is used to help inform the choice of an expected return assumption (e.g., as one data point to consider) for returns on the assets of the trust for purposes of the expected return on assets used in smoothing investment return, as described under Assumed return for asset smoothing under Rationale for Economic Assumptions above.

The tool depends on the capital market assumptions chosen at the starting date of the simulation. These assumptions reflect currently prevailing capital market conditions, assumed future conditions ("normative conditions"), and the transition from the current conditions to the normative ones.

The assumed normative conditions incorporate a blend of historical capital market data and future expectations. The sources consulted in the determination of normative levels

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include practitioners in our global actuarial and investment consulting practices, plan sponsors, investment managers, economists, and academics.

### **Published Demographic Tables**

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise.

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## Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed to \$300,000 for 2024.

As part of the transition from the prior actuary, the decrement timing was updated to rounded middle of year.

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## Schedule SB, Line 25 Change in Method

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment to the Plan restated January 1, 2013 and reflected in the following plan provisions was adopted and effective on January 1, 2023.

#### Covered employees

All employees of the Employer who work 1,000 hours a year or more are eligible to participate in the Plan the first of the month coinciding with or next following the completion of one year of service. Employees of Allegheny Energy as of September 29, 2005 who were participants in the Allegheny Energy Retirement Plan as of September 30, 2005 become participants as of September 30, 2005. Employees hired or rehired after December 31, 2022 will not be eligible for the plan.

#### Participation date

Date of becoming a covered employee

### Definitions

#### Year of service

Service shall equal total years of service with the Employer. A year of service is credited for each plan year in which an employee works 1,000 hours.

If fewer than 1,000 hours are worked, the employee receives no vesting service credit for that year. Under certain conditions, military service will be considered vesting service.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year, if his employment has terminated. Service will not be interrupted by:

- 1) A leave of absence granted by the Employer, including maternity or paternity leave,
- 2) A period of service in the Armed Forces of the United States under which employment rights are granted.

An employee will be given credit for his pre-break service if either of the following occurs:

- 1) The employee had a vested interest in his Accrued Benefit at the time of his break in service, or
- 2) The employee's period of absence was less than his pre-break service, or less than five years.

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**Credited service** Credited Service for benefit accrual is granted for each month the employee works for the employer. If the employee's date of hire lies in the first half of the month, a full month's credit will be granted.

Credited Service shall be granted for Service under the Allegheny Energy Retirement Plan as of September 29, 2005 provided the Employee was a member of that plan as of September 29, 2005 and a Participant in this plan on September 30, 2005.

**Average compensation** The lesser of:

- 1) The average of the highest 60 consecutive months of compensation preceding the date of determination multiplied by 12. Compensation includes amounts earned while employed by Allegheny Energy and Mountaineer Gas Company, or
- 2) The participant's highest July 1st hourly rate multiplied by the participant's normal scheduled hours for the 12 months beginning on that July 1st plus any lump sum payment received under the annual base salary administration program.

**Covered Compensation** Covered Compensation is the average of the taxable wage base (rounded to the nearest \$600 multiple) in effect under Social Security Act § 230 for each year during the 35-year period ending on the last day of the calendar year prior to the Plan Year of determination. Years before 1959 shall not be taken into account when computing the average.

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65.

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after attaining age 55
<b>Postponed retirement</b>	Retirement after NRD

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<b>Deferred vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service or when qualifies for early retirement.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
<b>Supplemental benefit</b>	<p>For Members of the Allegheny Energy Retirement Plan who were not eligible to retire from that plan as of September 29, 2005 who became participants in this plan on September 30, 2005, the supplemental benefit will be paid if participant, upon termination, had attained their Early Retirement Age.</p> <p>The benefit is payable from the benefit commencement date until age 62.</p>

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	<p>The Normal Retirement Benefit is the amount of annual benefit to be paid in equal monthly installments for life, based on service to Normal Retirement Date, is:</p> <ol style="list-style-type: none"><li>1) 1.10% of Average Compensation up to Covered Compensation multiplied by Credited Service up to 35 years, plus</li><li>2) 1.50% of Average Compensation in excess of Covered Compensation multiplied by Credited Service up to 35 years, plus</li><li>3) 1.30% of Average Compensation multiplied by Credited Service in excess of 35 years.</li></ol> <p>The above benefit shall not be less than \$200 multiplied by years of Credited Service the participant would have at Normal Retirement Date not to exceed 15 years multiplied by Credited Service at termination and divided by Credited Service the participant would have at Normal Retirement Date.</p> <p>Members of the Allegheny Energy Retirement Plan as of September 29, 2005 who become participants of this plan on September 30, 2005 shall have their benefit offset by the Accrued Benefit under the Allegheny Energy Retirement Plan.</p>
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Plan Name: Mountaineer Gas Company Employees Defined Benefit Pension Plan  
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## Early retirement

