

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO BARGAINING UNIT EES AND FORMER NON-BARGAINING UNIT EES</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>008</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>XCEL ENERGY INC.</u> <u>C/O RETIREMENT BENEFIT PROGRAMS</u> <u>414 NICOLLET MALL, 401-5</u> <u>MINNEAPOLIS, MN 55401</u></p>	<p>1c Effective date of plan <u>07/01/1952</u></p> <p>2b Employer Identification Number (EIN) <u>41-0448030</u></p> <p>2c Plan Sponsor's telephone number <u>612-330-5500</u></p> <p>2d Business code (see instructions) <u>221500</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	YEN H. LY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	YEN H. LY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	6509
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1972
	6a(2)	1952
	6b	3471
	6c	529
	6d	5952
	6e	520
	6f	6472
	6g(1)	
6g(2)		
6h		10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 3F 3H

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	175432787
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	34435550
9	Amount remaining (line 7 minus line 8)	0	140997237
10	Interest on line 9 using prior year's actual return of <u>9.60</u> %	0	13535735
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	154532972

Part III		Funding Percentages	
14	Funding target attainment percentage	14	90.17 %
15	Adjusted funding target attainment percentage	15	106.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.32 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:
a Segment rates: 1st segment: 2nd segment: 3rd segment: N/A, full yield curve used
 4.75 % 4.87 % 5.59 %

b Applicable month (enter code) 21b 4

22 Weighted average retirement age 22 64

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 26816117
b Excess assets, if applicable, but not greater than line 31a 31b 0

32 Amortization installments:
a Net shortfall amortization installment 92092543 8845334
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 35661451

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement 0	0	35662000	35662000
36 Additional cash requirement (line 34 minus line 35) 36			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) 37			0
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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO BARGAINING UNIT EES AND FORMER NON-BARGAINING UNIT EES	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 XCEL ENERGY INC.	D Employer Identification Number (EIN) 41-0448030	

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

AXIOM INTERNATIONAL INVESTORS, LLC

13-4021938

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

SEI TRUST COMPANY

06-1271230

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

MAGNITUDE CAPITAL, LLC

02-0696120

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

STELLUS CAPITAL MANAGEMENT, LLC

36-4715651

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

CRESCENT PRIVATE CREDIT PRTNRS LUF

98-1478821

(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

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 17 50	NONE	593222	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)

GOLDMAN SACHS ASSET MGMT LP

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 56	NONE	615085	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)

TOWNSEND GREAT LAKES & PLAINS, LLP

84-3868047

(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?
50 52	NONE	171816	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	201453	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)

MFS HERITAGE TRUST COMPANY

57-1187281

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	159477	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)

JENNISON ASSOCIATES LLC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE	155800	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

JP MORGAN CHASE BANK, N.A.

13-4994650

(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?
24 27 28 50 51 52	NONE	98817	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	141404	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BLACKROCK FINANCIAL MANAGEMENT, INC

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	225425	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LGIM AMERICA INC

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	17335	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)

EATON VANCE MANAGEMENT

11-3658445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	80463	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)

STEPSTONE CAPITAL PARTNERS

98-1388563

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	167282	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DELOITTE TAX LLP

86-1065772

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	8999	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)

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	34500	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)

WELLINGTON TRUST COMPANY, N.A.

04-2755549

(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?
52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	202842	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

BOSTON PARTNERS TRUST COMPANY

32-0291796

(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?
52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	67572	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BLACKROCK INSTITUTIONAL TR CO., N.A

94-3112180

(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?
52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	142672	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALLSPRING FUNDS

1415 VANTAGE PARK DRIVE, 3RD FLOOR
CHARLOTTE, NC 28203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE	-39750	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	151171	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)

WILSHIRE ADVISORS LLC

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	9978	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLINGTON TRUST COMPANY, N.A.	52	98757
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WTC-CIF 11 EM MRKT DEBT II PTF 280 CONGRESS STREET BOSTON, MA 02210	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLINGTON TRUST COMPANY, N.A.	52	104085
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WTC-CIF II CHY BOND II PTF 280 CONGRESS STREET BOSTON, MA 02210	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BOSTON PARTNERS TRUST COMPANY	52	67572
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ROBECO GLOBAL EMG MKT EQTY FD II ONE BEACON STREET FLOOR 30 BOSTON, MA 02108	INVESTMENT MANAGEMENT FEES	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKROCK INSTITUTIONAL TR CO., N.A	52	28872
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RUSSELL 1000 INDEX NON-LENDABLE FD 50 HUDSON YARDS NEW YORK, NY 10001	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKROCK INSTITUTIONAL TR CO., N.A	52	113800
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INTL ALPHA TILTS FD CLASS 50 HUDSON YARDS NEW YORK, NY 10001	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE D
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO BARGAINING UNIT EES AND FORMER NON-BARGAINING UNIT EES	B Three-digit plan number (PN) ▶	008
	C Plan or DFE sponsor's name as shown on line 2a of Form 5500 XCEL ENERGY INC.	
D Employer Identification Number (EIN) 41-0448030		

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

a Name of MTIA, CCT, PSA, or 103-12 IE: XCEL ENERGY INC. MASTER PENSION TR		
b Name of sponsor of entity listed in (a): XCEL ENERGY INC		
c EIN-PN 90-1071182-010	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 859956256
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	918869880 860264321
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	796844 708130
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	343590
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	1140434 708130
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	917729446 859556191

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.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		16700288
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		16700288

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	68207221	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		68207221
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	34500	
(5) Investment advisory and investment management fees	2i(5)	2155755	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	593222	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3882845	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6666322
j Total expenses. Add all expense amounts in column (b) and enter total	2j		74873543

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-58173255
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

- (1) Name: DELOITTE & TOUCHE LLP (2) EIN: 13-3891517

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 546173.

