Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1943

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
NISOURCE INC.

801 EAST 86TH AVENUE
MERRILLVILLE, IN 46410

2b Employer Identification Number (EIN) 35-2108964

2c Plan Sponsor's telephone number 219-647-4334

2d Business code (see instructions) 221210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2026	TCHAPO NAPOE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

NISOURCE BENEFITS COMMITTEE

801 EAST 86TH AVENUE
MERRILLVILLE, IN 46410-6271

3b Administrator's EIN: 35-2108964

3c Administrator's telephone number: 219-647-4334

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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2791
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	**6a(1)**	987
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	887
b	Retired or separated participants receiving benefits	**6b**	680
c	Other retired or separated participants entitled to future benefits	**6c**	601
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2168
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	418
f	Total. Add lines **6d** and **6e**.	**6f**	2586
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1E 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NISOURCE INC.

D Employer Identification Number (EIN)
35-2108964

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	332729172
b Actuarial value	**2b**	330715503

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1121	102737721	102737721
b For terminated vested participants	683	51020074	51020074
c For active participants	987	172605899	175948959
d Total	2791	326363694	329706754

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.31 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5525474
b Expected plan-related expenses	**6b**	760000
c Target normal cost	**6c**	6285474

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/25/2026
Date

BRIDGET HOPKINS
Type or print name of actuary

26-08926
Most recent enrollment number

AON CONSULTING, INC.
Firm name

312-381-1000
Telephone number (including area code)

MSC# 17755 P.O. BOX 551343
ATLANTA, GA 30355

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	48337180
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	7716220
9	Amount remaining (line 7 minus line 8)	0	40620960
10	Interest on line 9 using prior year's actual return of 3.93 %	0	1596404
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.01 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	42217364

Part III Funding Percentages

14	Funding target attainment percentage	14	87.50 %
15	Adjusted funding target attainment percentage	15	100.30 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	6285474
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	41208615	3992038
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	10277512

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10277512	10277512

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NISOURCE INC.

D Employer Identification Number (EIN)
35-2108964

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	95386	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL & GENERAL INV. MANAGEMENT

71 SOUTH WACKER DRIVE
SUITE 800
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	60227	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

REAMS ASSET MANAGEMENT

880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	56626	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

MCCONNELL & JONES LLP

76-0488832

(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	46675	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	24720	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT CO.

385 EAST COLORADO BLVD.
PASADENA, CA 91101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	14856	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ALLSPRING GLOBAL INVESTMENTS, LLC

95-3692822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	9653	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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(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: NICHOLAS J. CRAIG

b EIN: 22-2232264

c Position: ENROLLED ACTUARY

d Address: 200 E. RANDOLPH STREET
SUITE 600
CHICAGO, IL 60601

e Telephone: 312-381-1000

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT AON, THE ENROLLED ACTUARY FOR THE COLUMBIA ENERGY GROUP PENSION PLAN HAS CHANGED FROM MR. NICHOLAS J. CRAIG TO MS. BRIDGET HOPKINS.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NISOURCE INC.

D Employer Identification Number (EIN)
35-2108964

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: NISOURCE INC. MASTER RETIREMENT TR.

b Name of sponsor of entity listed in (a): NISOURCE INC.

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)
36-6968911-001	M	322705183

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)

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NISOURCE INC.

D Employer Identification Number (EIN)
35-2108964

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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	332875179	322705183
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	887985	1015258

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	333763164	323720441
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	146007	96832
1k Total liabilities (add all amounts in lines 1g through1j)	1k	146007	96832
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	333617157	323623609

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		32916013
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		127273
d Total income. Add all **income** amounts in column (b) and enter total	2d		33043286
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	42492629	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		42492629
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)	411	
(4) IQPA audit fees	2i(4)	54288	
(5) Investment advisory and investment management fees	2i(5)	70971	
(6) Bank or trust company trustee/custodial fees	2i(6)	96037	
(7) Actuarial fees	2i(7)	24720	
(8) Legal fees	2i(8)	1933	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	295845	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		544205
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		43036834
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-9993548
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: MCCONNELL & JONES LLP **(2)** EIN: 76-0488832

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581272.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NISOURCE INC.

D Employer Identification Number (EIN)
35-2108964

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-3046063

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... 3 | 135

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

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

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

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

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 30.5 % Private Equity: 0.2 % Investment-Grade Debt and Interest Rate Hedging Assets: 66.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.3 % Other: 0.0 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Columbia Energy Group Pension Plan

Employer ID No: 35-2108964
Plan Number: 001

Financial Statements as of and for the Years Ended December 31, 2025 and 2024, Supplemental Schedule as of December 31, 2025, and Independent Auditor's Report

COLUMBIA ENERGY GROUP PENSION PLAN

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NOTE: Schedules not filed herewith are omitted because of the absence of the conditions under which they are required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

McConnell Jones

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the
Columbia Energy Group Pension Plan

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

We have performed audits of the financial statements of the Columbia Energy Group Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and related statements of changes in net assets available for benefit as of and for the years ended December 31, 2025 and 2024, and the statement of accumulated plan benefits and related statement of changes in accumulated plan benefits as of and for the year ended December 31, 2024, and the related notes to the financial statements (collectively, the financial statements).

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the

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Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US 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 ability of the Plan to continue as a going concern for one year after the date that the financial statements were 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 transactions of the Plan that are presented and disclosed in the financial statements are in conformity with the provisions of the Plan, 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 US 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 US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 internal controls of the Plan. 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 ability of the Plan to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of US 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 US GAAP.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

McConnell Jones

In our opinion

- the form and content of the supplemental schedule, 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 information in the supplemental schedule related to assets held by and certified to by the 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).

McConnell & Jones LLP

Houston, Texas
October 2, 2026

COLUMBIA ENERGY GROUP PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS:		
Plan interest in NiSource Inc. Master Retirement Trust	$ 322,705,183	$ 332,875,179
Net assets held in 401(h) account	1,015,258	887,985
Total assets	323,720,441	333,763,164
LIABILITIES:		
Amounts related to obligation of 401(h) account	(1,015,258)	(887,985)
Accrued expenses	(96,832)	(146,007)
Total liabilities	(1,112,090)	(1,033,992)
NET ASSETS AVAILABLE FOR BENEFITS	$ 322,608,351	$ 332,729,172

See accompanying notes to financial statements.

COLUMBIA ENERGY GROUP PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
Plan interest in NiSource Inc. Master Retirement Trust investment income	$ 32,916,013	$ 13,286,927
DEDUCTIONS:		
Benefits paid directly to participants	(42,492,629)	(42,917,094)
Administrative and other expenses	(544,205)	(627,288)
Total deductions	(43,036,834)	(43,544,382)
NET DECREASE	(10,120,821)	(30,257,455)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	332,729,172	362,986,627
End of year	$ 322,608,351	$ 332,729,172

See accompanying notes to financial statements.

COLUMBIA ENERGY GROUP PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:	
Vested benefits:	
Retired participants and beneficiaries currently receiving payments	$ 90,155,565
Other participants with vested rights	201,809,129
Total vested benefits	291,964,694
Nonvested benefits	2,607,518
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 294,572,212

See accompanying notes to financial statements.

COLUMBIA ENERGY GROUP PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	$ 319,918,455
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Interest	20,319,271
Benefits paid	(42,917,094)
Assumption changes	(6,474,701)
Other (benefits accrued, plan experience, etc.)	3,726,281
Net (decrease)	(25,346,243)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS END OF YEAR	$ 294,572,212

See accompanying notes to financial statements.

1. DESCRIPTION OF PLAN

Columbia Energy Group Pension Plan (formerly known as Retirement Plan of Columbia Energy Group Companies, hereinafter, the "Plan") is maintained by NiSource Inc. ("NiSource", or the "Company") for the benefit of certain of its employees and their beneficiaries.