Upon attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the Accrued Benefit at early retirement date. Payments may begin immediately, with the benefit being equal to:

- 1) The benefit described under Normal Retirement Benefit (1), plus
- 2) The benefit described under Normal Retirement Benefit (2), reduced by 3% per year for each year the benefit commences prior to age 62, plus
- 3) The benefit described under Normal Retirement Benefit (3), reduced by 3% per year for each year the benefit commences prior to age 62.

If a participant terminates prior to attaining age 55 and wishes to retire upon reaching early retirement eligibility, the vested benefit will be reduced by  $1/180^{\text{th}}$  for each of the first 60 months plus  $1/360^{\text{th}}$  for each of the next 60 months that the payment commencement date is prior to his Normal Retirement Date.

## Postponed retirement

The benefit is the greater of the benefit accrued each year reflecting service and compensation and an annual actuarial increase, calculated each year from normal retirement date to postponed retirement date for participants who did not receive a Suspension of Benefits Notice. For participants who received a Suspension of Benefits Notice, the benefit is the Normal Retirement Benefit.

## Deferred vested termination

A vested accrued benefit at any time prior to a participant's Normal Retirement Date shall be the benefit described under Normal Retirement Benefit above, using average compensation and credited service as of the date of determination.

A vested terminated participant may elect to receive his vested interest at age 55. Such benefit will be reduced as described under early retirement benefits.

## Preretirement death

In the event of a participant's death after the completion of five years of service, but prior to meeting the requirements for early retirement, it will be assumed the participant had terminated employment the day prior to death, survived to his early retirement

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date, elected a joint and one-half survivor benefit, and died the following day.

In the event of a participant's death after meeting the requirements for early retirement, his surviving beneficiary will receive one-half of the joint and one-half survivor benefit calculated on the day of his death.

For a vested terminated participant, death benefits are calculated as for active participants, but based on the participant's Accrued Benefit at his termination date.

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## Supplemental Benefit

If the Participant's employment date is prior to July 1, 1985, the service is completed years and months beginning on the earlier date of (1) and (2) below:

- 1) The later of age 21 and July 1, 1985, or
- 2) The later of age 25 and the employment date.

If the Participant's employment date is on or after July 1, 1985, the service is completed years and months beginning on the later of attaining age 21 and the employment date.

The supplemental benefit service is subject to a 30-year maximum and ceases at the applicable date listed below:

Union	Applicable Date
420E	06/01/2002
420W	05/01/2002
496	07/01/2002
3372	11/01/2002
3628B	08/01/2002
3628C	11/01/2002
Non-Union Members	09/01/2000

The supplemental benefit is equal to \$14.00 per month per year of supplemental benefit service.

The Participant may elect to receive this supplemental benefit as a life annuity, or he may choose a one-time lump sum payment.

## Other Plan Provisions

### Forms of payment

- Monthly pension benefits are paid as described above as a life annuity for single participant and 50% joint and survivor annuity for a married participant.
- Optional forms of benefit include:
  - 1) Life Annuity,
  - 2) Joint and 50% Survivor Annuity,
  - 3) Joint and 75% Survivor Annuity, and
  - 4) Contingent Annuitant Option with a monthly continuation benefit ranging from 50% to 100% of participant's monthly benefit.

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- Preretirement death benefits are payable only as described above.

All Optional forms of payment are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable mortality table and the applicable interest rate as prescribed by the Secretary of Treasury as provided in Code Section 417(e) for the fifth month preceding the beginning of the Plan Year containing the date of distribution.

**Pension Increases**

None

**Plan participants' contributions**

None

**Maximum limits on benefits and pay**

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

**Amendment or termination of plan**

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

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## Changes in Benefits Valued Since Prior Year

Participants who terminated employment and commenced benefits beyond their normal retirement date were recalculated to receive the better of continued accruals and actuarial increases from normal retirement date to postponed retirement date. Suspension of Benefits are assumed to be provided at age 65 going forward.

