

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: TRANSCANADA USA SERVICES INC. MEDICAL AND RETIREE LIFE INSURANCE BENEFITS PLAN
1b Three-digit plan number (PN): 530
1c Effective date of plan: 01/01/2024
2a Plan sponsor's name (employer, if for a single-employer plan): TRANSCANADA USA SERVICES INC.
2b Employer Identification Number (EIN): 98-0460263
2c Plan Sponsor's telephone number: 877-669-8111
2d Business code (see instructions): 486000

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 type="checkbox"/> Same as Plan Sponsor TRANSCANADA USA INVESTMENT COMMITTEE 450-1ST STREET SW CALGARY, ALBERTA T2P 5H1 CA	3b Administrator's EIN 33-1226091 3c Administrator's telephone number 877-669-8111																				
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="width:90%; text-align: right;">0</td> </tr> </table>	5	0																		
5	0																				
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%;">6a(1)</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">3112</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">3021</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">51</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">6184</td> </tr> <tr> <td>6e</td> <td></td> </tr> <tr> <td>6f</td> <td></td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td></td> </tr> </table>	6a(1)	0	6a(2)	3112	6b	3021	6c	51	6d	6184	6e		6f		6g(1)		6g(2)		6h	
6a(1)	0																				
6a(2)	3112																				
6b	3021																				
6c	51																				
6d	6184																				
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 style="width:90%;"></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 4B 4L

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input 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> 2 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
---	--

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

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

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

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

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

Receipt Confirmation Code _____

<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 TRANSCANADA USA SERVICES INC. MEDICAL AND RETIREE LIFE INSURANCE BENEFITS PLAN</p>	<p>B Three-digit plan number (PN) ▶ 530</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRANSCANADA USA SERVICES INC.</p>	<p>D Employer Identification Number (EIN) 98-0460263</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
METROPOLITAN LIFE 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
13-5581829	65978	0117492		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 219173</p>	<p>(b) Total amount of fees paid 75315</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

MERCER HEALTH & BENEFITS LLC **4565 PAYSHERE CIR**
CHICAGO, IL 60674

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
219173	75315	SUPPLEMENTAL COMPENSATION AND MARKETING FEES	3

(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	0
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	0
e Deductions:	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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)	0
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)	0
	(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)	0
	(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		1556391
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. ▶

<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 TRANSCANADA USA SERVICES INC. MEDICAL AND RETIREE LIFE INSURANCE BENEFITS PLAN</p>	<p>B Three-digit plan number (PN) ▶ 530</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRANSCANADA USA SERVICES INC.</p>	<p>D Employer Identification Number (EIN) 98-0460263</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
RELIASTAR LIFE 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
41-0451140	67105	69974-8	3182	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 128655	(b) Total amount of fees paid 14124
---	---

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
MERCER HEALTH & BENEFITS, LLC PO BOX 850502
MINNEAPOLIS, MN 55485-0502

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
128655			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MERCER HEALTH & BENEFITS, LLC 4565 PAYSHERE CIRCLE
CHICAGO, IL 60674

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	14124	SERVICE FEE	3

(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	0
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	0
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	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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)	0
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)	0
	(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)	0
	(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		1765561
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 TRANSCANADA USA SERVICES INC. MEDICAL AND RETIREE LIFE INSURANCE BENEFITS PLAN	B Three-digit plan number (PN) ▶	530
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSCANADA USA SERVICES INC.	D Employer Identification Number (EIN) 98-0460263	

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	100382	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)

NORTHERN TRUST

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 27 50 51 68	NONE	68897	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PORTER, WRIGHT, MORRIS & ARTHUR

31-4373657

(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?
29 50	NONE	67039	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KPMG

345 PARK AVENUE
NEW YORK, NY 10154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	40967	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 <u>TRANSCANADA USA SERVICES INC. MEDICAL AND RETIREE LIFE INSURANCE BENEFITS PLAN</u>	B Three-digit plan number (PN) ▶	<u>530</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRANSCANADA USA SERVICES INC.</u>	D Employer Identification Number (EIN) <u>98-0460263</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COMMON ALL CNTRY WLD IND IMI NL</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>26-6411809-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40093239</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COMMON SHORT-TERM INV FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>36-6452394-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1809180</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan TRANSCANADA USA SERVICES INC. MEDICAL AND RETIREE LIFE INSURANCE BENEFITS PLAN		B Three-digit plan number (PN) ▶	530
C Plan sponsor's name as shown on line 2a of Form 5500 TRANSCANADA USA SERVICES INC.		D Employer Identification Number (EIN) 98-0460263	

