

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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.) [x] 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. [x]
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: NEW MEXICO GAS COMPANY, INC. COMPREHENSIVE RETIREE HEALTH PLAN
1b Three-digit plan number (PN): 503
1c Effective date of plan: 11/01/2008
2a Plan sponsor's name (employer, if for a single-employer plan): NEW MEXICO GAS COMPANY, INC.
2b Employer Identification Number (EIN): 26-2145114
2c Plan Sponsor's telephone number: 505-798-3315
2d Business code (see instructions): 221210

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">342</td> </tr> </table>	5	342																		
5	342																				
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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">6a(1)</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6a(2)</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6b</td> <td style="text-align: right;">341</td> </tr> <tr> <td style="width:10%; text-align: center;">6c</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6d</td> <td style="text-align: right;">341</td> </tr> <tr> <td style="width:10%; text-align: center;">6e</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6f</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6g(1)</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6g(2)</td> <td></td> </tr> <tr> <td style="width:10%; text-align: center;">6h</td> <td></td> </tr> </table>	6a(1)		6a(2)		6b	341	6c		6d	341	6e		6f		6g(1)		6g(2)		6h	
6a(1)																					
6a(2)																					
6b	341																				
6c																					
6d	341																				
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td></td> </tr> </table>	7																			
7																					

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4D 4E

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input checked="" type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input checked="" 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 3 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
---	---

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

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

<p>A Name of plan NEW MEXICO GAS COMPANY, INC. COMPREHENSIVE RETIREE HEALTH PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>503</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NEW MEXICO GAS COMPANY, INC.</p>	<p>D Employer Identification Number (EIN) 26-2145114</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
UNITEDHEALTHCARE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2739571	79413	S5820/5921	172	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
---	--

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	72983
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

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

A Name of plan NEW MEXICO GAS COMPANY, INC. COMPREHENSIVE RETIREE HEALTH PLAN	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 NEW MEXICO GAS COMPANY, INC.	D Employer Identification Number (EIN) 26-2145114	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
UNITEDHEALTHCARE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2739571	79413	1063	191	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶ **MEDICARE SUPPLEMENT**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)
b Benefit charges (1) Claims paid	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
(2) Claim reserves		9d(2)
(3) Other reserves		9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	215461
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

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

<p>A Name of plan NEW MEXICO GAS COMPANY, INC. COMPREHENSIVE RETIREE HEALTH PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>503</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NEW MEXICO GAS COMPANY, INC.</p>	<p>D Employer Identification Number (EIN) 26-2145114</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VISION SERVICE PLAN

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-3560825	32395	30106975	166	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="color: blue;">0</p>	<p>(b) Total amount of fees paid</p> <p style="color: blue;">0</p>
--	---

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	18000
(2) Increase (decrease) in amount due but unpaid		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)	18000
b Benefit charges (1) Claims paid		9b(1)	15480
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)	15480
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)	2520	
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		2520
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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.
--	--	---

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

A Name of plan NEW MEXICO GAS COMPANY, INC. COMPREHENSIVE RETIREE HEALTH PLAN	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 NEW MEXICO GAS COMPANY, INC.	D Employer Identification Number (EIN) 26-2145114	

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

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

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

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

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

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

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

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

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

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

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

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

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)

PNC BANK

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 52	N/A	17596	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 6565 AMERICAS PKWY ALBUQUERQUE, NM 87110	e Telephone: 505-878-7200

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan NEW MEXICO GAS COMPANY, INC. COMPREHENSIVE RETIREE HEALTH PLAN	B Three-digit plan number (PN) ▶ <u>503</u>
C Plan sponsor's name as shown on line 2a of Form 5500 NEW MEXICO GAS COMPANY, INC.	D Employer Identification Number (EIN) <u>26-2145114</u>

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	235877
		247972
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	719245
(2) U.S. Government securities	1c(2)	203145
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1652223
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1600784
(15) Other.....	1c(15)	34540365
		35247075

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	37147710	37298976
Liabilities			
g Benefit claims payable.....	1g	1008979	343666
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	23775	19100
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1032754	362766
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	36114956	36936210

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	1500000	
(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)		1500000
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)	95382	
(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)	660208	
(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)		
(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)		74272
c Other income	2c		4675
d Total income. Add all income amounts in column (b) and enter total.....	2d		2334537