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

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	3	1	0	0	0	0	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	15	2	0	0	0	0	0	0	0	0	17
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	17	20	2	0	0	0	0	0	0	0	39
	-	-	101,661	-	-	-	-	-	-	-	-	88,155
35-39	0	9	26	9	6	0	0	0	0	0	0	50
	-	-	99,888	-	-	-	-	-	-	-	-	91,732
40-44	0	11	11	16	11	3	0	0	0	0	0	52
	-	-	-	-	-	-	-	-	-	-	-	91,244
45-49	0	11	14	11	14	10	1	0	0	0	0	61
	-	-	-	-	-	-	-	-	-	-	-	95,640
50-54	0	5	7	8	17	11	23	6	1	0	0	78
	-	-	-	-	-	-	114,068	-	-	-	-	104,825
55-59	0	3	11	11	7	11	15	27	3	0	0	88
	-	-	-	-	-	-	-	111,085	-	-	-	96,084
60-64	0	1	6	2	9	3	2	11	8	4	4	46
	-	-	-	-	-	-	-	-	-	-	-	100,826
65-69	0	0	1	4	3	1	0	2	2	4	4	17
	-	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	0	0	1	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-	-
Total	0	75	99	63	68	39	41	46	14	8	8	453
	-	73,013	94,934	91,852	103,103	98,017	108,285	113,877	-	-	-	96,019

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

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**As of January 1, 2024**

All monetary amounts shown in US Dollars

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	15.00000	1,978,262	179,983
Total			1,978,262	179,983

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

In reference to line 22, the weighted average retirement age is computed as follows:

(A) AGE	(B) Hypothetical Number of Employees	(C) Retirement Rate	(D) Number Retiring	(A)*(D)
55	1,000	0.028	28	1,546
56	972	0.056	54	3,026
57	918	0.069	64	3,620
58	854	0.065	56	3,241
59	798	0.067	53	3,156
60	745	0.089	66	3,978
61	679	0.132	89	5,444
62	589	0.154	91	5,642
63	498	0.200	100	6,280
64	399	0.128	51	3,274
65	348	0.500	174	11,296
66	174	0.500	87	5,735
67	87	1.000	87	5,822
68	0	1.000	0	0
			1,000	62,061

Average retirement age = 62,062/1000 =

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment to the Plan restated January 1, 2013 and reflected in the following plan provisions was adopted and effective on January 1, 2023.

#### Covered employees

All employees of the Employer who work 1,000 hours a year or more are eligible to participate in the Plan the first of the month coinciding with or next following the completion of one year of service. Employees of Allegheny Energy as of September 29, 2005 who were participants in the Allegheny Energy Retirement Plan as of September 30, 2005 become participants as of September 30, 2005. Employees hired or rehired after December 31, 2022 will not be eligible for the plan.

#### Participation date

Date of becoming a covered employee

### Definitions

#### Year of service

Service shall equal total years of service with the Employer. A year of service is credited for each plan year in which an employee works 1,000 hours.

If fewer than 1,000 hours are worked, the employee receives no vesting service credit for that year. Under certain conditions, military service will be considered vesting service.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year, if his employment has terminated. Service will not be interrupted by:

- 1) A leave of absence granted by the Employer, including maternity or paternity leave,
- 2) A period of service in the Armed Forces of the United States under which employment rights are granted.

An employee will be given credit for his pre-break service if either of the following occurs:

- 1) The employee had a vested interest in his Accrued Benefit at the time of his break in service, or
- 2) The employee's period of absence was less than his pre-break service, or less than five years.

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**Credited service** Credited Service for benefit accrual is granted for each month the employee works for the employer. If the employee's date of hire lies in the first half of the month, a full month's credit will be granted.

Credited Service shall be granted for Service under the Allegheny Energy Retirement Plan as of September 29, 2005 provided the Employee was a member of that plan as of September 29, 2005 and a Participant in this plan on September 30, 2005.

**Average compensation** The lesser of:

- 1) The average of the highest 60 consecutive months of compensation preceding the date of determination multiplied by 12. Compensation includes amounts earned while employed by Allegheny Energy and Mountaineer Gas Company, or
- 2) The participant's highest July 1st hourly rate multiplied by the participant's normal scheduled hours for the 12 months beginning on that July 1st plus any lump sum payment received under the annual base salary administration program.