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 25.0 % Private Equity: 10.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 42.0 %
 High-Yield Debt: 9.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 2.0 % Other: 7.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

New Century Energies, Inc. Retirement Plan for Public Service Company of Colorado Bargaining Unit Employees and Former Non-Bargaining Unit Employees

Employer ID No: 41-0448030
Plan Number: 008

Financial Statements as of and for the years ended Dec. 31, 2024 and 2023, and
Independent Auditor's Report

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New Century Energies, Inc. Retirement Plan for Public Service Company of Colorado Bargaining Unit Employees and Former Non-Bargaining Unit Employees (Plan Number: 008)

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Note: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Trustee of the
New Century Energies, Inc. Retirement Plan for
Public Service Company of Colorado Bargaining
Unit Employees and Former Non-Bargaining Unit Employees

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

We have performed audits of the financial statements of New Century Energies, Inc. Retirement Plan for Public Service Company of Colorado Bargaining Unit Employees and Former Non-Bargaining Unit Employees (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

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

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

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

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

Deloitte & Touche LLP

October 14, 2025

**NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO
BARGAINING UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	Dec. 31, 2024	Dec. 31, 2023
Assets:		
Value of interest in Master Trust	\$ 859,956,256	\$ 918,830,453
Federal unrelated business income tax (UBIT) receivable	270,601	—
State UBIT receivable	37,464	39,427
Total assets	860,264,321	918,869,880
Liabilities:		
Accrued liabilities	708,130	796,844
Federal UBIT payable	—	343,590
Total liabilities	708,130	1,140,434
Net assets available for benefits	\$ 859,556,191	\$ 917,729,446

See notes to financial statements

**NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO
BARGAINING UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year Ended Dec. 31	
	2024	2023
Investment income:		
Interest in income from Master Trust	\$ 16,700,288	\$ 85,229,015
	16,700,288	85,229,015
Deductions:		
Benefits paid to participants	68,207,221	67,387,731
Administrative expenses	6,934,960	8,231,576
UBIT (gain) expense	(268,638)	355,155
	74,873,543	75,974,462
Net (decrease) increase in net assets available for benefits	(58,173,255)	9,254,553
Net assets available for benefits:		
Beginning of year	917,729,446	908,474,893
End of year	\$ 859,556,191	\$ 917,729,446

See notes to financial statements

**NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO
BARGAINING UNIT EMPLOYEES AND FORMER NON-BARGAINING UNIT EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following brief description of the New Century Energies, Inc. Retirement Plan for Public Service Company of Colorado ("PSCo") Bargaining Unit Employees and Former Non-Bargaining Unit Employees (the "Plan") is provided for general informational purposes only. Participants should refer to the Plan document or Summary Plan Description for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Eligibility — The Plan is a defined benefit (employer funded) pension plan, which covers all eligible employees who have completed one year of eligible service under Xcel Energy Inc. and its successors ("Xcel Energy" or the "Company"). Full-time employees begin participation in the Plan on the first of the month after they have completed one year of continuous service (traditional formula). Part-time or temporary employees can participate in the Plan after earning a year of eligible service, by completing 1,000 hours of service during the employee's first 12 months with the Company or during the following plan year (traditional formula). Employees can participate in the Plan at age 20 or older after completing one year of eligible service (cash balance formula).

Pension Benefits — Bargaining unit employees of PSCo may be eligible to participate in the Plan under the traditional formula or cash balance formula, based upon their date of hire, subject to certain limitations as described more fully in the Plan document. Former non-bargaining unit employees of PSCo may be eligible to participate in the Plan under the traditional formula, subject to certain limitations as described more fully in the Plan document.

Vesting — All employees under the traditional formula have met the vesting requirement and are fully vested. All cash balance formula employees must have three years of service or attain age 65 with one year of eligible service to be vested in a benefit.

Benefit Payments — Benefits are paid out of trust assets by Principal Financial Services, Inc. ("Principal Bank", or the "Trustee"). Benefits are generally payable upon termination, at retirement age of 55 or later with certain service requirements, or death, and certain benefit options may require spousal consent. Under the traditional formula the Plan provides annuity payment options only. For employees under the cash balance formula, the Plan provides annuity and lump-sum payment options.

Normal Retirement — Normal Retirement Date under the Plan is after attainment of age 65 (traditional formula) or after attainment of age 65 with one year of participation (cash balance formula).

Early Retirement (Unreduced payments) — Participants may retire early if they are at least age 62 with 30 or more years of eligibility service on the termination date, or under the Rule of 95 meaning the sum of the employee's age and eligibility service equal at least 95 (traditional formula). Participants may retire early if they have at least 40 years of credited service, upon attainment of at least age 57 with 20 or more years of vesting service on the termination date, or under the Rule of 90 meaning the employee is at least age 55 and the sum of the employee's age and credited service equal at least 90 (cash balance formula).

Early Retirement (Reduced payments) — The monthly amount will be reduced by 3% for each year benefits begin prior to age 65 (traditional formula) unless the employee has attained a minimum age and service requirement and qualifies for an unreduced payment.

Plan Amendment — In 2024 and 2023, there were no plan amendments made which affected the projected benefit obligation.

Pension Funding Policy — The annual contribution requirements are determined by an actuary from information received from the Company and Trustee under the projected unit credit cost method using an actuarially determined value of assets based on the market value of the trust assets. The contributions are not designated for the benefit of any particular employee. Contributions are paid by the Company to the trust based on meeting at least the minimum funding requirements of ERISA, the Pension Protection Act of 2006, and the Internal Revenue Code ("IRC"). The Plan met the minimum funding standards in 2024 and 2023.