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1495687	
(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)		1495687
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	17596	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		17596
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1513283

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		821254
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

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

Report of Independent Auditors
and Financial Statements with
Supplemental Schedule

**New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan**

December 31, 2024 and 2023



Table of Contents

	Page
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Statements of Plan Benefit Obligations	7
Statement of Changes in Plan Benefit Obligations	8
Notes to Financial Statements	9
Supplemental Schedule	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	16

Report of Independent Auditors

The Plan Administrator of
New Mexico Gas Company, Inc. Comprehensive Retiree Health Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of New Mexico Gas Company, Inc. Comprehensive Retiree Health 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 and plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in plan benefit obligations for the year ended December 31, 2024, 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 New Mexico Gas Company, Inc. Comprehensive Retiree Health 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 year ended December 31, 2024, stating that the certified investment information, as described in Note 6 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 (GAAP).
- 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 New Mexico Gas Company, Inc. Comprehensive Retiree Health 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 GAAP, 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 New Mexico Gas Company, Inc. Comprehensive Retiree Health Plan's ability to continue as a going concern within 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 New Mexico Gas Company, Inc. Comprehensive Retiree Health 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 New Mexico Gas Company, Inc. Comprehensive Retiree Health 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 GAAP.

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 GAAP.

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.

Other Matter

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Baker Tilly US, LLP

Albuquerque, New Mexico
October 14, 2025

Financial Statements

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Government money market fund	\$ 203,145	\$ 719,245
Long-term bond index mutual fund	762,093	795,512
International stock index mutual fund	394,898	419,086
Stock market index mutual fund	443,793	437,625
Life insurance policies - cash surrender values	35,247,075	34,540,365
Total investments, at fair value	37,051,004	36,911,833
Prepaid taxes	244,174	229,874
Accrued income receivable	3,798	6,003
TOTAL ASSETS	37,298,976	37,147,710
LIABILITIES		
Amounts owed to Plan sponsor	343,666	1,008,979
Income taxes payable	19,100	23,775
TOTAL LIABILITIES	362,766	1,032,754
NET ASSETS AVAILABLE FOR BENEFITS	\$ 36,936,210	\$ 36,114,956

See accompanying notes.

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment income	
Net appreciation in fair value of investments	\$ 660,208
Interest and dividends	<u>169,654</u>
Total investment income	829,862
Income tax benefit	4,675
Contributions from liquidation of life insurance policies	<u>1,500,000</u>
Total additions	<u>2,334,537</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Participant claim expense	1,495,687
Administrative expenses	<u>17,596</u>
Total deductions	<u>1,513,283</u>
CHANGE IN NET ASSETS	821,254
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>36,114,956</u>
End of year	<u><u>\$ 36,936,210</u></u>

See accompanying notes.

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Statements of Plan Benefit Obligations
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
POSTRETIREMENT BENEFIT OBLIGATIONS		
Current retirees	\$ 7,749,432	\$ 7,805,379
Other participants fully eligible for benefits	<u>7,801,610</u>	<u>8,344,807</u>
TOTAL POSTRETIREMENT BENEFIT OBLIGATIONS	<u>\$ 15,551,042</u>	<u>\$ 16,150,186</u>

See accompanying notes.

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Statement of Changes in Plan Benefit Obligations
Year Ended December 31, 2024

POSTRETIREMENT BENEFIT OBLIGATIONS	
Balance at beginning of year	\$ 16,150,186
Increase (decrease) during the period attributable to	
Claims paid	(1,495,687)
Interest cost	816,631
Actuarial loss	<u>79,912</u>
TOTAL POSTRETIREMENT BENEFIT OBLIGATIONS, at end of year	<u>\$ 15,551,042</u>

See accompanying notes.

New Mexico Gas Company, Inc. Comprehensive Retiree Health Plan Notes to Financial Statements

Note 1 – Description of Plan

The following description of the New Mexico Gas Company, Inc. Comprehensive Retiree Health Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General – The Plan is a welfare benefit plan covering certain former employees of PNM Resources, Inc. (PNMR) and Texas-New Mexico Power Company (TNMP), who became New Mexico Gas Company (NMGC) employees as a result of NMGC's purchase of PNMR's gas asset. The Plan was established November 1, 2008; however, former PNMR or TNMP employees were not employees until January 30, 2009. The Plan provides benefits through medical, dental, and vision programs. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). New Mexico Gas Company, Inc. (NMGC or Company) is the Plan's sponsor and serves as Plan administrator.