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)	0	1281200
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	628359
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	0	41902419
(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)	0	99776698
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	645722

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	0	144234398
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	17935043
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	17935043
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	0	126299355

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)	33765839	
(B) Participants.....	2a(1)(B)	9380718	
(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)		43146557
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	127488	
(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)		127488
(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)	4221389	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4221389
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4436382
(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)		-6049552
c Other income	2c		2582370
d Total income. Add all income amounts in column (b) and enter total	2d		48464634

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	59616231	
(2) To insurance carriers for the provision of benefits	2e(2)	3322309	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		62938540
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)	1608	
(4) IQPA audit fees	2i(4)	40967	
(5) Investment advisory and investment management fees	2i(5)	28126	
(6) Bank or trust company trustee/custodial fees	2i(6)	40771	
(7) Actuarial fees	2i(7)	100382	
(8) Legal fees	2i(8)	67039	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	250657	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		529550
j Total expenses. Add all expense amounts in column (b) and enter total	2j		63468090

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-15003456
l Transfers of assets:			
(1) To this plan	2l(1)		141302811
(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: **CARON & BLETZER, PLLC**

(2) EIN: **04-3499945**

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		13000000
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 _____.

**TRANSCANADA USA SERVICES INC. MEDICAL
AND RETIREE LIFE INSURANCE BENEFITS PLAN**

FINANCIAL STATEMENTS

December 31, 2024 and
For the Year Then Ended



TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan

Table of Contents

Independent Auditors' Report	1
Financial Statements	
Statement of Net Assets Available for Benefits as of December 31, 2024	5
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024	6
Statement of Plan Benefit Obligations as of December 31, 2024	7
Statement of Changes in Plan Benefit Obligations for the year ended December 31, 2024	8
Notes to Financial Statements	9
Supplemental Schedules	
Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024	17
Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024	17

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



Independent Auditor's Report

To the Plan Administrator of the TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan:

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

We have performed an audit of the financial statements of the TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2024, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2024 and for the year then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- 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).

Emphasis of Matter – Plan Merger

As further discussed in Notes 1 and 8, the plan was formed effective January 1, 2024. The TransCanada USA Services Inc. Retiree Benefits Plan was restructured and assets and obligations related to certain components moved to the TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan. Our opinion is not modified with respect to this matter.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audit 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 Schedules Required by ERISA

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

statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Caron & Bletzer, PLLC

Kingston, NH
March 3, 2026

Statement of net assets available for benefits

As at December 31 (thousands of dollars)	2024
Assets	
Investments – at fair value:	
Mutual Funds	100,405
Common Collective Trusts	41,902
	142,307
Deferred income tax asset	849
Unrelated business income tax receivable	646
Accrued interest, dividends receivable and other	432
Total Assets	144,234
Liabilities	
Due to plan administrator	327
Due to plan sponsor	17,424
Pending trade purchases	184
Total Liabilities	17,935
Net Assets Available for Benefits	126,299

The accompanying Notes to the financial statements are an integral part of these statements.

Statement of changes in net assets available for benefits

Year ended December 31 (thousands of dollars)	2024
Additions	
Contributions	
Company contributions	33,765
Participant contributions	9,381
	43,146
Investment income (loss)	
Net appreciation (depreciation) in fair value of investments	(2,201)
Interest and dividends	4,937
	2,736
Other	
Administrative rebates	2,382
Deferred income tax recovery	200
Total Additions	48,464
Deductions	
Claims paid	59,616
Premiums paid	3,322
Unrelated business income tax expense	530
Total Deductions	63,468
Increase (decrease) in Net Assets Available for Benefits	(15,004)
Transfer of Assets from the TransCanada USA Services Inc. Retiree Benefits Plan (Note 8)	141,065
Transfer of Assets from the TransCanada USA Services Inc. Employee Benefits Plan	238
Net Assets Available for Benefits:	
Beginning of Year	—
End of Year	126,299

The accompanying Notes to the financial statements are an integral part of these statements.