The Plan has been amended and/or restated from time to time in order to (1) include legally-required amendments to comply with the provisions of various regulations and legislative acts; (2) update provisions of the Plan to reflect ongoing administration; and (3) reflect various changes to the respective benefit provisions. The Plan was most recently restated effective January 1, 2020 and is subject to a current favorable determination letter from the Internal Revenue Service.

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a noncontributory, defined benefit, trusteed retirement plan maintained for the benefit of employees of NiSource's Gas Distribution Group who are not covered by other defined benefit plans maintained by NiSource. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan covers certain collectively bargained and non-bargained employees.

Plan Administration — The NiSource Benefits Committee (the "Committee") established by NiSource has administrative and investment responsibilities with respect to the Plan. The Committee is appointed by the Chief Executive Officer of NiSource. In its discretion, the Committee may delegate such authority and responsibility with respect to the Plan to qualified employees within a division or department of the Company. The investment funds of the Plan are held in the NiSource Inc. Master Retirement Trust (the "Master Trust") and are managed by various investment managers.

Pension Benefits — Eligible employees who have participated in the Plan at least three years (the "vesting period") are entitled to annual pension benefits beginning at normal retirement age, which is defined under the Plan as the later of a participant's Social Security retirement age or the fifth anniversary of the date the employee commenced participation in the Plan. Vesting service is determined in completed years and days, with each 365 days constituting one year. This annual pension benefit is equal to the participant's accrued benefit at retirement, as determined in accordance with the Plan document. Prior to January 1, 2008, the vesting period was five years. The Plan permits early retirement for those employees who have either attained the age of 55 and have completed at least ten years of credited service or attained the age of 60 and have completed at least five years of credited service.

The Plan has three benefit formulas that apply or have applied to accrued benefits under the Plan: a Final Average Pay formula ("FAP Benefit") and two account balance formulas ("AB I Benefit" and "AB II Benefit"). Effective as of January 1, 2011, all active exempt participants in the Plan who were participating in the FAP Benefit or AB I Benefit were

converted to the AB II Benefit under the Plan. Prior to this time, exempt employees participated in the benefit options available to them at the time of their hire or rehire date, or as available via specific election periods offered for employees to change benefit options. Effective as of January 1, 2013, all active non-exempt (non-union or union) participants in the Plan who were participating in the FAP Benefit or the AB I Benefit were converted to the AB II Benefit formula under the Plan. Prior to this time, non-exempt employees participated in the benefit formula available to them at the time of their hire or rehire date, or as available via specific election periods offered for employees to change benefit options. These periods are described in detail in the Plan document. In addition, any exempt employee hired or rehired on or after January 1, 2010 and any non-exempt non-union or union employee hired or rehired on or after January 1, 2013 are not eligible to participate in the Plan.

Under the AB II Benefit that applies to any participant actively accruing a benefit under the Plan (and under the AB I Benefit that previously applied to certain participants), hypothetical accounts are (or in the case of the AB I Benefit, were) maintained for each participant, and credited annually with pay credits based on service and age while the participant is employed, and with interest credits equal to the greater of 4% or the 30-year Treasury rate until benefit commencement (for vested benefits). For any AB I Benefit or AB II Benefit participant who previously participated in the Plan's FAP Benefit, such participant's AB I or AB II Benefit also consists of an "opening balance" calculated as the lump-sum actuarial equivalent of the participant's FAP Benefit at the time of the benefit conversion, based on assumptions detailed in the Plan document. Under the FAP Benefit that previously applied to certain participants, monthly retirement income benefits beginning at normal retirement age are based on a formula consisting of plan participation and final average annual compensation, as defined in the Plan document. Under all benefit options, participants may elect to receive the value of their Plan benefits upon retirement in the form of various monthly annuity options or as a lump-sum distribution with written spousal consent, if applicable.

Death Benefits — Under the FAP Benefit, if an active employee who has a vested right to an FAP Benefit dies prior to commencing benefit payments, a monthly benefit equal to 75% of the employee's accumulated retirement income benefit is paid to the employee's spouse or, if there is no surviving spouse, surviving children under age 21 (payable until the youngest child reaches age 21). Under the AB I and AB II Benefit formulas, the employee's spouse can elect to receive a single life annuity or a lump-sum payment. In the case of beneficiaries other than a spouse, the beneficiary of an AB I or AB II Benefit participant will receive the value of the participant's AB I or AB II Benefit account, as applicable, in a single lump-sum payment.

401(h) Account — Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with Internal Revenue Code (IRC) Section 401(h). The Plan includes a medical-benefit (health and welfare) component in addition to the normal retirement benefits to fund certain postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the IRC. A separate account has been established and maintained in the Plan's trust for the net assets related to the medical-benefit component ("401(h) account"). In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the Plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the Plan year must be transferred from the 401(h) account to the Plan. The related obligations for health benefits are not included in the Plan's obligations in the

statement of accumulated plan benefits but are reflected as benefit obligations in the financial statements of the NiSource Post-65 Retiree Medical Plan. Plan participants who retire on or after January 1, 1993 and have attained age 65 pay 10% of the cost of coverage (50% for participants hired on or after January 1, 1993). Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of NiSource.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

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

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 and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Subsequent Events — The Plan has evaluated subsequent events through October 2, 2026, the date the financial statements were available to be issued.

Valuation of Plan Interest in Master Trust — The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. When quoted market prices are not available, the fair value is estimated by management based on information provided by the fund managers. (See Note 6, Interest in Master Trust.)

Valuation of Investments in 401(h) Account — As reported on the statements of net assets available for benefits, and as discussed in Note 1, the Plan holds assets in a 401(h) account. The Plan's investments in the 401(h) account are presented at fair value, based on the fair values of the underlying investments of the 401(h) account.

Risks and Uncertainties — Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. See Note 6 for risks and uncertainties as it pertains to the Plan's investment in the Master Trust.

Administrative Expenses — The Plan's expenses are paid either by the Plan or the Company. Expenses that are paid directly by the Company are excluded from these financial statements. An allocation of administrative expenses related to investments in the Master Trust, as well as Plan-specific actuarial, accounting and legal fees are paid out of the assets of the Plan.

Actuarial Present Value of Accumulated Plan Benefits — Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable

under the Plan's provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based primarily on employees' compensation during their last ten years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the ten years ending on the date as of which the benefit information is presented (the valuation date). The AB I and AB II Benefits are based on age and percentage of compensation. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The December 31, 2024 valuation approximates a January 1, 2025 valuation. The significant actuarial assumptions used in the valuation as of December 31, 2024 were (a) life expectancy of participants (amounts-weighted aggregate rates from the Pri-2012 mortality study with blue or white collar adjustment projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2025 for healthy lives and amounts-weighted disabled retiree rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2025, (b) retirement age assumptions (a percentage of employees is assumed to retire each year from ages 55 to 70 with all employees assumed to retire by age 70), and (c) 7.15% net investment return. The assumptions vary by employees' pension option and date of hire.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Assumption Changes — Certain changes affected the actuarial valuation as of December 31, 2024 as compared to December 31, 2023:

The net investment return was changed from 6.80% to 7.15%.

The mortality assumption for healthy lives was changed from the Pri-2012 mortality study with blue or white collar adjustment projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2024 to the Pri-2012 mortality study with blue or white collar adjustment projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2025.

The mortality assumption for disabled lives was changed from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2024 to the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 Aon Endemic Scale as of November 2025.

The 417(e) minimum interest rates were updated to the September 2024 rates of 4.17%, 4.76%, and 5.25%.

A change was made in the cash balance interest crediting rate from 4.47% for 2024 only, then 4.00% for 2025 and thereafter, to 4.04% for 2025, then 4.00% for 2026 and thereafter.

The retirement rates for terminated vested participants who had participated in the Final Average Pay formula were updated to better reflect anticipated plan experience.

The retirement rates for terminated vested participants who had Cash Balance Formula were updated to better reflect anticipated plan experience.