Plan benefits – The Plan provides health, dental, prescription drug, and vision benefits to participants and to their beneficiaries and covered dependents of retiree participant groups. Participants of the Plan are those former employees of PNMR or TNMP who satisfied the requirements for retiree health benefits from PNMR or TNMP based on their combined PNMR, TNMP, and NMGC service on their last day of work for NMGC. Medical claims of retired participants, dependents, and beneficiaries are administered by Blue Shield of Florida (BCBSFL) and then processed by Blue Cross and Blue Shield of South Carolina (BCBSSC) as well as the United Health Care via the AARP Health Care Options Program. The claims processed by BCBSSC are through self-insured programs funded by participant paid premiums and the net assets of the Plan. Benefits provided through the AARP Health Care Options Program are fully insured through participant contributions and net assets of the Plan. Dental claims are processed primarily by Delta Dental Plan of New Mexico and are also self-insured and funded by participant premiums and the net assets of the Plan. Prescription drug claims are processed by Express Scripts. Vision claims are processed by Vision Service Plan (VSP) and are fully insured by participant premium. The medical and dental benefits are reflected in the actuarial valuation calculation of the post-retirement benefit obligation prepared by Mercer.

Contributions and funding policy – Health, dental, prescription drug, and vision benefits are funded by employer and participant contributions. A participant contributes amounts based on the type of coverage chosen. The Company contributes amounts necessary to pay current medical and dental benefits to participants in accordance with the Plan provisions and to maintain Plan assets sufficient to pay estimated medical and dental claims incurred but not reported, which are included in amounts owed to the Plan sponsor in the accompanying statements of net assets available for benefits. The Plan has Voluntary Employee Beneficiary Associations (VEBAs) in accordance with Section 501(c)(9) of the Internal Revenue Code (IRC) to hold the investments of the New Mexico Gas Company, Inc. Union VEBA trust for retirees (Union VEBA trust) and the New Mexico Gas Company, Inc. Non-union VEBA trust for retirees (Non-union VEBA trust).

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the accrual method of accounting, and include the investments held within the Union VEBA trust and the Non-union VEBA trust, the related liabilities, earnings, gains, net appreciation, and expenses of the respective VEBAs.

Use of estimates – The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation – Investments are stated at fair value as certified by the Plan’s trustee, PNC Bank, National Association (the Trustee). Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Postretirement benefit obligations – Postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to employee service as of December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees or their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement based on service rendered to date. Prior to an active employee’s full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee’s service rendered to the valuation date.

The actuarial present value of the Plan’s postretirement benefit obligation is determined by the actuarial firm of Mercer, which applies actuarial assumptions to adjust the obligation in accordance with generally accepted actuarial principles. For measurement purposes, the health care cost trend rate for the medical plan was assumed to be 6.09% and 6.39% for years 2024 and 2023, respectively, decreasing to 4.00% by 2047 and to remain at that level thereafter. The trend rate for the dental plan is assumed to remain at a level of 4.00% for all years.

The health care cost trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation by \$764,922 and \$887,449 as of December 31, 2024 and 2023, respectively.

The following were other significant assumptions used in the actuarial valuation of the postretirement benefit obligations as of December 31, 2024 and 2023:

Discount rate	5.67% for 2024 and 5.28% for 2023
Expected long-term return on assets	4.25% for 2024 and 2.50% for 2023
Rates of retirement	Probability of retirement for employees aged 45 to 65; based on years of service

New Mexico Gas Company, Inc.

Comprehensive Retiree Health Plan

Notes to Financial Statements

Rates of healthy mortality

Base table: PRI 2012 annuitant and non-annuitant tables, without collar adjustment which are the PRI 2012 mortality tables

Improvement scale: Generational projection using Mercer's modified version of the MP2021 projection scale (MMP 2021)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations. The differences could have a material effect on the amount of accumulated benefit obligations of the Plan.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in the fair value of investments consists of both the realized gains and losses and unrealized appreciation and depreciation of those investments.

Payment of claims – Claims paid related to benefits are recorded when incurred. Claims paid from the Plan included in the postretirement benefit obligations are recorded when paid, resulting in a timing difference between the claims paid amount reported on the statement of changes in net assets available for benefits and the statement of changes in plan benefit obligations.