Statement of plan benefit obligations

As at December 31 (thousands of dollars)	2024
Amounts Currently Payable	
Claims payable and claims incurred but not reported	5,671
Post Retirement Benefit Obligations	
Retired participants	50,516
Other participants fully eligible for benefits	8,518
Participants not yet fully eligible for benefits	6,878
Total Plan Benefit Obligations	71,583

The accompanying Notes to the financial statements are an integral part of these statements.

Statement of changes in plan benefit obligations

For the year ended December 31 (thousands of dollars)	2024
Amounts Currently Payable	
Balance at beginning of year	—
Claims incurred	56,756
Claims paid	(51,085)
Net increase (decrease) during the year	5,671
Post Retirement Benefit Obligations	
Balance – beginning of year	—
Increase (decrease) in plan benefit obligations due to:	
Service cost	254
Interest cost	3,604
Actuarial (gains) losses	4,378
Participants contributions	1,596
Gross benefits paid	(11,853)
Net increase (decrease) during the year	(2,021)
Transfers of Obligations from the TransCanada USA Services Inc. Retiree Benefits Plan	67,933
Total Plan Benefit Obligations - End of year	71,583

The accompanying Notes to the financial statements are an integral part of these statements.

Notes to financial statements

As of December 31, 2024 and for the year ended December 31, 2024

1. Description of plan

The TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan (the Plan or Plan 530) provides health and other benefits to eligible employees from TransCanada USA Services Inc. (TCUSA or the Company) and to their eligible dependents. Certain other retired employees who have been acquired by the Company and/or were previously participating in a separate retiree benefit plan may also be eligible for benefits under the Plan. The following description provides only general information about the Plan's provisions. Participants should refer to the Plan document for a complete description of the Plan's provisions. The Plan is subject to the provisions of the **Employee Retirement Income Security Act of 1974** (ERISA), as amended.

Certain Plan assets are held in the following voluntary employees' beneficiary association (VEBA) trusts (altogether the VEBA Trusts):

- TransCanada USA CPG Non-Union Pre-65 Life and Medical Benefits VEBA Trust
- TransCanada USA CPG Union Pre-65 Life and Medical Benefits VEBA Trust
- TransCanada USA Services Inc. GTN Management and Non-Bargaining Unit Employees Welfare Benefits Trust
- TransCanada USA Services Inc. GTN Bargaining Unit Employees Benefits Trust.

The Board of Directors of TCUSA established the Company's Benefits Committee (the Benefits Committee) and the Company's Investment Committee (the Investment Committee) to be the Plan Administrators. With respect to the Plan, the Benefits Committee has administrative responsibilities and the Investment Committee has investment responsibilities. Northern Trust Company (the Trustee) has been appointed as custodian and trustee of the Plan's assets, and Northern Trust Global Investments (Northern Trust Investments) and Vanguard Group (Vanguard) as the Plan's investment managers.

Effective January 1, 2024, the TransCanada USA Services Inc. Retiree Benefits Plan (Plan 529) was restructured to transfer the TransCanada USA Services Inc. Retiree Medical Plan and Retiree Life Insurance Plan components into a newly established Plan 530. Following this change, Plan 530 now includes the component plans of the wrap plan, consisting of the TransCanada USA Services Inc. Medical Plan (Sub-Wrap Plan), which itself comprises the Employee Medical Plan and Retiree Medical Plan, as well as the TransCanada USA Services Inc. Retiree Life Insurance Plan.

General

The Plan provides access to medical coverage through a self-insured group plan to eligible employees and retirees of TCUSA and to their eligible dependents.

Medical benefits other than Consolidated Omnibus Budget Reconciliation Act (COBRA) are not available to those employees or retirees who do not meet the eligibility criteria of the retiree exchange or self-insured group plans.

Self-Insured Group Plan

Active participants and retirees who are under age 65 may be eligible for health benefit coverage through the self-insured group plan. This includes participants who retired from the Company on or after January 1, 2018 and are under age 65 and GTN bargaining unit retirees or legacy participants from the CPG Plans who are under age 65 are eligible for health benefit coverage through the self-insured group plan. The self-insured group plan provides medical and prescription drug benefits.