For both the 2024 and 2023 plan year, no employer contributions were made to the Xcel Energy Master Pension Trust (the "Master Trust").

Administration — The Company constitutes a controlled group under Section 414(b) of the IRC. Xcel Energy administers the Plan. The Company provides certain administrative services to the Plan at no charge. The Company pays a portion of the third-party costs of administering the Plan with all other eligible costs paid for by the Plan.

Trustee — Principal Bank serves as the trustee of the Plan.

Subsequent Events — Management has evaluated subsequent events for the Plan occurring after Dec. 31, 2024 through Oct. 14, 2025, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan's financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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

Risks and Uncertainties — The Plan allocates various investments, which are, in general, exposed to various risks, such as interest rate risk, credit risk, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments could occur in the near term and such changes could materially affect the amounts reported in the financial statements.

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 estimation and assumption 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.

Investment Valuation and Income Recognition — Investments held by the Master Trust are presented at fair value as reported by the Trustee. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for description of valuation methods.

Security transactions are recognized on the trade date. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The cost of investment securities sold is determined on the weighted average basis. Net appreciation and depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 4 for further information.

Payment of Benefits — Benefit payments to participants are recorded upon distribution. Benefits paid for the year ended Dec. 31, 2024 included annuity and lump-sum payments of \$67,864,591 and \$342,630, respectively. Benefits paid for the year ended Dec. 31, 2023 included annuity and lump-sum payments of \$67,252,371 and \$135,360, respectively.

3. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in the ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefits obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

4. INTEREST IN MASTER TRUST

Significant portions of the assets of the Plan are held in the Master Trust whereby the Plan's assets are combined with the assets of other Company employee pension benefit plans. The Company retains one or more investment managers to direct the Trustee in the management of all or part of the assets of the Plan. There are no funds of the Plan invested in securities of Xcel Energy. The Plan maintains a segregated customized asset portfolio within the Master Trust that aligns with the Plan's long-term investment strategy and projected payment obligations. Investment income (loss), realized gains (losses) on sales of investments, unrealized appreciation (depreciation) of investments, other receipts/disbursements and administrative expenses are allocated to the customized asset portfolio within the Master Trust.

The net change in value from participation in the Master Trust is reported as one line item in the accompanying Statements of Changes in Net Assets Available for Benefits and the Plan's interest in the Master Trust is reported as a single line item in the accompanying Statements of Net Assets Available for Benefits.

All investments are managed under agreements by which the investment managers have been given the authority to make individual investment decisions with specific guidelines and investment objectives provided by the Xcel Energy Pension Trust Administration Committee. The Plan's interest in the Master Trust was 34.3% and 34.2% at Dec. 31, 2024 and 2023, respectively. Because the Plan's portfolio is segregated from the other plans that participate in the Master Trust, the Plan does not have an undivided interest in each security in the Master Trust. Rather, the Plan has a specific percentage interest in each security that differs from the overall percentage interest in the Master Trust.

A summary of the net assets of the Master Trust and the Plan's interest in the net assets of the Master Trust as of Dec. 31, 2024 and 2023 are as follows:

	Dec. 31, 2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value:		
Cash equivalents	\$ 117,405,206	\$ 41,739,064
Commingled funds	1,014,802,760	339,706,911
Debt securities	661,894,992	253,902,504
Equity securities	24,967,599	7,890,137
Partnerships	678,160,924	214,240,049
	<u>2,497,231,481</u>	<u>857,478,665</u>
Securities settlements receivable	9,964,617	3,728,557
Securities settlements payable and other	(3,569,466)	(1,250,966)
Net assets	<u>\$ 2,503,626,632</u>	<u>\$ 859,956,256</u>

	Dec. 31, 2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value:		
Cash equivalents	\$ 233,453,072	\$ 79,179,744
Commingled funds	1,049,681,625	350,810,544
Debt securities	686,793,754	262,463,507
Equity securities	34,553,824	10,839,788
Partnerships	676,446,195	212,206,134
	<u>2,680,928,470</u>	<u>915,499,717</u>
Securities settlements receivable	12,305,278	4,379,153
Securities settlements payable and other	(2,981,146)	(1,048,417)
Total net assets	<u>\$ 2,690,252,602</u>	<u>\$ 918,830,453</u>

Master Trust income (loss), net of administrative expenses, for the years ended Dec. 31, 2024 and 2023 are as follows:

	2024	2023
Total interest, dividend and other income	\$ 67,623,825	\$ 65,353,209
Realized and unrealized gain	3,470,915	192,793,708
Total investment income	71,094,740	258,146,917
Administrative expenses	(15,155,900)	(21,020,967)
Total income, net of administrative expenses	<u>\$ 55,938,840</u>	<u>\$ 237,125,950</u>

5. INFORMATION CERTIFIED BY THE TRUSTEE

The following table is a summary of the unaudited information regarding the Plan as of and for the years ended Dec. 31, 2024 and 2023, included in the Plan's financial statements and supplemental schedules from information prepared by the Trustee and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee that such information is complete and accurate.

	2024	2023
Statements of net assets available for benefits:		
Value of interest in Master Trust	\$ 859,956,256	\$ 918,830,453
Statements of changes in net assets available for benefits:		
Interest in income from Master Trust	\$ 16,700,288	\$ 85,229,015

Additionally, all Master Trust dollar amounts disclosed in Notes 4 and 9 were prepared by or derived from information prepared by the Trustee. The fair value hierarchy levels were not certified.