Administrative expenses – The administrative expenses reflected in the Plan's financial statements consists of trustee fees. All other administrative expenses are paid by NMGC.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements.

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements are available to be issued.

Note 3 – Fair Value Measurements

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

The three levels of the fair value hierarchy are described as follows:

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

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Notes to Financial Statements

Level 2 Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Index mutual funds – The index funds are valued at the net asset value (NAV) of shares held by the Plan at year end using prices quoted by the relevant pricing agent. Such securities are classified within Level 1 of the valuation hierarchy.

Government money market fund – The government fund is institutional fund and is reported at Level 1 of the valuation hierarchy. This investment seeks to provide maximum current income consistent with preserving capital and maintain daily liquidity. Fair values are provided by the Trustee utilizing a pricing service. The pricing service provider predominately uses the market approach using bid side market value based upon a hierarchy of information for specific securities or securities with similar characteristics. The government fund is measured at NAV at year-end.

Life insurance policies – cash surrender values – The Plan invests in the underlying assets within life insurance policies (policies) which are owned by the trust and used as an investment vehicle. The policies are valued based on the cash surrender values as reported by the account managers. The Plan invests the underlying assets of the policies in Unit Investment Trusts which seek a target allocation of 60% equity and 40% fixed income securities. The policies seek long-term capital appreciation and are reported at Level 2 of the valuation hierarchy. The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Notes to Financial Statements

The following tables disclose by level, the fair value hierarchy, of the Plan's assets at fair value:

	Fair Value Measurement at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Index mutual funds	\$ 1,600,784	\$ -	\$ -	\$ 1,600,784
Government money market fund	203,145	-	-	203,145
Life insurance policies - cash surrender values	-	35,247,075	-	35,247,075
Total assets at fair value	\$ 1,803,929	\$ 35,247,075	\$ -	\$ 37,051,004

	Fair Value Measurement at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Index mutual funds	\$ 1,652,223	\$ -	\$ -	\$ 1,652,223
Government money market fund	719,245	-	-	719,245
Life insurance policies - cash surrender values	-	34,540,365	-	34,540,365
Total assets at fair value	\$ 2,371,468	\$ 34,540,365	\$ -	\$ 36,911,833

Note 4 – Tax Status

The VEBA's established under the Plan to hold the Plan's assets are intended to qualify pursuant to Section 501(c)(9) of the IRC and, accordingly, the trusts' net investment income is exempt from income taxes. The Union VEBA trust and Non-union VEBA trust obtained favorable tax exemption letters dated August 7, 2014 and July 9, 2014, respectively, from the Internal Revenue Service, and the Plan sponsor believes that the Trusts continue to qualify and operate in accordance with the applicable provisions of the IRC.

Although the Plan for the non-bargaining unit retirees and the related trust are designed in accordance with applicable sections of the IRC, and the non-union trust is exempt from most federal income taxes, investment income of the trust holding the assets for the non-bargaining unit retirees constitutes unrelated business income. This income subjects the non-bargaining unit retirees' trust to federal unrelated business income tax. Since the bargaining unit decertified its Union Status in 2012, the Plan for the bargaining unit retirees is similarly subject to unrelated business income tax. The tax provision for the non-bargaining unit retirees' trust and bargaining unit retirees' trust consists of current income tax benefit of \$4,675 for the year ended December 31, 2024. The prepaid income tax as of December 31, 2024 and 2023, respectively, in the amounts of \$244,174 and \$229,874, consist of amounts paid in advance related to future taxes due. The income tax payable in the amounts of \$19,100 and \$23,775 consist of amounts due as of December 31, 2024 and 2023, respectively.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements.

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Notes to Financial Statements

Note 5 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

Note 6 – Certified Investment Information

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5(C) of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee, has certified to the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, dividends, and interest reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Investments reflected on the schedule of assets (held at end of year).

Note 7 – Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to and contributions required by retirees, to discontinue its contributions at any time, and to terminate the Plan, or any component program of the Plan, subject to the provisions set forth in ERISA. Upon termination, the assets then remaining, if any, shall be subject to the applicable provisions of the Plan then in effect and shall be used until exhausted to pay benefits to employees in the order of their entitlement. Benefits earned through the date of termination to the extent they exceed the assets of the Plan will be funded by the plan sponsor.