3. FUNDING POLICY

Plan contributions are made in accordance with funding methods consistent with Plan objectives. An annual contribution is initially computed by the actuary. For 2025 and 2024, the Plan had a minimum contribution requirement which was met using funding credits. The Plan's actuary has advised that the minimum funding requirements of ERISA were met for both years.

4. PLAN TERMINATION

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

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

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the "PBGC") (a U.S. Government agency) up to the applicable limitations.

c. All other vested benefits (that is, vested benefits not insured by the PBGC).

d. All nonvested benefits.

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

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for

by the then existing assets and the PBGC guaranty while other benefits may not be provided at all.

5. INFORMATION CERTIFIED BY TRUSTEE

The following is a summary of information included in the accompanying financial statements and supplemental schedule as of December 31, 2025 and 2024 and for the years then ended that was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the "Trustee"), a qualified institution.

	2025	2024
Plan interest in NiSource Inc. Master Retirement Trust	$ 332,705,183	$ 332,875,179
Net assets held in 401(h) account	$ 1,015,258	$ 887,985
Plan interest in NiSource Inc. Master Retirement Trust investment income	$ 32,916,013	$ 13,286,927

In addition, the information included in the supplemental schedule of assets held at December 31, 2025, and the investment balances and investment income information of the Master Trust as of and for the years ended December 31, 2025 and 2024 included in Note 6 and the investment balances of the 401(h) account in Note 7, excluding information related to Level 3 investments, commitments and leveling and classification of investments, are certified as complete and accurate by the Trustee.

6. INTEREST IN MASTER TRUST

Description of the Master Trust - The Plan's investments are held in the Master Trust which was established for the investment of assets of the Plan and other defined benefit pension plans sponsored by NiSource Inc. Each participating pension plan has an undivided interest in the Master Trust. The assets and liabilities of the Master Trust are held by the Trustee. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses.

The Plan's interest in the net assets of the Master Trust was approximately 24% and 25% for the years ended December 31, 2025 and 2024, respectively. Investment income and certain administrative expenses relating to the Master Trust are allocated to the individual plans based upon average daily balances invested by each plan.

Summary of Significant Accounting Policies

Valuation of Investments - The investments of the Master Trust 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).

Securities Lending - The Master Trust is authorized to engage in the lending of certain investments under the terms of a Master Securities Lending Agreement. Securities lending is an investment management enhancement that utilizes certain existing securities of the Master Trust to earn additional income. Securities lending involves the loaning of securities to approved banks and broker/dealers. In return for the loaned securities, the

Trustee, prior to or simultaneous with delivery of the loaned securities to the borrower, receives collateral in the form of cash or U.S. Government securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Master Trust to repledge or sell the securities.

Each loan is initially collateralized to the extent of 100% of the fair value of the loaned securities. The collateral and loaned securities are marked to market on a daily basis. In the event that the loaned securities are not returned by the borrower, the Agent Lender will, at its own expense, replace the loaned securities or, if unable to purchase those securities on the open market, credit the Master Trust's account with cash equal to the fair value of the loaned securities.

The Master Trust maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities as investments. Because the securities received as collateral may be repledged or sold, the Master Trust includes the amount of collateral received and a corresponding obligation to return such collateral in its fair value of net assets.

At December 31, 2025 and 2024, the fair value of securities loaned was $93,579,356 and $108,502,351 respectively, and the cash collateral held was $95,655,718 and $110,985,628 respectively. Noncash collateral was not held at either December 31, 2025 or 2024. The fair value of securities on loan is less than the cash collateral pledged. Net exposure to the Master Trust is $0 at both December 31, 2025 and 2024.

The Master Trust and the Trustee each receive a percentage of the net revenue derived from securities lending activities. Securities lending income earned by the Master Trust is recorded on the accrual basis and totaled $223,570 and $306,721 during the years ended December 31, 2025 and 2024, respectively.

Foreign Currency Translation - All assets and liabilities of the Master Trust denominated in foreign currencies are translated into U.S. dollar amounts based on the end-of-period exchange rate. Purchases and sales of foreign securities are converted at the prevailing rate of exchange on the respective date of such transactions.

Hedging Activities - The administrator of the plans within the Master Trust has authorized certain investment managers who manage investments held in the Master Trust to enter into forward currency contracts to hedge against fluctuations in currency exchange rates between the U.S. dollar and other currencies.

Derivatives - Pursuant to the Plan's investment policies, derivatives may be used to gain market exposure in an efficient and timely manner; however, derivatives may not be used to leverage the portfolio beyond the fair value of the underlying assets.

Administrative Expenses - Administrative expenses related to investments in the Master Trust are allocated to each plan based on the plan's interest in the Master Trust.

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

Dividend income on securities held in the Master Trust is recorded on the ex-dividend date. Interest earned on investments held in the Master Trust is recorded on the accrual basis.

Net appreciation (depreciation) in the fair value of investments held by the Master Trust 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.

Commitments - The Master Trust has made investment commitments to multiple private equity limited partnerships. At December 31, 2025, there were approximately $9,343,000 in unfunded commitments. At December 31, 2024, there were approximately $9,387,000 in unfunded commitments. Total commitments for investments held at December 31, 2025 and 2024 were approximately $100,848,000 for each year.

Parties-in-Interest - The Master Trust invests in common collective trusts which are managed by Northern Trust (the Trustee that holds the assets of the Master Trust), and therefore, these transactions qualify as exempt party-in-interest transactions. Additionally, certain investments in the Master Trust are managed by its investment managers or their affiliated companies. The Master Trust entered into securities lending transactions with five of its investment managers or their affiliated companies. Fees paid by the Master Trust for the investment management services for the years ended December 31, 2025 and 2024 totaled $28,237 and $29,187 respectively. Fees paid by the Master Trust for securities lending for the years ended December 31, 2025 and 2024 totaled $77,017 and $106,120 respectively.

Financial Information — The following table presents the fair values of net assets for the Master Trust as of December 31:

	2025		2024	
	Master Trust Balances	**Plan's Interest in Master Trust Balances**	**Master Trust Balances**	**Plan's Interest in Master Trust Balances**
Investments				
Cash	$ 1,026,336	247,492	1,115,902	277,956
Equity securities	8,874	2,140	7,567	1,885
Fixed income securities Fixed	578,909,580	139,602,077	568,521,416	141,613,682
income securities on loan	93,579,356	22,566,344	108,502,351	27,026,981
Mutual funds	87,869,996	21,189,551	159,179,567	39,650,229
Limited partnerships	2,726,749	657,546	7,986,807	1,989,443
Common collective trusts Total investments	566,282,386 1,330,403,277	136,557,072 320,822,222	482,293,538 1,327,607,148	120,135,076 330,695,252
Plus:				
Collateral held under securities lending agreement	95,655,718	23,067,051	110,985,628	27,645,543
Accrued dividends and interest	7,976,400	1,923,482	8,565,215	2,133,520
Pending sales of investments	553,266	133,418	9,936,163	2,475,011
Less:				
Pending purchases of investments	(721,299)	(173,939)	(9,749,860)	(2,428,604)
Liability to return collateral held under securities lending agreement	(95,655,718)	(23,067,051)	(110,985,628)	(27,645,543)
Total	$ 1,338,211,644	$ 322,705,183	$ 1,336,358,666	$ 332,875,179

Changes in net assets of the Master Trust are as follows for the years ended December 31:

	2025		2024	
	Master Trust	Plan's Interest in Master Trust Changes	Master Trust	Plan's Interest in Master Trust Changes
Investment income				
Net appreciation in fair value of investments	$ 102,109,236	$ 28,768,819	$ 9,981,482	$ 8,705,035
Interest and dividends	38,154,597	4,639,898	38,579,904	5,365,283
Fees and expenses	(2,363,799)	(492,704)	(3,316,041)	(783,391)
Net investment income	137,900,034	32,916,013	45,245,345	13,286,927
Net transfers	(136,047,056)	(43,086,009)	(135,754,199)	(43,566,181)
Net assets				
Beginning of year	1,336,358,666	332,875,179	1,426,867,520	363,154,433
End of year	$ 1,338,211,644	$ 322,705,183	$ 1,336,358,666	$ 332,875,179

Fair Value Measurements - The Fair Value Measurements and Disclosures Topic of ASC 820 established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities

Level 2 - 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 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the administrator of the plans within the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value measurements hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value measurement level to another. In such instances, the transfer is reported at the end of the calendar year.