6. FEDERAL INCOME TAX STATUS

In January 2016, the Plan was restated, which incorporated prior amendments, effective Jan. 1, 2015. Accordingly, an application for a favorable determination letter was submitted to the Internal Revenue Service ("IRS") with respect to the qualified status of the amended and restated Plan. On Jan. 25, 2017, the Plan received a favorable determination letter. The Plan has been amended since receiving the determination letter, however, Xcel Energy believes that the Plan is currently designed and is currently being operated in compliance with the applicable requirements of the IRC and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Although the Plan is generally exempt from income tax, certain investments may produce income subject to UBIT. The Master Trust incurred \$95,000 for UBIT of which \$32,585 was related to the Plan for the year ended Dec. 31, 2024. The Master Trust incurred \$1,006,000 for UBIT of which \$343,590 was related to the Plan for the year ended Dec. 31, 2023.

GAAP requires 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 likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has not identified any uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements as of Dec. 31, 2024 or 2023.

7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFIT OBLIGATIONS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the employees' contributions, compensation, and services employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries and (2) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability or 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 independent actuaries. The amount 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.

The more significant actuarial assumptions used in the valuation as of Jan. 1, 2024 were the expected mortality rates, the average assumed retirement age and the annual valuation interest discount rate. The mortality table used was Pri-2012 (blue collar) with mortality projections to the valuation date using the modified MP-2020 projection scale. The average assumed retirement age of approximately age 64 was used for 2024. The assumed annual valuation interest discount rate was 6.50% for the valuation as of Jan. 1, 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan were to be terminated, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefit obligations. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

The actuarial present value of accumulated plan benefit obligations as of Dec. 31, 2023 is as follows based on the Jan. 1, 2024 valuation:

	Jan. 1, 2024
Vested benefits:	
Participants and/or beneficiaries currently receiving payments	\$ 604,810,290
Other participants	183,526,443
	788,336,733
Nonvested benefits	11,991,474
Actuarial present value of accumulated plan benefit obligations	\$ 800,328,207

The changes in the actuarial present value of the Plan's accumulated plan benefit obligations for the year ended Dec. 31, 2023 is as follows based on the Jan. 1, 2024 valuation:

	Jan. 1, 2024
Balance at the beginning of the period	\$ 799,125,117
Increase (decrease) during the period attributable to:	
Benefits accumulated	13,900,802
Actuarial losses	4,412,443
Decrease in the discount period	50,656,583
Benefits paid to participants	(67,387,731)
Changes in actuarial assumptions	(379,007)
Net increase	1,203,090
Balance at end of the period	\$ 800,328,207

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust funds are invested in a short-term investment fund managed by the Trustee, and therefore, qualify as party-in-interest transactions. The Master Trust incurred expenses of \$0.5 million for the Trustee investment management and recordkeeping services for the years ended Dec. 31, 2024 and 2023, of which \$0.1 million were accrued as of Dec. 31, 2024 and 2023.

Goldman Sachs Asset Management ("GSAM") serves as the investment consultant for the Master Trust. The Master Trust incurred expenses of \$1.8 million to GSAM for the years ended Dec. 31, 2024 and 2023, of which \$0.5 million and \$0.4 million were accrued as of Dec. 31, 2024 and 2023, respectively.

Willis Towers Watson serves as the actuary for the Master Trust. The Master Trust incurred expenses of \$2.4 million and \$3.2 million for Willis Towers Watson services for the years ended Dec. 31, 2024 and 2023, respectively, of which \$0.5 million and \$0.7 million were accrued as of Dec. 31, 2024 and 2023, respectively.

9. FAIR VALUE MEASUREMENTS

The Master Trust invests in various instruments which are disclosed under the accounting guidance for fair value measurements which establishes a hierarchical framework for disclosing the observability of the inputs utilized in measuring fair value. The three levels in the hierarchy and examples of each level are as follows:

- Level 1 — Quoted prices are available in active markets for identical assets as of the reporting date. The types of assets included in Level 1 are highly liquid and actively traded instruments with quoted prices.
- Level 2 — Pricing inputs are other than quoted prices in active markets, but are either directly or indirectly observable as of the reporting date. The types of assets and liabilities included in Level 2 are typically either comparable to actively traded securities or contracts, or priced with models using highly observable inputs.
- Level 3 — Significant inputs to pricing have little or no observability as of the reporting date. The types of assets included in Level 3 are those with inputs requiring significant management judgment or estimation.

Specific valuation methods include the following:

Cash equivalents — The fair values of cash equivalents are generally based on cost plus accrued interest; money market funds are measured using quoted NAV.

Commingled funds — The fair value for commingled funds utilize NAV as a practical expedient, therefore those investments are not included in the valuation hierarchy. Commingled funds measured using NAV take into consideration the value of underlying fund investments, as well as the other accrued assets and liabilities of a fund, in order to determine a per share market value. The investments in commingled funds may be redeemed for NAV with proper notice. Proper notice varies by fund and can range from daily with a few days' notice to annually with 90 days' notice.

Partnerships — The fair value for private equity investments utilize NAV as a practical expedient, therefore those investments are not included in the valuation hierarchy. Private equity investments require approval of the fund for any unscheduled redemption, and such redemptions may be approved or denied by the fund at its sole discretion. Depending on the fund, unscheduled distributions from real estate investments may require approval of the fund or may be redeemed with proper notice, which is typically quarterly with 45-90 days' notice; however, withdrawals from real estate investments may be delayed or discounted as a result of fund illiquidity.

Debt securities — Fair values for debt securities are determined by a third-party pricing service using recent trades and observable spreads from benchmark interest rates for similar securities.