Supplemental Schedule

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Employer Identification Number: 26-2145114, Plan Number: 503
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Fidelity Government Fund	Government fund, 203,145 units	\$ 203,145	\$ 203,145
	Vanguard Long Term Bond Index Fd	Debt securities, 73,349 units	951,198	762,093
	Vanguard Total Stk Mkt Indx Fd	Equity securities, 3,147 units	113,333	443,793
	Vanguard Total Intl Stk Indx	Equity securities, 12,461 units	303,652	394,898
	Delaware Life Insurance Policy	Unit investment trust, 34500059	600,767	821,117
	Delaware Life Insurance Policy	Unit investment trust, 34500040	581,857	798,058
	Delaware Life Insurance Policy	Unit investment trust, 34500045	581,857	798,058
	Delaware Life Insurance Policy	Unit investment trust, 34500052	581,857	798,058
	Delaware Life Insurance Policy	Unit investment trust, 34500044	563,544	775,242
	Delaware Life Insurance Policy	Unit investment trust, 34500053	563,544	775,242
	Delaware Life Insurance Policy	Unit investment trust, 34500058	563,544	775,242
	Delaware Life Insurance Policy	Unit investment trust, 34500017	553,388	730,018
	Delaware Life Insurance Policy	Unit investment trust, 34500034	553,388	730,018
	Delaware Life Insurance Policy	Unit investment trust, 34500012	536,929	716,739
	Delaware Life Insurance Policy	Unit investment trust, 34500042	512,025	708,415
	Delaware Life Insurance Policy	Unit investment trust, 34500062	512,025	708,415
	Delaware Life Insurance Policy	Unit investment trust, 34500048	495,634	686,272
	Delaware Life Insurance Policy	Unit investment trust, 34500037	489,294	670,021
	Delaware Life Insurance Policy	Unit investment trust, 34500049	479,581	664,251
	Delaware Life Insurance Policy	Unit investment trust, 34500046	528,752	658,348
	Delaware Life Insurance Policy	Unit investment trust, 34500061	463,888	642,486
	Delaware Life Insurance Policy	Unit investment trust, 34500047	448,618	621,335
	Delaware Life Insurance Policy	Unit investment trust, 34500051	448,618	621,335
	Delaware Life Insurance Policy	Unit investment trust, 34500055	448,618	621,335
	Delaware Life Insurance Policy	Unit investment trust, 34500008	444,607	618,170
	Delaware Life Insurance Policy	Unit investment trust, 34500024	444,607	618,170
	Delaware Life Insurance Policy	Unit investment trust, 34500028	417,158	583,775
	Delaware Life Insurance Policy	Unit investment trust, 34500056	419,424	580,912
	Delaware Life Insurance Policy	Unit investment trust, 34500022	403,960	566,585
	Delaware Life Insurance Policy	Unit investment trust, 34500023	403,960	566,585
	Delaware Life Insurance Policy	Unit investment trust, 34500035	403,960	566,585
	Delaware Life Insurance Policy	Unit investment trust, 34500011	391,029	549,230
	Delaware Life Insurance Policy	Unit investment trust, 34500020	391,029	549,230
	Delaware Life Insurance Policy	Unit investment trust, 34500038	391,029	549,230