The administrator of the plans within the Master Trust evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets. There were no transfers between levels for existing securities for either year ended December 31, 2025 or 2024.

The following tables set forth, by level within the fair value hierarchy, the Master Trust's investment assets at fair value as of December 31, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with GAAP, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

	Fair Value Measurements at December 31, 2025			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	$ 1,026,336	$ 472,725	$ 553,611	$ -
Equity securities	8,874	8,022	852	-
Fixed income securities	672,488,936	-	672,488,936	-
Mutual funds	87,869,996	87,869,996	-	-
Total investments in fair value hierarchy	761,394,142	$ 88,350,743	$ 673,043,399	$ -
Investments measured at net asset value:				
Limited partnerships	2,726,749			
Common collective trusts	566,282,386			
Total investments	$ 1,330,403,277			

	Fair Value Measurements at December 31, 2024			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	$ 1,115,902	$ 1,146,926	$ (31,024)	$ -
Equity securities	7,567	6,629	938	-
Fixed income securities	677,023,767	-	677,023,767	-
Mutual funds	159,179,567	159,179,567	-	-
Total investments in fair value hierarchy	837,326,803	$ 160,333,122	$ 676,993,681	$ -
Investments measured at net asset value:				
Limited partnerships	7,986,807			
Common collective trusts	482,293,538			
Total investments	$ 1,327,607,148			

Level 1 Measurements

Level 1 cash is stated at cost, which approximates fair value, with the exception of cash held in foreign currencies, which fluctuates with changes in the exchange rates.

Equity securities consisting of common and preferred stocks are primarily traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

Fixed income securities consist primarily of U.S. Government Agency obligations, mortgage/asset backed securities, and corporate fixed income securities and derivatives, and are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

Level 2 cash consists primarily of cash collateral on credit default swap contracts.

Measurements Using Net Asset Value as Practical Expedient

Certain investments are valued at the net asset value per share (NAV), used as a practical expedient to estimate fair value. The NAV is based on the fair values of the underlying investments held by the fund less its liabilities. The 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 NAV.

Certain common collective trusts and limited partnerships are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments.

The following tables summarize investments measured at NAV per share as of December 31, 2025 and 2024:

December 31, 2025						
		Underlying Assets		Redemption		
Description	Fair Value	Underlying Asset Type	Concentration	Frequency *	Notice Period*	Commitments
Limited partnership	$ 64,511	Cash Private investment partnerships	92% 8%	None	N/A	$ 1,577,000
Limited partnership	121,714	Cash	100%	None	N/A	750,000
Limited partnership	90,583	Cash Other	99% 1%	None	N/A	200,000
Limited partnership	1,049,436	Real estate Cash	93% 7%	None	N/A	
Limited partnership	73,349	Cash and other Limited partnerships	92% 8%	None	N/A	807,000
Limited partnership	370,250	Limited partnerships Other	91% 9%	None	N/A	600,000
Limited partnership	184,655	Cash Other	99% 1%	None	N/A	424,000
Limited partnership	203,691	Cash and other Limited partnerships	93% 7%	None	N/A	739,000
Limited partnerships	568,560	Direct filing entities	N/A	None	N/A	4,246,000
Total limited partnerships	$ 2,726,749					
Common collective trusts	$ 66,001,367	Equity investments Cash and other	99% 1%	Monthly	0 - 10 days	
Common collective trusts	37,675,636	Equity investments Cash and other	98% 2%	Monthly	0 - 10 days	
Common collective trusts	462,605,383	Direct filing entities	N/A	Daily	1 - 10 days	
Total common collective trusts	$ 566,282,386					
Total unfunded commitments						$ 9,343,000

December 31, 2024						
		Underlying Assets		Redemption		
Description	Fair Value	Underlying Asset Type	Concentration	Frequency *	Notice Period*	Commitments
Limited partnership	$ 73,857	Cash Private investment partnerships	80% 20%	None	N/A	$ 1,577,000
Limited partnership	263,774	Cash and other Portfolio funds	94% 6%	None	N/A	750,000
Limited partnership	566,239	Cash Portfolio funds Other	85% 14% 1%	None	N/A	200,000
Limited partnership	1,041,016	Real estate Cash	93% 7%	None	N/A	
Limited partnership	182,038	Cash and other Limited partnerships	91% 9%	None	N/A	807,000
Limited partnership	971,525	Limited partnerships Other	92% 8%	None	N/A	600,000
Limited partnership	1,084,946	Portfolio funds Cash and other	38% 62%	None	N/A	424,000
Limited partnership	567,040	Limited partnerships Cash and other	36% 64%	None	N/A	739,000
Limited partnerships	3,236,372	Direct filing entities	N/A	None	N/A	4,290,000
Total limited partnerships	$ 7,986,807					
Common collective trusts	$ 61,257,193	Equity investments Cash and other	99% 1%	Monthly	0 - 10 days	
Common collective trusts	32,734,865	Equity investments Cash and other	97% 3%	Monthly	0 - 10 days	
Common collective trusts	388,301,480	Direct filing entities	N/A	Daily	1 - 10 days	
Total common collective trusts	$ 482,293,538					
Total unfunded commitments						$ 9,387,000

* Private equity and real estate limited partnerships typically call capital over a 3-5 year period and pay out distributions as the underlying investments are liquidated. The typical expected life of these limited partnerships is 0-15 years, and these investments typically cannot be redeemed prior to liquidation.

Derivative Instruments

In accordance with the Master Trust's investment strategy, certain of the Master Trust's investment managers execute transactions in several financial instruments that may give rise to varying degrees of market and credit risk. These instruments could include futures, forward exchange contracts, swap and option contracts, and rights/warrants equity contracts. On December 31, 2025, the Master Trust's derivative investments were in warrants, interest rate contracts and credit (swap) contracts. At December 31, 2024, the Master Trust's derivative investments were in warrants, interest rate contracts and foreign exchange contracts.

Warrant equity contracts provide the Master Trust with the right to purchase certain equity securities from the issuer at a specified price within a certain time frame.

Credit contracts primarily represent credit default swap contracts. Such contracts are used to hedge the credit risk of certain corporate debt obligations held by the Master Trust. The Master Trust may buy or sell credit default swaps. Credit default swaps involve the exchange of cash flows based on the creditworthiness of the underlying issuer of securities.

Interest rate contracts are used to minimize fluctuations caused by changes in interest rates. Fixed-rate assets and liabilities appreciate or depreciate in market value as interest rates change. Similarly, interest income increases or decreases as a result of variable-rate assets resetting to current market rates. Gains or losses on the derivative instruments that are related to such assets are expected to substantially offset this variability. The Master Trust generally uses interest rate swaps, options and futures to manage the impact of interest rate fluctuations on the fair value of investments.

Forward foreign exchange contracts represent agreements to exchange the currency of one country for the currency of another country at an agreed-upon price on an agreed-upon settlement date. The Master Trust uses foreign currency contracts to manage the foreign exchange risk associated with certain foreign currency. As a result of fluctuations in foreign currencies, the U.S. dollar-equivalent values of the foreign currency-denominated assets increase or decrease. Gains or losses on the derivative instruments related to these foreign currency-denominated assets are expected to substantially offset this variability. The Master Trust may buy or sell foreign exchange contracts.

All derivative financial instruments are carried at fair value. The fair value is equal to $0 as the positions are settled daily. The notional amounts represent the contract amount, not the amount at risk. For the years ended December 31, 2025 and 2024, the gross notional amount of futures contracts entered into during the period was $42,833,805 and $47,287,061 respectively. For most derivative transactions, the notional amount is not exchanged but is used as a reference to calculate payments.