Active employee and retiree contributions may be required to participate depending upon specific eligibility provisions. Active and retiree contributions are up to \$665 and \$4,820 per month, respectively. The Plan includes defined dollar

and percentage-based methodologies to determine the amount the Company will contribute toward its share of the cost for post-retirement medical benefits for certain eligible employees.

Claims are processed by the Plan's third-party claims administrator (Claims Administrator) under administrative services only (ASO) arrangements. The Claims Administrator pays claims directly to or on behalf of participants and is reimbursed by the Plan.

Life and Accidental Death & Dismemberment Insurance

The Plan also provides life insurance and optional life and accidental death & dismemberment (AD&D) insurance coverage to eligible employees retiring from the Company. The Plan pays the full life insurance premiums of those eligible participants. Participants pay the premiums for their individual optional AD&D insurance coverage. The level of benefits received by eligible participants is determined by date of hire and/or promotion, years of credited service at retirement, and compensation at retirement.

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. The policy in effect during 2024 provides for reimbursement of individual participant claims in excess of \$600,000.

Contributions and Funding

The Company may make contributions to the Plan as needed to fund claims in excess of participants' contributions. In addition, the Company may make annual contributions to the VEBA Trusts, subject to statutory maximum tax-deductible limits as determined by the Plan's actuary in accordance with the IRC and generally accepted actuarial principles.

For the year ended December 31, 2024, the Company made contributions of \$33,765 thousand in the form of claims and other expenses paid by the Company on behalf of the Plan.

2. Summary of significant accounting policies

The following are significant accounting policies followed by the Plan:

Basis of Accounting

The financial statements of the Plan were prepared on an accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP). Amounts are stated in U.S. dollars unless otherwise indicated.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risk and Uncertainties

The Plan utilizes various investment securities, including mutual funds, common collective trusts, and cash and cash equivalents. Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Market risks include global events which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

The actuarial present value of post-retirement benefit obligations is reported based on certain assumptions pertaining to interest rates; health care inflation rates; and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimations and assumptions in the near term could materially affect the amounts reported in the accompanying financial statements.

Investment Policies

Valuation of Investments: Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Except for deeply discounted securities, if any, bond premiums or discounts are not amortized. See Note 5 for discussion of fair value measurements.

Dividend and Interest Income: Dividend income on investments is recorded on the ex-dividend date. Interest earned on investments is recorded on the accrual basis.

Net appreciation or depreciation: Net appreciation or depreciation in the fair value of investments includes unrealized gains and losses associated with changes in the fair values of assets held at year end, as well as realized gains and losses on investments that were sold during the year.

Other: Purchases and sales of securities are reflected as of the trade date. Pending sales of investments and pending purchases of investments include receivables and payables, respectively, related to transactions that have not been settled at year end.

Payment of Benefits

Premiums paid by either the Company or the VEBA trust are recorded as premium payments in the accompanying Statement of changes in net assets available for benefits.

Claim payments are recorded when claims are submitted to the Plan by the Claims Administrator for reimbursement. These payments are recorded as Claims paid in the Statement of changes in net assets available for benefits. Expenses paid by the Company less reimbursements received from the VEBA Trusts are recorded as a liability, Due to plan sponsor, on the Statement of net assets available for benefits.

Stop Loss Coverage

Premiums for stop loss insurance are included in Premiums paid in the Statement of changes in net assets available for benefits. A total of \$1,056,111 in refund payments were reported for 2024 and are included in Company contributions in the Statement of changes in net assets available for benefits.

Administrative Expenses & Rebates

The Plan incurs administrative expenses and rebates primarily consisting of fees and credits to and from third-party administrators, the trustee, investment managers, and the Plan's actuary. The net amount of the expenses and rebates are reported as an Administrative expense or rebate in the Statement of changes in net assets available for benefits.

Unrelated Business Income Taxes

Certain VEBA Trusts are subject to unrelated business income tax (UBIT) to the extent that assets exceed certain account limits for health and life benefits. The Plan makes estimated quarterly deposits during the year and reports UBIT due or overpaid at year end.

Related Party Transactions

The Plan invests in shares of mutual funds and/or common collective trusts which are managed by Northern Trust Investments, the investment arm of the Trustee that holds the assets of the Plan, and therefore, these transactions qualify as exempt party-in-interest transactions.