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Employer Identification Number: 26-2145114, Plan Number: 503
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Delaware Life Insurance Policy	Unit investment trust, 34500027	504,910	545,428
	Delaware Life Insurance Policy	Unit investment trust, 34500003	384,986	541,912
	Delaware Life Insurance Policy	Unit investment trust, 34500014	378,364	531,825
	Delaware Life Insurance Policy	Unit investment trust, 34500026	378,364	531,825
	Delaware Life Insurance Policy	Unit investment trust, 34500029	378,364	531,825
	Delaware Life Insurance Policy	Unit investment trust, 34500021	459,054	528,138
	Delaware Life Insurance Policy	Unit investment trust, 34500041	379,305	525,363
	Delaware Life Insurance Policy	Unit investment trust, 34500043	379,305	525,363
	Delaware Life Insurance Policy	Unit investment trust, 34500016	444,607	519,224
	Delaware Life Insurance Policy	Unit investment trust, 34500010	365,983	514,471
	Delaware Life Insurance Policy	Unit investment trust, 34500007	353,936	497,638
	Delaware Life Insurance Policy	Unit investment trust, 34500015	353,936	497,638
	Delaware Life Insurance Policy	Unit investment trust, 34500019	353,936	497,638
	Delaware Life Insurance Policy	Unit investment trust, 34500001	338,844	496,929
	Delaware Life Insurance Policy	Unit investment trust, 34500009	342,228	481,284
	Delaware Life Insurance Policy	Unit investment trust, 34500063	333,151	479,566
	Delaware Life Insurance Policy	Unit investment trust, 34500031	391,029	477,034
	Delaware Life Insurance Policy	Unit investment trust, 34500002	317,846	472,350
	Delaware Life Insurance Policy	Unit investment trust, 34500036	342,228	430,576
	Delaware Life Insurance Policy	Unit investment trust, 34500060	308,734	426,778
	Delaware Life Insurance Policy	Unit investment trust, 34500033	299,252	421,377
	Delaware Life Insurance Policy	Unit investment trust, 34500018	319,970	408,498
	Delaware Life Insurance Policy	Unit investment trust, 34500032	289,344	407,538
	Delaware Life Insurance Policy	Unit investment trust, 34500057	287,892	397,024
	Delaware Life Insurance Policy	Unit investment trust, 34500025	279,693	394,022
	Delaware Life Insurance Policy	Unit investment trust, 34500030	270,288	380,824
	Delaware Life Insurance Policy	Unit investment trust, 34500064	270,172	376,892
	Delaware Life Insurance Policy	Unit investment trust, 34500006	261,120	367,838
	Delaware Life Insurance Policy	Unit investment trust, 34500065	251,876	358,628
	Delaware Life Insurance Policy	Unit investment trust, 34500050	250,243	342,586
	Delaware Life Insurance Policy	Unit investment trust, 34500013	235,212	330,568
	Delaware Life Insurance Policy	Unit investment trust, 34500039	243,575	325,592
	Delaware Life Insurance Policy	Unit investment trust, 34500004	205,453	320,011
	Delaware Life Insurance Policy	Unit investment trust, 34500054	217,707	294,395
			<u>\$ 27,360,726</u>	<u>\$ 37,051,004</u>

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Employer Identification Number: 26-2145114, Plan Number: 503
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Fidelity Government Fund	Government fund, 203,145 units	\$ 203,145	\$ 203,145
	Vanguard Long Term Bond Index Fd	Debt securities, 73,349 units	951,198	762,093
	Vanguard Total Stk Mkt Indx Fd	Equity securities, 3,147 units	113,333	443,793
	Vanguard Total Intl Stk Indx	Equity securities, 12,461 units	303,652	394,898
	Delaware Life Insurance Policy	Unit investment trust, 34500059	600,767	821,117
	Delaware Life Insurance Policy	Unit investment trust, 34500040	581,857	798,058
	Delaware Life Insurance Policy	Unit investment trust, 34500045	581,857	798,058
	Delaware Life Insurance Policy	Unit investment trust, 34500052	581,857	798,058
	Delaware Life Insurance Policy	Unit investment trust, 34500044	563,544	775,242
	Delaware Life Insurance Policy	Unit investment trust, 34500053	563,544	775,242
	Delaware Life Insurance Policy	Unit investment trust, 34500058	563,544	775,242
	Delaware Life Insurance Policy	Unit investment trust, 34500017	553,388	730,018
	Delaware Life Insurance Policy	Unit investment trust, 34500034	553,388	730,018
	Delaware Life Insurance Policy	Unit investment trust, 34500012	536,929	716,739
	Delaware Life Insurance Policy	Unit investment trust, 34500042	512,025	708,415
	Delaware Life Insurance Policy	Unit investment trust, 34500062	512,025	708,415
	Delaware Life Insurance Policy	Unit investment trust, 34500048	495,634	686,272
	Delaware Life Insurance Policy	Unit investment trust, 34500037	489,294	670,021
	Delaware Life Insurance Policy	Unit investment trust, 34500049	479,581	664,251
	Delaware Life Insurance Policy	Unit investment trust, 34500046	528,752	658,348
	Delaware Life Insurance Policy	Unit investment trust, 34500061	463,888	642,486
	Delaware Life Insurance Policy	Unit investment trust, 34500047	448,618	621,335
	Delaware Life Insurance Policy	Unit investment trust, 34500051	448,618	621,335
	Delaware Life Insurance Policy	Unit investment trust, 34500055	448,618	621,335
	Delaware Life Insurance Policy	Unit investment trust, 34500008	444,607	618,170
	Delaware Life Insurance Policy	Unit investment trust, 34500024	444,607	618,170
	Delaware Life Insurance Policy	Unit investment trust, 34500028	417,158	583,775
	Delaware Life Insurance Policy	Unit investment trust, 34500056	419,424	580,912
	Delaware Life Insurance Policy	Unit investment trust, 34500022	403,960	566,585
	Delaware Life Insurance Policy	Unit investment trust, 34500023	403,960	566,585
	Delaware Life Insurance Policy	Unit investment trust, 34500035	403,960	566,585
	Delaware Life Insurance Policy	Unit investment trust, 34500011	391,029	549,230
	Delaware Life Insurance Policy	Unit investment trust, 34500020	391,029	549,230
	Delaware Life Insurance Policy	Unit investment trust, 34500038	391,029	549,230