Equity securities — Equity securities are valued using quoted prices in active markets.

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	6		32	86,529	2		0		0		0		0		0		0		0	
25 - 29	10		82	95,916	49	110,766	0		0		0		0		0		0		0	
30 - 34	7		113	99,193	106	111,299	37	124,264	1		0		0		0		0		0	
35 - 39	10		81	99,919	111	114,306	97	120,009	27	123,080	3		0		0		0		0	
40 - 44	3		63	105,108	98	113,958	100	121,778	56	124,404	32	124,469	0		0		0		0	
45 - 49	1		36	106,772	45	111,424	54	113,980	52	120,552	38	126,927	2		0		0		0	
50 - 54	3		19		33	116,019	39	114,423	53	123,085	52	121,267	2		5		0		0	
55 - 59	3		13		32	110,956	35	111,957	33	117,709	33	119,700	4		16		8		0	
60 - 64	0		17		18		24	116,272	34	103,498	38	112,241	3		15		16		18	
65 - 69	0		0		7		6		8		11		2		3		6		4	
70 & Over	0		0		2		0		0		1		0		0		0		2	

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
 EIN / PN: 41-0448030/008
 Plan Sponsor: Xcel Energy Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2024

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	1		29	6,856	2		0		0		0		0		0		0		0	
25 - 29	2		81	11,134	44	17,864	0		0		0		0		0		0		0	
30 - 34	0		108	13,100	100	18,413	35	19,576	1		0		0		0		0		0	
35 - 39	1		80	11,221	106	17,665	93	20,342	26	28,698	0		0		0		0		0	
40 - 44	2		60	11,713	96	15,169	96	19,769	53	28,822	11		0		0		0		0	
45 - 49	1		31	10,119	44	16,987	54	19,635	51	28,801	11		0		0		0		0	
50 - 54	2		16		30	15,986	37	18,990	51	28,719	19		0		0		0		0	
55 - 59	1		12		30	24,767	32	19,608	33	29,664	8		1		0		1		0	
60 - 64	0		16		16		21	20,397	31	34,978	10		0		2		2		0	
65 - 69	0		0		5		5		8		4		1		1		0		0	
70 & Over	0		0		1		0		0		1		0		0		0		0	

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
 EIN / PN: 41-0448030/008
 Plan Sponsor: Xcel Energy Inc.
 Valuation Date: January 1, 2024

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor Xcel Energy Inc.

EIN/PN 41-0448030/008

Economic Assumptions

Discount rates MAP-21/HATFA applied for funding
MAP-21/HATFA applied for benefit restrictions
Current plan year PPA effective interest rate: 5.15%
Prior plan year PPA effective interest rate: 5.26%
MAP-21/HATFA 3-segment rates (4.75% / 4.87% / 5.59%)
Pre MAP-21/HATFA 3-segment rates (3.62% / 4.46% / 4.52%)
Applicable month: September

Assumed cost of living adjustments 0.000%

Compensation increases The most recent bargaining contract specifies pay increases in June of each year. Therefore, the expected compensation increase for the plan year is 7/12 of the service graded table with an average of 4.25% per year. This increase is applied to the pay rate in effect as of the beginning of the plan year.

For purposes of determining the maximum deductible contribution, compensation is assumed to increase based on a service-graded table, with an average of 4.25% per year.

The below table is also used to determine the "cushion" amount for calculation of the maximum deductible contribution.

Sample Rates (Normal Increases):

Service	Rate
2	7.62%
5	6.35%
8	4.85%
10	4.10%
15	3.65%
20	3.21%

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25	3.06%
30	2.95%
40	2.95%

Future increases in Social Security For purposes of determining target normal cost and the maximum deductible contribution, the National Average Wage index and the Consumer Price Index are assumed to increase by 3.75% per annum and 2.75% per annum, respectively.

Future increases in maximum benefits and plan compensation limitations It is assumed that maximum benefit and plan compensation limitations under the IRC will not increase in the future.

Cash balance program crediting rate 4.00% per year

Retirement spending account crediting rate 5.75% per year

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

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.

Demographic Assumptions

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

Mortality For non-disabled participants: 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

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after 2024). For disabled participants: mortality in accordance with Revenue Ruling 96-7.

Retirement traditional benefit – Not eligible for retirement spending account and Social Security Supplement

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 benefit program are shown below. Rates vary based on eligibility for unreduced retirement.

Attained Age	Employees Eligible for Normal and Early Reduced Retirement	Employees Eligible for Unreduced Retirement
55	3.0%	N/A
56	2.0%	N/A
57	2.0%	30.0%
58	3.0%	25.0%
59	3.0%	25.0%
60	4.0%	30.0%
61	8.0%	30.0%
62	20.0%	30.0%
63	20.0%	30.0%
64	20.0%	30.0%
65	45.0%	45.0%
66	40.0%	40.0%
67	40.0%	40.0%
68	30.0%	30.0%
69	30.0%	30.0%
70	100.0%	100.0%

Retirement traditional benefit – Eligible for Retirement Spending Account and Social Security Supplement

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 benefit program are shown below. Rates vary based on eligibility for unreduced retirement.