3. Post-retirement benefit obligations

The post-retirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Post-retirement benefits include future benefits expected to be paid to or for (a) currently retired employees and their beneficiaries and dependents and (b) active employees and their beneficiaries and dependents after retirement from service with the Company and the participating companies.

The post-retirement benefit obligations represent the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligations as of December 31, 2024 was determined by the Plan's independent actuary. The actuarial present value of the expected post-retirement benefit obligations is that amount that results from applying actuarial assumptions to historical claims/cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment and to reflect the portion of those costs expected to be borne by Medicare, the retired participants and other providers.

For measurement purposes at December 31, 2024, a 6.75 percent annual rate of increase in the per capita costs of covered health care benefits was assumed for the period ended December 31, 2024, grading down to 5.0 percent in the year 2032 and thereafter.

The weighted-average health care cost trend assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rate increased or decreased by one percentage point in each year, it would increase or decrease the obligation as of December 31, 2024 by \$6,194 thousand or \$4,933 thousand respectively.

The following were also significant actuarial assumptions used in the valuation as of December 31, 2024:

	2024
Weighted-average discount rate	5.85 percent
Healthy mortality	Pri-2012 with scale MP-2021
Disabled mortality	Pri-2012 with scale MP-2021

The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (Act) introduced a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. The Plan's post-retirement benefit obligations in the Statements of Plan Benefit Obligations as of December 31, 2024 do not reflect any amount associated with the Medicare subsidy because the Plan is not directly entitled to the Medicare subsidy. The post-retirement benefit obligations in the Plan's financial statements may differ from that disclosed in the Company's financial statements since the Company amounts are reported net of the Medicare subsidy, if any, in accordance with GAAP for the preparation of such financial statements. The Company did not apply for a subsidy under the Act for the plan year ending December 31, 2024.

4. Certified investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024, and net increase in fair value of investments and interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company, the trustee of the Plan.

5. Fair value measurements

ASC Topic 820, *Fair Value Measurement*, 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 (Level I measurements) and the lowest priority to unobservable inputs (Level III measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level I: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities

Level II: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly

Level III: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

Asset Valuation Techniques

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value.

Common Collective Trusts: Valued at the net asset value of units of a bank collective trust. The net asset value, as provided by the Trustee, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

(thousands of dollars)	Fair Value Measurements at December 31, 2024		
	Level I	Other ¹	Total
Mutual Funds	100,405	—	100,405
Common Collective Trusts	—	41,902	41,902
Total investments	100,405	41,902	142,307

¹ Valued at net asset value

There were no unfunded commitments at December 31, 2024. Common Collective Trusts have no withdrawal restrictions and settle two days after the trade date.

6. Tax status

VEBA Trusts

The VEBA Trusts received a letter from the Internal Revenue Service (IRS) indicating that each is exempt from federal income tax under Section 501(c)(9) of the IRC, except in the case of the certain VEBA Trusts for tax attributable to unrelated business income. The dates of each letter are as follows:

- TransCanada USA CPG Non-Union Pre-65 Life and Medical Benefits VEBA Trust – March 21, 2016
- TransCanada USA CPG Union Pre-65 Life and Medical Benefits VEBA Trust – March 21, 2016
- TransCanada USA Services Inc. GTN Management and Non-Bargaining Unit Employees Welfare Benefits Trust – January 14, 1998
- TransCanada USA Services Inc. GTN Bargaining Unit Employees Benefits Trust – November 6, 1997.

Temporary differences between when transactions are recognized for financial statement purposes and reported for income tax purposes result in the recording of deferred income taxes. Temporary differences giving rise to deferred income tax liabilities and assets consist primarily of excess gains or losses for financial statement purposes over the amount of realized gains or losses for income tax purposes. No provision for regular income taxes has been included in the Plan's financial statements due to the Trusts' exempt status. The Plan Sponsor believes that these VEBA Trusts qualify and operate in accordance with the applicable requirements of the IRC.

Under IRC Section 512 and related regulations, a portion of the Plan's investment income is taxable as unrelated business income for both Federal and State purposes if investment assets exceed Plan benefit obligation amounts currently payable. For the year ended December 31, 2024, a current tax expense of \$529,550 was recorded for UBIT. The Plan had a deferred income tax receivable of \$849,156 as of December 31, 2024. The VEBA Trusts are subject to UBIT at a maximum rate of 37 percent as prescribed by the IRC.