Realized and unrealized gains (losses) of $396,273 and $118,502 respectively, during the year ended December 31, 2025, and ($3,364,970) and ($216,622) respectively, for the year ended December 31, 2024, are recorded in net appreciation in fair value of investments on the Master Trust's statement of changes.

Risks and Uncertainties

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

The Master Trust invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.
Certain investments in the Master Trust invest in private investment funds, which utilize a variety of trading strategies. These financial instruments contain various degrees of off-

balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

7. 401(h) ACCOUNT

Net assets held in the 401(h) account at December 31, 2025 and 2024 are shown as follows. See Note 6 for a description of the valuation methodologies used.

	Fair Value Measurements at December 31, 2025			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 943,248	$ 943,248	$ -	$ -
Investments measured at net asset value:				
Common collective trusts	72,010			
Net assets at fair value	$ 1,015,258			

	Fair Value Measurements at December 31, 2024			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 826,895	$ 826,895	$ -	$ -
Investments measured at net asset value:				
Common collective trusts	61,090			
Net assets at fair value	$ 887,985			

The following table summarizes investments in the 401(h) account measured at NAV per share as of December 31, 2025 and 2024:

	Fair Value at December 31, 2025	Fair Value at December 31, 2024	Underlying Asset Type	Redemption Frequency	Redemption Notice Period
Common collective trusts	$ 72,010	$ 61,090	U.S. equities	Daily	1 day

8. TAX STATUS

The Plan's latest determination letter is dated August 10, 2021, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company and Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan and related trust continue to be tax-exempt for the period of these statements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

As of December 31	2025	2024
Net assets available for benefits per the financial statements	$ 322,608,351	$ 332,729,172
Net assets held in 401(h) account included as assets in Form 5500	1,015,258	887,985
Net assets available for benefits per the Form 5500	$ 323,623,609	$ 333,617,157

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500:

For the year ended December 31	2025	2024
Net (decrease) in net assets available for benefits per the financial statements	$ (10,120,821)	$ (30,257,455)
401(h) account activity	127,273	75,374
Net (decrease) per the Form 5500	$ (9,993,548)	$ (30,182,081)

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

10. PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust investments represent shares of mutual funds and common collective funds managed by Northern Trust. Northern Trust is the Trustee of the Plan and, therefore, transactions with Northern Trust qualify as party-in-interest transactions. Certain administrative expenses that are paid by the Company and reimbursed by the Plan, and therefore are party-in-interest transactions. Certain administrative functions are performed by officers or employees of the Company, though no such officer or employee receives compensation from the Plan. In each case, these transactions are exempt-party-in-interest transactions and therefore not considered prohibited transactions under section 408(b) of the ERISA regulations.

SUPPLEMENTAL SCHEDULE

COLUMBIA ENERGY GROUP PENSION PLAN

EIN: 35-2108964
Plan No.: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

	Description	Cost	Fair Value
*	Common collective trust — The Northern Trust S&P 500 Index Fund	$ 11,023	$ 72,010
	Mutual funds:		
*	Northern Trust Institutional Funds Treasury Portfolio	1,408	1,408
	Dodge & Cox Stock Fund	45,075	64,465
	Fidelity Growth Company Fund	26,072	60,165
	Fidelity Contrafund	28,612	58,974
	Fidelity Low Priced Stock Fund	54,684	51,719
	Harding Loevner International Equity Portfolio	164,870	211,489
	William Blair Funds Small Cap Growth Fund	38,621	40,852
	Heartland Value Plus Fund	37,966	41,013
	BNY Mellon Core Plus Fund	186,111	177,742
	Vanguard Total Bond Mkt Index Fund	194,071	180,093
	Vanguard Russell 1000 Value Index Fund	25,720	55,328
	Total mutual funds	803,210	943,248
	Total	$ 814,233	$ 1,015,258

* Denotes party-in-interest

See Independent Auditors' Report

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				9						
35-39				44 $111,186 $57,066	32 $127,385 $78,719					
40-44				46 $108,831 $57,903	67 $139,684 $90,081	11	1			
45-49				44 $102,696 $57,812	52 $120,235 $86,700	4	6	1		
50-54				28 $104,232 $61,997	53 $116,022 $89,792	7	35 $150,624 $192,361	23 $137,603 $235,382	2	
55-59				21 $99,764 $62,267	37 $115,029 $98,604	5	39 $129,801 $194,298	84 $133,443 $252,817	41 $147,528 $323,841	
60-64				7	15	3	25 $126,744 $224,489	56 $117,580 $297,276	68 $129,280 $371,579	56 $124,408 $433,469
65-69				2	5	1	6	10	14	19
70+						1		1	1	5

N-987

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Cash Balance Interest Crediting Rate	4.04% for 2025; 4.00% for 2026 and thereafter
Cash Balance Annuity Conversion Rate	3.25%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.25% per year.
Social Security COLA Increases	2.75%
Optional Payment Form Election Percentage	
Final Average Pay Participants	80% lump sum
	20% life annuity
Account Balance Participants	90% lump sum
	10% life annuity
Lump Sum Conversion Interest Rate	3.25% (subject to the 417(e) minimum)
Lump Sum Conversion Mortality	Mortality basis in IRS revenue ruling 2001-62 (subject to the 417(e) minimum)

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

417(e) Minimum Interest Rates	Same as funding interest rates
417(e) Minimum Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	See Tables 3 – 4
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 5
Disability Rates	See Table 6
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets	
2023 Plan Year	7.23%, limited by the third segment rate of 5.74%
2024 Plan Year	7.05%, limited by the third segment rate of 5.59%
2025 Plan Year	7.40%, limited by the third segment rate of 5.50%.
Trust Expenses Included in Target Normal Cost	Based on an average of the prior three years' actual administrative expenses excluding PBGC premiums (adjusted to the valuation date assuming 2.75% annual inflation), plus an estimated value of the current year's expected PBGC premiums, then rounded to the nearest ten thousand.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	6.50%	45	4.00%
16	6.50%	46	4.00%
17	6.50%	47	4.00%
18	6.50%	48	4.00%
19	6.50%	49	4.00%
20	6.50%	50+	3.50%
21	6.50%		
22	6.50%		
23	6.50%		
24	6.50%		
25	6.50%		
26	6.50%		
27	6.50%		
28	6.50%		
29	6.50%		
30	5.00%		
31	5.00%		
32	5.00%		
33	5.00%		
34	5.00%		
35	4.50%		
36	4.50%		
37	4.50%		
38	4.50%		
39	4.50%		
40	4.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		

Table 2

Retirement Rates — Active Participants

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Table 3

Retirement Rates — Terminated Vested Final Average Pay Participants

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	8.00%
60	15.00%
61	10.00%
62	10.00%
63	10.00%
64	20.00%
65	35.00%
66	40.00%
67	40.00%
68	40.00%
69	40.00%
70+	100.00%

Table 4

Retirement Rates — Terminated Vested Account Balance Participants

	Years Since Termination	
Age	**< 1 Year**	**1+ Years**
≤ 60	30.00%	5.00%
61	30.00%	12.50%
62	30.00%	12.50%
63	30.00%	12.50%
64	30.00%	12.50%
65	30.00%	12.50%
66	30.00%	20.00%
67	30.00%	20.00%
68	30.00%	20.00%
69	30.00%	20.00%
70+	100.00%	100.00%