New Mexico Gas Company, Inc.
Comprehensive Retiree Health Plan
Employer Identification Number: 26-2145114, Plan Number: 503
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Delaware Life Insurance Policy	Unit investment trust, 34500027	504,910	545,428
	Delaware Life Insurance Policy	Unit investment trust, 34500003	384,986	541,912
	Delaware Life Insurance Policy	Unit investment trust, 34500014	378,364	531,825
	Delaware Life Insurance Policy	Unit investment trust, 34500026	378,364	531,825
	Delaware Life Insurance Policy	Unit investment trust, 34500029	378,364	531,825
	Delaware Life Insurance Policy	Unit investment trust, 34500021	459,054	528,138
	Delaware Life Insurance Policy	Unit investment trust, 34500041	379,305	525,363
	Delaware Life Insurance Policy	Unit investment trust, 34500043	379,305	525,363
	Delaware Life Insurance Policy	Unit investment trust, 34500016	444,607	519,224
	Delaware Life Insurance Policy	Unit investment trust, 34500010	365,983	514,471
	Delaware Life Insurance Policy	Unit investment trust, 34500007	353,936	497,638
	Delaware Life Insurance Policy	Unit investment trust, 34500015	353,936	497,638
	Delaware Life Insurance Policy	Unit investment trust, 34500019	353,936	497,638
	Delaware Life Insurance Policy	Unit investment trust, 34500001	338,844	496,929
	Delaware Life Insurance Policy	Unit investment trust, 34500009	342,228	481,284
	Delaware Life Insurance Policy	Unit investment trust, 34500063	333,151	479,566
	Delaware Life Insurance Policy	Unit investment trust, 34500031	391,029	477,034
	Delaware Life Insurance Policy	Unit investment trust, 34500002	317,846	472,350
	Delaware Life Insurance Policy	Unit investment trust, 34500036	342,228	430,576
	Delaware Life Insurance Policy	Unit investment trust, 34500060	308,734	426,778
	Delaware Life Insurance Policy	Unit investment trust, 34500033	299,252	421,377
	Delaware Life Insurance Policy	Unit investment trust, 34500018	319,970	408,498
	Delaware Life Insurance Policy	Unit investment trust, 34500032	289,344	407,538
	Delaware Life Insurance Policy	Unit investment trust, 34500057	287,892	397,024
	Delaware Life Insurance Policy	Unit investment trust, 34500025	279,693	394,022
	Delaware Life Insurance Policy	Unit investment trust, 34500030	270,288	380,824
	Delaware Life Insurance Policy	Unit investment trust, 34500064	270,172	376,892
	Delaware Life Insurance Policy	Unit investment trust, 34500006	261,120	367,838
	Delaware Life Insurance Policy	Unit investment trust, 34500065	251,876	358,628
	Delaware Life Insurance Policy	Unit investment trust, 34500050	250,243	342,586
	Delaware Life Insurance Policy	Unit investment trust, 34500013	235,212	330,568
	Delaware Life Insurance Policy	Unit investment trust, 34500039	243,575	325,592
	Delaware Life Insurance Policy	Unit investment trust, 34500004	205,453	320,011
	Delaware Life Insurance Policy	Unit investment trust, 34500054	217,707	294,395
			<u>\$ 27,360,726</u>	<u>\$ 37,051,004</u>