Attained Age	Employees Eligible for Normal and Early Reduced Retirement	Employees Eligible for Unreduced Retirement
55	2.0%	N/A
56	2.0%	N/A
57	2.0%	10.0%
58	4.0%	10.0%
59	4.0%	10.0%
60	4.0%	20.0%
61	5.0%	10.0%
62	10.0%	20.0%
63	8.0%	15.0%
64	20.0%	20.0%

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65	25.0%	35.0%
66	40.0%	40.0%
67	40.0%	40.0%
68	30.0%	30.0%
69	30.0%	30.0%
70	100.0%	100.0%

Retirement 5% cash balance benefit

For purposes of determining the funding target and target normal cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Attained Age	Rate
55	3.0%
56	3.0%
57	3.0%
58	3.0%
59	3.0%
60	5.0%
61	5.0%
62	10.0%
63	5.0%
64	5.0%
65	20.0%
66	20.0%
67	40.0%
68	30.0%
69	30.0%
70	100.0%

Disability rates

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

Attained Age	Percentage becoming disabled during the year	
	Males	Females
30	0.086%	0.120%
35	0.086%	0.120%
40	0.174%	0.285%
45	0.338%	0.435%
50	0.596%	0.676%
55	1.100%	0.987%
60	1.643%	1.314%

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Representative termination rates not due to disability, retirement or mortality

The table below shows rates at various ages:

Attained Age	Percentage leaving during the year	
	Initial Rate (Less than 5 years of service)	Ultimate Rate (5 or more years of service)
<25	6.0%	5.0%
25-29	4.0%	3.0%
30-34	4.0%	2.5%
35-39	3.0%	2.5%
40-44	3.0%	2.0%
45-49	3.0%	1.5%
50-54	3.0%	1.5%
55-59	5.0%	2.0%
60+	5.0%	5.0%

Lump sum/annuity conversion rate

The interest rate for converting lump sums to annuities is based on the annuity substitution rule described in IRS Regulation 1.430(d)-4(iii)(B). The lump sum mortality is the 2024 IRS table for 2024 commencements and the 2024 IRS table projected to commencement date using the MP-2021 improvement scale for commencements in 2025 and beyond.

Commencement age for deferred vested terminations

Age	Commencement Age
Under 60	Age 60
60 and up	Age at next valuation

Additional Assumptions

Plan-related expenses Prior year actual expenses less prior year PBGC variable rate premium plus current year PBGC variable rate premium, rounded up to the next \$10,000. The 2024 assumption is \$5,870,000.

Benefit payment timing Annuity benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year. Lump sum payments are assumed to be paid on July 1st of the payment year.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
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Form of payment, final average pay program Life Annuity

Form of payment, cash balance program	Lump Sum	Annuity
Terminations	85%	15%
Retirees	65%	35%

Employees not electing a lump sum	
Life Annuity	30%
50% J&S Annuity	70%

Marriage For purposes of valuing the pre-retirement surviving spouse's benefit, 70% of eligible participants are assumed to be married and male spouses are assumed to be 2 years older than female spouses.

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

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.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
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Valuation Date: January 1, 2024

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Asset method	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.74% for 2023 and 5.92% for 2022 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not included in valuation	We believe that we have reflected all significant plan provisions in this valuation.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
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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.
Interest crediting rates (Retirement Spending Account crediting rate and Cash Balance crediting rate)	<p>The plan credits interest to the Retirement Spending Account using the 1-year constant maturities treasury rate from November of the prior year plus 1.00%. Our long-term estimates are based on a combination of current conditions, past history, including relationships to other assumptions such as CPI and future economic expectations.</p> <p>The plan credits interest to the Cash Balance accounts using the 30-year constant maturities treasury rate from November of the prior year. Our long-term estimates are based on a combination of current conditions, past history, including relationships to other assumptions such as CPI, and future economic expectations.</p>
Lump sum/annuity conversion interest rates and mortality	Account based benefits are converted to annuities using the IRC 417(e)(3) mortality and valuation interest rates. This assumption reflects current provisions of the plan.
Rates of increase in compensation	Assumed compensation increases are based on a detailed review of actual compensation increase data from January 1, 2015 through January 1, 2020, a high-level review of recent experience and future expectations.

Sources of Data and Other Information

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

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

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
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Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

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Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled mortality	Assumptions used for funding purposes are the alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
Termination rates	<p>Termination rates were based on an experience study conducted in 2020, with consideration of future expectations.</p> <p>Assumed termination rates differ by age and service because of observed differences in termination rates by age and service.</p>
Retirement rates	Retirement rates were based on an experience study conducted in 2020, with consideration of future expectations.
Benefit Commencement Date for Deferred Benefits	Deferred vested participants' assumed commencement age is a single age for each benefit formula and is intended to capture the average age at commencement. Commencement ages for all benefit formulas are based on an experience study conducted in 2020 and are believed to be a best estimate of future experience.
Form of Payment	The assumed form of payment for retiring participants is based on an experience study performed in 2020 and is believed to be a best estimate of future experience.

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Source of 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

- The stabilized segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2022 to September 2023.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the prescribed generational mortality tables for the 2024 plan year.

Approval for the changes other than the segment interest rates and mortality table was not required as outlined in IRS Regulation 1.430(d) – 1(f)(8).

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor Xcel Energy Inc.

EIN/PN 41-0448030/008

Plan Name New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees

Valuation Date January 1, 2024

Enrolled Actuary Mark A. Afdahl

Enrollment Number 23-06668

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.