Table 5

Withdrawal Rates

Age	Rate	Age	Rate
15	4.00%	45	1.95%
16	4.00%	46	1.80%
17	4.00%	47	1.70%
18	4.00%	48	1.55%
19	4.00%	49	1.45%
20	4.00%	50	1.35%
21	4.00%	51	1.30%
22	4.00%	52	1.20%
23	4.00%	53	1.15%
24	4.00%	54	1.10%
25	4.00%	55	1.10%
26	4.00%	56	1.05%
27	4.00%	57	1.05%
28	4.00%	58	1.00%
29	4.00%	59	1.00%
30	4.00%	60	0.95%
31	4.00%	61	0.95%
32	4.00%	62	0.90%
33	4.00%	63	0.85%
34	4.00%	64	0.80%
35	3.95%	65+	0.75%
36	3.70%		
37	3.45%		
38	3.25%		
39	3.00%		
40	2.80%		
41	2.60%		
42	2.45%		
43	2.25%		
44	2.10%		

Table 6

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.052%	0.052%	50	0.413%	0.575%
21	0.053%	0.056%	51	0.463%	0.613%
22	0.054%	0.060%	52	0.513%	0.650%
23	0.055%	0.064%	53	0.563%	0.700%
24	0.056%	0.067%	54	0.625%	0.738%
25	0.057%	0.071%	55	0.688%	0.783%
26	0.058%	0.075%	56	0.762%	0.825%
27	0.059%	0.075%	57	0.856%	0.875%
28	0.060%	0.081%	58	0.975%	0.950%
29	0.061%	0.083%	59	1.075%	1.050%
30	0.062%	0.087%	60	1.175%	1.150%
31	0.064%	0.092%	61	1.325%	1.275%
32	0.065%	0.113%	62	1.500%	1.450%
33	0.067%	0.125%	63	1.665%	1.625%
34	0.069%	0.142%	64+	1.725%	1.725%
35	0.071%	0.158%			
36	0.073%	0.175%			
37	0.078%	0.194%			
38	0.083%	0.217%			
39	0.092%	0.238%			
40	0.100%	0.263%			
41	0.116%	0.283%			
42	0.131%	0.313%			
43	0.145%	0.338%			
44	0.170%	0.367%			
45	0.200%	0.400%			
46	0.244%	0.431%			
47	0.280%	0.463%			
48	0.325%	0.496%			
49	0.363%	0.533%			

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1943

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

NISOURCE INC.

801 EAST 86TH AVENUE

MERRILLVILLE IN 46410

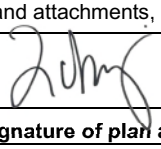
2b Employer Identification Number (EIN) 35-2108964

2c Plan Sponsor's telephone number 219-647-4334

2d Business code (see instructions) 221210

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

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

SIGN HERE		10/2/2026	Tchapo Napoe
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

NISOURCE BENEFITS COMMITTEE

801 EAST 86TH AVENUE

MERRILLVILLE IN 46410-6271

3b Administrator's EIN: 35-2108964

3c Administrator's telephone number: 219-647-4334

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2,791
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	**6a(1)**	987
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	887
b	Retired or separated participants receiving benefits	**6b**	680
c	Other retired or separated participants entitled to future benefits	**6c**	601
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2,168
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	418
f	Total. Add lines **6d** and **6e**.	**6f**	2,586
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1E 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
COLUMBIA ENERGY GROUP PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NISOURCE INC.

D Employer Identification Number (EIN)
35-2108964

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	332,729,172
b Actuarial value	**2b**	330,715,503

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,121	102,737,721	102,737,721
b For terminated vested participants	683	51,020,074	51,020,074
c For active participants	987	172,605,899	175,948,959
d Total	2,791	326,363,694	329,706,754

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.31%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	5,525,474
b Expected plan-related expenses	**6b**	760,000
c Target normal cost	**6c**	6,285,474

Statement by Enrolled Actuary

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

SIGN HERE Bridget Hopkins

Signature of actuary

09/25/2026
Date

BRIDGET HOPKINS
Type or print name of actuary

2608926
Most recent enrollment number

AON CONSULTING, INC.
Firm name

312-381-1000
Telephone number (including area code)

MSC# 17755 P.O. Box 551343

ATLANTA GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	48,337,180
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	7,716,220
9	Amount remaining (line 7 minus line 8)	0	40,620,960
10	Interest on line 9 using prior year's actual return of 3.93%	0	1,596,404
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.01%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	42,217,364

Part III Funding Percentages

14	Funding target attainment percentage	14	87.50 %
15	Adjusted funding target attainment percentage	15	100.30 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	6,285,474
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	41,208,615	3,992,038
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	10,277,512

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10,277,512	10,277,512

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	20.00%	0.5608	7.01
63.5	20.00%	0.4486	5.70
64.5	20.00%	0.3589	4.63
65.5	30.00%	0.2871	5.64
66.5	30.00%	0.2010	4.01
67.5	30.00%	0.1407	2.85
68.5	30.00%	0.0985	2.02
69.5	30.00%	0.0689	1.44
70	100.00%	0.0483	3.38
		Weighted Average	62.61

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Cash Balance Interest Crediting Rate	4.04% for 2025; 4.00% for 2026 and thereafter
Cash Balance Annuity Conversion Rate	3.25%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.25% per year.
Social Security COLA Increases	2.75%
Optional Payment Form Election Percentage	
Final Average Pay Participants	80% lump sum
	20% life annuity
Account Balance Participants	90% lump sum
	10% life annuity
Lump Sum Conversion Interest Rate	3.25% (subject to the 417(e) minimum)
Lump Sum Conversion Mortality	Mortality basis in IRS revenue ruling 2001-62 (subject to the 417(e) minimum)

Schedule SB Attachment (Form 5500) —2025 Plan Year
Columbia Energy Group Pension Plan
EIN: 35-2108964 PN: 001

417(e) Minimum Interest Rates	Same as funding interest rates
417(e) Minimum Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	See Tables 3 – 4
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 5
Disability Rates	See Table 6
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets	
2023 Plan Year	7.23%, limited by the third segment rate of 5.74%
2024 Plan Year	7.05%, limited by the third segment rate of 5.59%
2025 Plan Year	7.40%, limited by the third segment rate of 5.50%.
Trust Expenses Included in Target Normal Cost	Based on an average of the prior three years' actual administrative expenses excluding PBGC premiums (adjusted to the valuation date assuming 2.75% annual inflation), plus an estimated value of the current year's expected PBGC premiums, then rounded to the nearest ten thousand.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

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Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	6.50%	45	4.00%
16	6.50%	46	4.00%
17	6.50%	47	4.00%
18	6.50%	48	4.00%
19	6.50%	49	4.00%
20	6.50%	50+	3.50%
21	6.50%		
22	6.50%		
23	6.50%		
24	6.50%		
25	6.50%		
26	6.50%		
27	6.50%		
28	6.50%		
29	6.50%		
30	5.00%		
31	5.00%		
32	5.00%		
33	5.00%		
34	5.00%		
35	4.50%		
36	4.50%		
37	4.50%		
38	4.50%		
39	4.50%		
40	4.00%		
41	4.00%		
42	4.00%		
43	4.00%		
44	4.00%		

Table 2

Retirement Rates — Active Participants

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Table 3

Retirement Rates — Terminated Vested Final Average Pay Participants

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	8.00%
60	15.00%
61	10.00%
62	10.00%
63	10.00%
64	20.00%
65	35.00%
66	40.00%
67	40.00%
68	40.00%
69	40.00%
70+	100.00%

Table 4

Retirement Rates — Terminated Vested Account Balance Participants

	Years Since Termination	
Age	**< 1 Year**	**1+ Years**
≤ 60	30.00%	5.00%
61	30.00%	12.50%
62	30.00%	12.50%
63	30.00%	12.50%
64	30.00%	12.50%
65	30.00%	12.50%
66	30.00%	20.00%
67	30.00%	20.00%
68	30.00%	20.00%
69	30.00%	20.00%
70+	100.00%	100.00%