Tax assets and liabilities

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has not recorded any amounts for uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Termination of benefits

The Company, in accordance with the Plan provisions and subject to provisions set forth in ERISA, has the right to modify or terminate the current and future benefits provided to non-union participants at any time. The current and future benefits provided to retired union employees can only be terminated by joint agreement between the Company and the unions.

In the event of termination of any self-insured medical plan component of the Plan, the Company is obligated to contribute the necessary amounts to fund all eligible claims for benefits incurred under such component prior to the date of termination.

8. Plan Restructuring

Effective January 1, 2024, the Company designated a total surplus of \$36 million in assets originally held within the CPG VEBA Trusts. The designated surplus comprises of \$16 million from the CPG pre-65 non-union VEBA and \$20 million from the CPG pre-65 union VEBA. These funds have been earmarked to reimburse the Company for future active medical benefit claims for CPG employees. As a result of designating this surplus, the existing TransCanada USA Services Inc. Retiree Benefits Plan (Plan 529) was restructured and split into two plans, the TransCanada USA Services Inc. Retiree Benefits Plan (Plan 529) and the TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan (Plan 530).

Following the division and restructuring of the original Plan 529, a transfer of assets and obligations was undertaken to achieve accurate realignment of benefits and coverage structures between the two plans. Specifically, \$141 million and \$68 million in assets and obligations, respectively, were transferred out of Plan 529 and into Plan 530.

9. Exempt party-in-interest transactions

The Plan invests in shares of mutual funds and/or common collective trusts which are managed by Northern Trust Investments, the investment arm of the Trustee that holds the assets of the Plan, and therefore, these transactions qualify as exempt party-in-interest transactions.

10. Claims incurred but not reported

The Plan did not obtain an actuarial valuation of the claims incurred by not reported as of December 31, 2024. Instead, the amounts showing in the Statement of Benefit Obligations represents the estimated liability based upon 2024 and 2024 claims reported by the Plan's insurance carriers. If an actuarial valuation had been obtained, the reported liabilities could have been significantly different.

11. Subsequent events

The Company has evaluated subsequent events through March 3, 2026, the date these financial statements were available for issuance.

TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan

EIN #: 98-0460263

PLAN #: 530

SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF December 31, 2024

(thousands of dollars)				
(a)	Identity of Issue, Borrower, Lessor or Similar Party (b)	Description of Investment (c)	Cost of Investment (\$) (d)	Current Value (\$) (e)
*	Northern Trust Common Short Term Investment Fund	Common Collective Trust	1,809	1,809
*	Northern Trust Common ACWI IMI Fund	Common Collective Trust	29,271	40,093
*	Northern Fixed Income Fund	Mutual Fund	22,050	18,668
	Vanguard Total Bond Market Index Fund	Mutual Fund	45,375	40,606
	Vanguard Long-Term Treasury Index Fund	Mutual Fund	52,769	40,503
*	Northern Institutional Funds Treasury Portfolio	Mutual Fund	628	628
Total Assets Held			151,902	142,307

* Represents a party-in-interest (Note 9).

See accompanying independent auditors' report.

TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan

EIN: 98-0460263

PLAN #: 530

SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED December 31, 2024

(thousands of dollars)		Purchase Transactions		Sales Transactions			
Identity of Party involved (a)	Description of Asset (b)	Number of Purchases	Purchase price (\$) (c)	Number of Sales	Selling price (\$) (d)	Cost of Assets (\$) (g)	Net Gain/(Loss) (\$) (i)
Northern Trust Common Daily All Country World IMI Fund	Common Collective Trust	51	8,077	29	972	677	295



CARON
BLETZER

Employee Benefit Plan Audit Specialists

Plan Name	TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan
Plan Sponsor EIN	98-0460263
ERISA Plan #	530
Plan Year Ending	December 31, 2024

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

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

Plan Name	TransCanada USA Services Inc. Medical and Retiree Life Insurance Benefits Plan
Plan Sponsor EIN	98-0460263
ERISA Plan #	530
Plan Year Ending	December 31, 2024

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

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