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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... 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: NEW CENTURY ENERGIES, INC. RETIREMENT PLAN FOR PUBLIC SERVICE COMPANY OF COLORADO BARGAINING UNIT EES AND FORMER NON-BARGAINING UNIT EES
1b Three-digit plan number (PN): 008
1c Effective date of plan: 07/01/1952
2a Plan sponsor's name (employer, if for a single-employer plan): XCEL ENERGY INC.
2b Employer Identification Number (EIN): 41-0448030
2c Plan Sponsor's telephone number: (612) 330-5500
2d Business code (see instructions): 221500

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, Date, and Name. Contains two rows for plan administrator and employer/plan sponsor, both signed by Yen H. Ly on 10-14-25.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN
5 Total number of participants at the beginning of the plan year	5 6509
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1972
	6a(2) 1952
	6b 3471
	6c 529
	6d 5952
	6e 520
	6f 6472
	6g(1)
6g(2)	
6h 10	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 3F 3H

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

9a Plan funding arrangement (check all that apply) (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	9b 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)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees
and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments as of January 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,168,855	903,264	66,102,279	68,174,398
2025	3,121,774	1,858,080	64,337,834	69,317,688
2026	4,597,240	1,957,062	62,188,031	68,742,333
2027	5,879,088	2,033,163	60,099,199	68,011,450
2028	6,994,807	2,092,069	58,017,387	67,104,263
2029	7,956,990	2,120,555	55,913,678	65,991,223
2030	8,778,804	2,168,773	53,797,924	64,745,501
2031	9,492,871	2,261,431	51,659,821	63,414,123
2032	10,142,378	2,318,324	49,511,586	61,972,288
2033	10,854,521	2,344,130	47,346,929	60,545,580
2034	11,628,023	2,399,544	45,159,415	59,186,982
2035	12,375,269	2,438,527	42,948,882	57,762,678
2036	13,139,358	2,437,280	40,715,779	56,292,417
2037	13,925,350	2,457,320	38,461,536	54,844,206
2038	14,698,014	2,516,034	36,188,971	53,403,019
2039	15,430,702	2,576,056	33,902,722	51,909,480
2040	16,188,920	2,602,837	31,609,464	50,401,221
2041	16,961,071	2,637,646	29,317,964	48,916,681
2042	17,747,639	2,682,939	27,039,012	47,469,590
2043	18,556,878	2,731,617	24,785,075	46,073,570
2044	19,297,962	2,759,640	22,570,050	44,627,652
2045	19,913,434	2,748,025	20,408,802	43,070,261
2046	20,470,156	2,703,310	18,316,486	41,489,952
2047	20,998,498	2,668,091	16,304,937	39,971,526
2048	21,245,605	2,658,281	14,391,212	38,295,098
2049	21,355,996	2,623,759	12,591,666	36,571,421
2050	21,445,612	2,566,089	10,914,569	34,926,270

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2051	21,334,526	2,478,301	9,368,871	33,181,698
2052	21,083,069	2,385,497	7,960,839	31,429,405
2053	20,739,210	2,302,767	6,693,786	29,735,763
2054	20,325,187	2,210,360	5,567,994	28,103,541
2055	19,804,940	2,102,796	4,580,799	26,488,535
2056	19,224,157	1,991,869	3,726,765	24,942,791
2057	18,582,220	1,887,896	2,998,079	23,468,195
2058	17,870,230	1,787,341	2,385,006	22,042,577
2059	17,076,049	1,686,544	1,876,455	20,639,048
2060	16,305,883	1,589,497	1,460,543	19,355,923
2061	15,526,365	1,496,147	1,125,104	18,147,616
2062	14,721,000	1,406,343	858,239	16,985,582
2063	13,919,263	1,319,883	648,716	15,887,862
2064	13,088,885	1,236,545	486,284	14,811,714
2065	12,269,630	1,156,106	361,851	13,787,587
2066	11,449,382	1,078,341	267,559	12,795,282
2067	10,653,772	1,003,026	196,806	11,853,604
2068	9,855,481	929,981	144,165	10,929,627
2069	9,095,957	859,070	105,279	10,060,306
2070	8,357,371	790,223	76,718	9,224,312
2071	7,648,445	723,458	55,821	8,427,724
2072	6,971,016	658,831	40,573	7,670,420
2073	6,311,254	596,462	29,464	6,937,180

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan sponsor

Xcel Energy Inc.

Plan

New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Nonbargaining Unit Employees (PSCo Bargaining Plan)

Effective date and most recent amendment

The plan was originally effective July 1, 1952. Plan provisions were updated to provide a 5% cash balance benefit to participants hired or rehired after February 22, 2018.

Plan year

The twelve-month period ending December 31, 2024.

Final Average Pay Program

Eligibility	Hired before February 22, 2018. Employee participates on first of month following completion of one year of service.
Credited service	Full-time service prior to July 1, 1976, plus one year of service as a covered employee for each year on and after July 1, 1976, employee works at least 1,000 hours. Part-time employees who work at least 1,000 hours but less than 2,080 hours receive proportionate credit.
Vesting service	Full-time service prior to July 1, 1976, plus, for service on and after July 1, 1976, one year of vesting service for each year employee works at least 1,000 hours.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Final average salary

For service prior to January 1, 2012: Highest average monthly rate of basic compensation during any 36 consecutive months of covered employment.

For service after December 31, 2011: Highest average monthly rate of basic compensation during any 48 consecutive months of covered employment.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Normal retirement

- Date: The first of the month on or after age 65.
- Basic benefit for employees hired prior to January 1, 2010: A monthly retirement benefit equal to the sum of
 - a. 1.5% of final average earnings reflecting the highest four years of earnings multiplied by credited service on or after January 1, 2012
 - b. 1.5% of final average earnings based on the highest three years of earnings as of December 31, 2011 multiplied by credited service prior to January 1, 2012.
- Basic benefit for employees hired on or after January 1, 2010: A monthly retirement benefit equal to the sum of
 - a. 1.3% of final average earnings reflecting the highest four years of earnings multiplied by credited service on or after January 1, 2012
 - b. 1.3% of final average earnings based on the highest three years of earnings as of December 31, 2011, multiplied by credited service prior to January 1, 2012.
- Retirement Spending Account (for new hires or transfers to the PSCo Bargaining Plan on or after July 1, 2003)
 - For transfers from the SPS Bargaining pension plan, initial account balance equal to the annual credit times service at date of transfer. For all other participants, initial account balance is \$0.
 - Annual credits equal to \$1,700 after January 1, 2016 (\$1,400 for service prior to January 1, 2016).
 - Interest credits based on one year treasury constant maturities plus 1%.
- Social Security Supplement (for new hires or transfers to the PSCo Bargaining Plan on or after July 1, 2003)
 - A supplement is paid from retirement to Social Security Normal Retirement Age. The supplement is equal to \$50 times vested service (limit 20 years) payable monthly.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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Early retirement