Table 5

Withdrawal Rates

Age	Rate	Age	Rate
15	4.00%	45	1.95%
16	4.00%	46	1.80%
17	4.00%	47	1.70%
18	4.00%	48	1.55%
19	4.00%	49	1.45%
20	4.00%	50	1.35%
21	4.00%	51	1.30%
22	4.00%	52	1.20%
23	4.00%	53	1.15%
24	4.00%	54	1.10%
25	4.00%	55	1.10%
26	4.00%	56	1.05%
27	4.00%	57	1.05%
28	4.00%	58	1.00%
29	4.00%	59	1.00%
30	4.00%	60	0.95%
31	4.00%	61	0.95%
32	4.00%	62	0.90%
33	4.00%	63	0.85%
34	4.00%	64	0.80%
35	3.95%	65+	0.75%
36	3.70%		
37	3.45%		
38	3.25%		
39	3.00%		
40	2.80%		
41	2.60%		
42	2.45%		
43	2.25%		
44	2.10%		

Table 6

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.052%	0.052%	50	0.413%	0.575%
21	0.053%	0.056%	51	0.463%	0.613%
22	0.054%	0.060%	52	0.513%	0.650%
23	0.055%	0.064%	53	0.563%	0.700%
24	0.056%	0.067%	54	0.625%	0.738%
25	0.057%	0.071%	55	0.688%	0.783%
26	0.058%	0.075%	56	0.762%	0.825%
27	0.059%	0.075%	57	0.856%	0.875%
28	0.060%	0.081%	58	0.975%	0.950%
29	0.061%	0.083%	59	1.075%	1.050%
30	0.062%	0.087%	60	1.175%	1.150%
31	0.064%	0.092%	61	1.325%	1.275%
32	0.065%	0.113%	62	1.500%	1.450%
33	0.067%	0.125%	63	1.665%	1.625%
34	0.069%	0.142%	64+	1.725%	1.725%
35	0.071%	0.158%			
36	0.073%	0.175%			
37	0.078%	0.194%			
38	0.083%	0.217%			
39	0.092%	0.238%			
40	0.100%	0.263%			
41	0.116%	0.283%			
42	0.131%	0.313%			
43	0.145%	0.338%			
44	0.170%	0.367%			
45	0.200%	0.400%			
46	0.244%	0.431%			
47	0.280%	0.463%			
48	0.325%	0.496%			
49	0.363%	0.533%			

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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	January 1, 1943, restated effective January 1, 2013.
Eligibility for Participation	Exempt employees hired on or after January 1, 2010 and nonexempt employees hired on or after January 1, 2013 are not eligible for pension benefits. All other employees of the Columbia Energy Group are eligible. Eligible employees participate on their date of hire.
Benefit Formula Eligibility	
Exempt Participants	Employees hired prior to January 1, 2000 received the final average pay benefit. Effective January 1, 2000, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2000 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.
Nonexempt Participants	Employees hired prior to January 1, 2000 received the final average pay benefit. Effective January 1, 2000 (January 1, 2004 for some union participants), the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2000 (January 1, 2004 for some union participants) and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Normal Retirement

Eligibility

Later of Social Security normal retirement age and fifth anniversary of participation.

Benefit

Final Average Pay Benefit

The sum of (1), (2), and (3):

(1) 1.15% of final three-year average compensation up to one-half of the Social Security wage base times years of credited service (maximum 30 years);

(2) 1.50% of final three-year average compensation in excess of one-half of the Social Security wage base times years of credited service (maximum 30 years); and

(3) 0.50% of final three-year average compensation times years of credited service over 30 (maximum 10 years).

Account Balance I Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 10 years of service, or age 60 and five years of service.

Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final three-year average compensation at the date of termination. If payments begin more than three years prior to Social Security normal retirement age, the payments are reduced by 3% per year.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Final average pay benefit participants who retire before age 62 receive a temporary supplemental benefit of $5,760 per year until age 62, reduced pro rata for service less than 30 years.

Vested Termination

Eligibility	Three years of service.
Benefit	
Final Average Pay Benefit	A monthly benefit equal to the normal retirement benefit based on three-year average compensation and credited service at the date of termination. Payments may begin after the eligibility requirements for early retirement have been satisfied. Vested termination benefits that begin before normal retirement will be reduced based on the early retirement factors.
Account Balance Benefit	The participant is always entitled to their vested cash balance at termination or retirement.

Disability

Eligibility	Qualification for benefits under the employer's long-term disability plan.
Benefit	
Final Average Pay Benefit	Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.
Account Balance Benefit	Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Preretirement Death

Eligibility	Three years of service.
Benefit	
Final Average Pay Participants	75% of normal retirement benefit as of the participant's date of death, reduced by 0.25% for each full month in excess of 60 months by which the participant's age exceeded the spouse's age. If no surviving spouse, payment divided among surviving children under age 21.
Account Balance Participants	A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum and spousal-beneficiaries may elect to receive as a lump sum).

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Normal Form of Payment	
Without Spouse	Life annuity.
With Spouse	50% joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. If the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.
Optional Forms of Payment	Life annuity; 100%, 75%, 66⅔%, 50% pop-up, or 33⅓% joint and survivor annuity; lump sum. Account balance participants may also select a 5 or 10 year certain and life annuity.
Actuarial Equivalence	
Mortality	1983 Group Annuity Mortality Table, set back one year for participants and five years for beneficiaries.
Interest	8% per year.
Definitions	
Service	Participants generally earn one month of credited service for each calendar month in which he/she is credited with at least one hour of service.
Compensation	
Final Average Pay Participants	Base pay or wages, including commissions, before any reductions under IRC sections 125 and 401(k), excluding overtime, performance-based pay, and other exclusions specified in the plan document, but including banked vacation and lump sum merit pay. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	For purposes of determining a participant's pay credits, compensation also includes performance-based pay.
Three-Year Average Compensation	Highest average annual compensation for any 36 months during the last 60 months of service.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the unlimited expected rate of return on assets from 7.05 percent to 7.40 percent.
- A change in the cash balance interest crediting rate from 4.47 percent for 2024 only, then 4.00 percent for 2025 and thereafter, to 4.04 percent for 2025 only, then 4.00 percent for 2026 and thereafter.
- The retirement rates for terminated vested participants who had participated in the Final Average Pay formula were updated to better reflect anticipated plan experience.
- The retirement rates for terminated vested participants who had participated in the Cash Balance formula were updated to better reflect anticipated plan experience.

These changes were made to better reflect the anticipated plan experience.

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Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				9						
35-39				44 $111,186 $57,066	32 $127,385 $78,719					
40-44				46 $108,831 $57,903	67 $139,684 $90,081	11	1			
45-49				44 $102,696 $57,812	52 $120,235 $86,700	4	6	1		
50-54				28 $104,232 $61,997	53 $116,022 $89,792	7	35 $150,624 $192,361	23 $137,603 $235,382	2	
55-59				21 $99,764 $62,267	37 $115,029 $98,604	5	39 $129,801 $194,298	84 $133,443 $252,817	41 $147,528 $323,841	
60-64				7	15	3	25 $126,744 $224,489	56 $117,580 $297,276	68 $129,280 $371,579	56 $124,408 $433,469
65-69				2	5	1	6	10	14	19
70+						1		1	1	5