**Covered Compensation** Covered Compensation is the average of the taxable wage base (rounded to the nearest \$600 multiple) in effect under Social Security Act § 230 for each year during the 35-year period ending on the last day of the calendar year prior to the Plan Year of determination. Years before 1959 shall not be taken into account when computing the average.

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65.

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after attaining age 55
<b>Postponed retirement</b>	Retirement after NRD

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<b>Deferred vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service or when qualifies for early retirement.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse
<b>Supplemental benefit</b>	<p>For Members of the Allegheny Energy Retirement Plan who were not eligible to retire from that plan as of September 29, 2005 who became participants in this plan on September 30, 2005, the supplemental benefit will be paid if participant, upon termination, had attained their Early Retirement Age.</p> <p>The benefit is payable from the benefit commencement date until age 62.</p>

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	<p>The Normal Retirement Benefit is the amount of annual benefit to be paid in equal monthly installments for life, based on service to Normal Retirement Date, is:</p> <ol style="list-style-type: none"><li>1) 1.10% of Average Compensation up to Covered Compensation multiplied by Credited Service up to 35 years, plus</li><li>2) 1.50% of Average Compensation in excess of Covered Compensation multiplied by Credited Service up to 35 years, plus</li><li>3) 1.30% of Average Compensation multiplied by Credited Service in excess of 35 years.</li></ol> <p>The above benefit shall not be less than \$200 multiplied by years of Credited Service the participant would have at Normal Retirement Date not to exceed 15 years multiplied by Credited Service at termination and divided by Credited Service the participant would have at Normal Retirement Date.</p> <p>Members of the Allegheny Energy Retirement Plan as of September 29, 2005 who become participants of this plan on September 30, 2005 shall have their benefit offset by the Accrued Benefit under the Allegheny Energy Retirement Plan.</p>
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## Early retirement

Upon attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the Accrued Benefit at early retirement date. Payments may begin immediately, with the benefit being equal to:

- 1) The benefit described under Normal Retirement Benefit (1), plus
- 2) The benefit described under Normal Retirement Benefit (2), reduced by 3% per year for each year the benefit commences prior to age 62, plus
- 3) The benefit described under Normal Retirement Benefit (3), reduced by 3% per year for each year the benefit commences prior to age 62.

If a participant terminates prior to attaining age 55 and wishes to retire upon reaching early retirement eligibility, the vested benefit will be reduced by  $1/180^{\text{th}}$  for each of the first 60 months plus  $1/360^{\text{th}}$  for each of the next 60 months that the payment commencement date is prior to his Normal Retirement Date.

## Postponed retirement

The benefit is the greater of the benefit accrued each year reflecting service and compensation and an annual actuarial increase, calculated each year from normal retirement date to postponed retirement date for participants who did not receive a Suspension of Benefits Notice. For participants who received a Suspension of Benefits Notice, the benefit is the Normal Retirement Benefit.

## Deferred vested termination

A vested accrued benefit at any time prior to a participant's Normal Retirement Date shall be the benefit described under Normal Retirement Benefit above, using average compensation and credited service as of the date of determination.

A vested terminated participant may elect to receive his vested interest at age 55. Such benefit will be reduced as described under early retirement benefits.

## Preretirement death

In the event of a participant's death after the completion of five years of service, but prior to meeting the requirements for early retirement, it will be assumed the participant had terminated employment the day prior to death, survived to his early retirement

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date, elected a joint and one-half survivor benefit, and died the following day.

In the event of a participant's death after meeting the requirements for early retirement, his surviving beneficiary will receive one-half of the joint and one-half survivor benefit calculated on the day of his death.

For a vested terminated participant, death benefits are calculated as for active participants, but based on the participant's Accrued Benefit at his termination date.

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## Supplemental Benefit

If the Participant's employment date is prior to July 1, 1985, the service is completed years and months beginning on the earlier date of (1) and (2) below:

- 1) The later of age 21 and July 1, 1985, or
- 2) The later of age 25 and the employment date.

If the Participant's employment date is on or after July 1, 1985, the service is completed years and months beginning on the later of attaining age 21 and the employment date.