- Date: After age 55 and 20 years of vesting service. Eligibility for the Social Security Supplement is age 57 and 20 years of vesting service, age 55 and sum of age and credited service greater than or equal to 90, or age 65 and 1 year of vesting service.
- Benefit: Benefit calculated as for normal retirement based on service and final average salary at date of termination and reduced for early commencement. The reduction is based on the number of months by which payments precede age 65, at the rate of 1/12 of 3% per month (equal to 3% per year).
- If retirement occurs after age 62 with at least 30 years of vesting service, or the sum of age and Vesting Service is at least 95, full accrued benefit payable.

Disability retirement

- Eligibility: Total and permanent disability. Employee continues to earn vesting service and credited service until retirement.
- Benefit: Benefit calculated as for normal retirement.
- Final average salary is average of salary received during the 12 months of employment prior to disability.

Vested termination

- Eligibility: After 3 years of vesting service.
- Benefit: Benefit calculated as for normal retirement (excluding the Social Security Supplement) based on service and final average salary at date of termination. Benefit payable on the first day of any month after age 55. If payments start before age 65, benefit will be reduced based on the number of months by which payments precede age 65, at the rate of 1/12 of 3% per month (equal to 3% per year)

Pre-retirement death benefits

- If participant dies before commencing benefits and after age 45 while still employed or covered under the LTD Income Plan, the surviving spouse will receive a benefit calculated as if the participant had retired on the first day of the month before death and elected a 50% joint and survivor form of payment. The benefit amount is not reduced for any early retirement factor, even though calculated on an early retirement age. Benefit payable on first day of month following participant's death.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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- If participant does not meet the above conditions, a benefit is payable to the surviving spouse if:
 - a. Participant has been married to spouse for at least the one-year period ending on the participant's date of death,
 - b. Participant has a vested benefit,
 - c. Participant has not started receiving benefits.

If these three conditions apply:

- If participant dies after age 55, monthly benefit for the surviving spouse is equal to the survivor annuity as if participant retired on the day before the date of death with a 50% joint and survivor annuity payable starting on first day of month after participants date of death.
- If participant dies at or before age 55, monthly benefit for the surviving spouse is equal to the survivor annuity as if participant separated from service on the date of death, survived to age 55, retired with 50% joint and survivor annuity, and died on the day after 55th birthday. Benefits are payable starting on first day of month after participant would have attained age 55.

Post-retirement death benefits

The only death benefits which shall be payable under the plan upon the death of a participant after his termination of employment and after payment of retirement income benefits under the plan has commenced to the participant shall be the unpaid installments of annuity, if any, which are to be continued under the form of pension which the participant has elected or which are provided automatically in the absence of the participant's affirmative election.

Form of benefit

For participants who are at time of retirement, benefits are paid as a reduced life annuity with 50% of the reduced benefit payable continuing to the spouse upon the participant's death. If retirement occurs after December 31, 1993, and spouse predeceases participant, benefit will increase to the original unreduced life annuity amount. For unmarried participants, benefits are paid as a life annuity.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Cash Balance Program

Eligibility	Hired or rehired after February 22, 2018. Employee participates on first of month following attainment of age 20 and completion of one year of service.
Credited service	N/A.
Vesting service	One year of vesting service for each year employee works at least 1,000 hours, excluding service before age 18.
Compensation	Base pay plus incentives received by a participant.
Pay Credits	5% of the participant's compensation for the year is added to the cash balance account at the end of the year. No pay credit is provided while on disability.
Interest Credits	Based on the 30-year U.S. Treasury Constant Maturities for the November of the year preceding the plan year, the interest credit is added to the cash balance at the end of the year or the date of commencement, if earlier. Interest is based on the cash balance account at the beginning of the year.
Normal retirement	<ul style="list-style-type: none">• Date: First day of the month following the Participant's 65th birthday and five years of participation.• Benefit: Lump sum benefit equal to the accumulation of pay and interest credits through the participant's employment.
Other Benefits (including death benefits)	<ul style="list-style-type: none">• Eligibility: Participants are eligible to commence upon termination of employment. Three years of vesting service are required for eligibility• Benefit: Lump sum benefit equal to the accumulation of pay and interest credits through the participant's date of commencement.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability retirement

Pay Credits and Interest Credits continue after the date of disability.

Form of benefit

Lump Sum equal to the cash balance account as of the date the benefit is being determined.

In lieu of a lump sum, participants may elect to receive an actuarial equivalent annuity.

Changes since last valuation None.

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	(12,496,135)	15.00000	(12,496,135)	(1,136,902)
2. Shortfall	01/01/2023	108,999,331	14.00000	104,588,678	9,982,236
Total				92,092,543	8,845,334

Plan Name: New Century Energies, Inc. Retirement Plan for PSCo Bargaining Unit Employees and Former Non-Bargaining Unit Employees
EIN / PN: 41-0448030/008
Plan Sponsor: Xcel Energy Inc.
Valuation Date: January 1, 2024