The supplemental benefit service is subject to a 30-year maximum and ceases at the applicable date listed below:

Union	Applicable Date
420E	06/01/2002
420W	05/01/2002
496	07/01/2002
3372	11/01/2002
3628B	08/01/2002
3628C	11/01/2002
Non-Union Members	09/01/2000

The supplemental benefit is equal to \$14.00 per month per year of supplemental benefit service.

The Participant may elect to receive this supplemental benefit as a life annuity, or he may choose a one-time lump sum payment.

## Other Plan Provisions

### Forms of payment

- Monthly pension benefits are paid as described above as a life annuity for single participant and 50% joint and survivor annuity for a married participant.
- Optional forms of benefit include:
  - 1) Life Annuity,
  - 2) Joint and 50% Survivor Annuity,
  - 3) Joint and 75% Survivor Annuity, and
  - 4) Contingent Annuitant Option with a monthly continuation benefit ranging from 50% to 100% of participant's monthly benefit.

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- Preretirement death benefits are payable only as described above.

All Optional forms of payment are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable mortality table and the applicable interest rate as prescribed by the Secretary of Treasury as provided in Code Section 417(e) for the fifth month preceding the beginning of the Plan Year containing the date of distribution.

**Pension Increases**

None

**Plan participants' contributions**

None

**Maximum limits on benefits and pay**

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

**Amendment or termination of plan**

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

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## Changes in Benefits Valued Since Prior Year

Participants who terminated employment and commenced benefits beyond their normal retirement date were recalculated to receive the better of continued accruals and actuarial increases from normal retirement date to postponed retirement date. Suspension of Benefits are assumed to be provided at age 65 going forward.

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

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	3	1	0	0	0	0	0	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	15	2	0	0	0	0	0	0	0	0	17
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	17	20	2	0	0	0	0	0	0	0	39
	-	-	101,661	-	-	-	-	-	-	-	-	88,155
35-39	0	9	26	9	6	0	0	0	0	0	0	50
	-	-	99,888	-	-	-	-	-	-	-	-	91,732
40-44	0	11	11	16	11	3	0	0	0	0	0	52
	-	-	-	-	-	-	-	-	-	-	-	91,244
45-49	0	11	14	11	14	10	1	0	0	0	0	61
	-	-	-	-	-	-	-	-	-	-	-	95,640
50-54	0	5	7	8	17	11	23	6	1	0	0	78
	-	-	-	-	-	-	114,068	-	-	-	-	104,825
55-59	0	3	11	11	7	11	15	27	3	0	0	88
	-	-	-	-	-	-	-	111,085	-	-	-	96,084
60-64	0	1	6	2	9	3	2	11	8	4	4	46
	-	-	-	-	-	-	-	-	-	-	-	100,826
65-69	0	0	1	4	3	1	0	2	2	4	4	17
	-	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	0	0	1	0	0	0	0	0	0	1
	-	-	-	-	-	-	-	-	-	-	-	-
Total	0	75	99	63	68	39	41	46	14	8	8	453
	-	73,013	94,934	91,852	103,103	98,017	108,285	113,877	-	-	-	96,019

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

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<b>Plan Name</b>	<b>Mountaineer Gas Company Employees' Defined Benefit Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>55-0521087</b>
<b>ERISA Plan #</b>	<b>002</b>
<b>Plan Year Ending</b>	<b>12/31/2024</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

# SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**As of January 1, 2024**

All monetary amounts shown in US Dollars

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	15.00000	1,978,262	179,983
Total			1,978,262	179,983

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## Schedule SB, Line 25 Change in Method

The valuation software used to produce the actuarial information submitted on this schedule is different than used for the previous valuation due to a change in both the enrolled actuary for the plan and the business organization providing actuarial services to the plan, and such change in software may be considered to be a method change. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial valuation report and Schedule SB of Form 5500 (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined for the prior plan year by the new enrolled actuary (using the actuarial assumptions of the prior enrolled actuary and disregarding the effects of any changes that are automatically approved under final IRC 430 regulations) are both within 3% of those values as determined by the prior enrolled actuary. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary. Therefore the change in funding method receives automatic approval under IRS Rev. Proc. 2017-56.

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The assumed plan-related expenses added to the target normal cost were changed to \$300,000 for 2024.

As part of the transition from the prior actuary, the decrement timing was updated to rounded middle of year.

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