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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	25,531,867	11,263,129	11,816,732	48,611,728
2026	22,550,330	6,380,326	10,928,251	39,858,907
2027	20,120,117	5,602,586	10,358,330	36,081,033
2028	20,617,764	5,076,620	9,802,217	35,496,601
2029	17,073,813	4,454,650	9,265,069	30,793,532
2030	15,843,781	4,487,331	8,746,176	29,077,288
2031	14,532,454	3,555,947	8,247,856	26,336,257
2032	11,495,690	3,225,021	7,770,969	22,491,680
2033	10,064,536	2,905,622	7,316,209	20,286,367
2034	9,681,634	3,052,448	6,880,680	19,614,762
2035	7,959,758	2,379,226	6,464,546	16,803,530
2036	7,401,142	2,020,707	6,069,072	15,490,921
2037	6,390,293	1,843,328	5,689,940	13,923,561
2038	5,647,781	1,539,706	5,325,130	12,512,617
2039	5,239,372	1,396,808	4,972,727	11,608,907
2040	5,509,346	1,178,473	4,631,049	11,318,868
2041	4,804,927	1,087,682	4,298,711	10,191,320
2042	4,692,774	984,472	3,974,698	9,651,944
2043	4,446,481	904,300	3,658,426	9,009,207
2044	4,788,023	893,385	3,349,750	9,031,158
2045	4,616,463	878,051	3,049,023	8,543,537
2046	4,257,596	806,063	2,757,118	7,820,777
2047	4,758,615	807,470	2,475,350	8,041,435
2048	4,196,186	734,854	2,205,346	7,136,386
2049	3,668,474	676,853	1,948,881	6,294,208
2050	3,606,003	637,965	1,707,725	5,951,693
2051	2,992,662	589,427	1,483,463	5,065,552
2052	2,280,806	561,460	1,277,379	4,119,645
2053	1,896,284	489,846	1,090,363	3,476,493
2054	1,701,983	406,290	922,852	3,031,125
2055	1,164,537	451,090	774,817	2,390,444
2056	989,977	333,940	645,760	1,969,677
2057	891,401	265,175	534,779	1,691,355
2058	668,591	251,285	440,620	1,360,496
2059	586,432	179,655	361,769	1,127,856

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	484,538	168,360	296,565	949,463
2061	431,428	134,544	243,269	809,241
2062	399,300	125,520	200,151	724,971
2063	341,483	102,196	165,577	609,256
2064	310,125	84,049	138,042	532,216
2065	276,542	73,636	116,211	466,389
2066	248,901	64,501	98,932	412,334
2067	223,704	56,530	85,227	365,461
2068	200,726	49,598	74,303	324,627
2069	179,740	43,578	65,527	288,845
2070	160,529	38,340	58,402	257,271
2071	142,890	33,762	52,545	229,197
2072	126,653	29,738	47,667	204,058
2073	111,674	26,172	43,552	181,398
2074	97,843	22,984	40,041	160,868

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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 19,353,427	January 1, 2023	13	$ 1,989,061
Shortfall	$ (7,888,379)	January 1, 2024	14	$ (770,326)
Shortfall	$ 29,743,567	January 1, 2025	15	$ 2,773,303

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	15.00%	0.6598	6.09
62.5	20.00%	0.5608	7.01
63.5	20.00%	0.4486	5.70
64.5	20.00%	0.3589	4.63
65.5	30.00%	0.2871	5.64
66.5	30.00%	0.2010	4.01
67.5	30.00%	0.1407	2.85
68.5	30.00%	0.0985	2.02
69.5	30.00%	0.0689	1.44
70	100.00%	0.0483	3.38
		Weighted Average	62.61

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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	25,531,867	11,263,129	11,816,732	48,611,728
2026	22,550,330	6,380,326	10,928,251	39,858,907
2027	20,120,117	5,602,586	10,358,330	36,081,033
2028	20,617,764	5,076,620	9,802,217	35,496,601
2029	17,073,813	4,454,650	9,265,069	30,793,532
2030	15,843,781	4,487,331	8,746,176	29,077,288
2031	14,532,454	3,555,947	8,247,856	26,336,257
2032	11,495,690	3,225,021	7,770,969	22,491,680
2033	10,064,536	2,905,622	7,316,209	20,286,367
2034	9,681,634	3,052,448	6,880,680	19,614,762
2035	7,959,758	2,379,226	6,464,546	16,803,530
2036	7,401,142	2,020,707	6,069,072	15,490,921
2037	6,390,293	1,843,328	5,689,940	13,923,561
2038	5,647,781	1,539,706	5,325,130	12,512,617
2039	5,239,372	1,396,808	4,972,727	11,608,907
2040	5,509,346	1,178,473	4,631,049	11,318,868
2041	4,804,927	1,087,682	4,298,711	10,191,320
2042	4,692,774	984,472	3,974,698	9,651,944
2043	4,446,481	904,300	3,658,426	9,009,207
2044	4,788,023	893,385	3,349,750	9,031,158
2045	4,616,463	878,051	3,049,023	8,543,537
2046	4,257,596	806,063	2,757,118	7,820,777
2047	4,758,615	807,470	2,475,350	8,041,435
2048	4,196,186	734,854	2,205,346	7,136,386
2049	3,668,474	676,853	1,948,881	6,294,208
2050	3,606,003	637,965	1,707,725	5,951,693
2051	2,992,662	589,427	1,483,463	5,065,552
2052	2,280,806	561,460	1,277,379	4,119,645
2053	1,896,284	489,846	1,090,363	3,476,493
2054	1,701,983	406,290	922,852	3,031,125
2055	1,164,537	451,090	774,817	2,390,444
2056	989,977	333,940	645,760	1,969,677
2057	891,401	265,175	534,779	1,691,355
2058	668,591	251,285	440,620	1,360,496
2059	586,432	179,655	361,769	1,127,856

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EIN: 35-2108964 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	484,538	168,360	296,565	949,463
2061	431,428	134,544	243,269	809,241
2062	399,300	125,520	200,151	724,971
2063	341,483	102,196	165,577	609,256
2064	310,125	84,049	138,042	532,216
2065	276,542	73,636	116,211	466,389
2066	248,901	64,501	98,932	412,334
2067	223,704	56,530	85,227	365,461
2068	200,726	49,598	74,303	324,627
2069	179,740	43,578	65,527	288,845
2070	160,529	38,340	58,402	257,271
2071	142,890	33,762	52,545	229,197
2072	126,653	29,738	47,667	204,058
2073	111,674	26,172	43,552	181,398
2074	97,843	22,984	40,041	160,868

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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	January 1, 1943, restated effective January 1, 2013.
Eligibility for Participation	Exempt employees hired on or after January 1, 2010 and nonexempt employees hired on or after January 1, 2013 are not eligible for pension benefits. All other employees of the Columbia Energy Group are eligible. Eligible employees participate on their date of hire.
Benefit Formula Eligibility	
Exempt Participants	Employees hired prior to January 1, 2000 received the final average pay benefit. Effective January 1, 2000, the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2000 and January 1, 2006 received the account balance I benefit. Effective January 1, 2006, the plan was amended to allow all participants a one-time choice between their existing final average pay or account balance I benefit and the account balance II benefit, and employees hired between January 1, 2006 and January 1, 2010 received the account balance II benefit. Effective January 1, 2011, all participants were moved to the account balance II benefit. Employees hired after January 1, 2010 do not participate in the plan.
Nonexempt Participants	Employees hired prior to January 1, 2000 received the final average pay benefit. Effective January 1, 2000 (January 1, 2004 for some union participants), the plan was amended to allow participants a one-time choice between the final average pay benefit and the account balance I benefit, and employees hired between January 1, 2000 (January 1, 2004 for some union participants) and January 1, 2008 received the account balance I benefit. Effective January 1, 2008, the plan was amended to provide that employees hired after January 1, 2008 received the account balance II benefit. Effective January 1, 2013, all participants were moved to the account balance II benefit. Employees hired after January 1, 2013 do not participate in the plan.

Normal Retirement

Eligibility

Later of Social Security normal retirement age and fifth anniversary of participation.

Benefit

Final Average Pay Benefit

The sum of (1), (2), and (3):

(1) 1.15% of final three-year average compensation up to one-half of the Social Security wage base times years of credited service (maximum 30 years);

(2) 1.50% of final three-year average compensation in excess of one-half of the Social Security wage base times years of credited service (maximum 30 years); and

(3) 0.50% of final three-year average compensation times years of credited service over 30 (maximum 10 years).

Account Balance I Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 45	5.0%	2.0%
45 – 59	6.5%	2.0%
60 – 74	8.0%	2.0%
75 or more	10.0%	2.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior accrued benefits are guaranteed as minimum benefits.

Account Balance II Benefit

A cash balance benefit with pay credits based on the following schedule:

Age Plus Service Points	Percentage of Compensation	Percentage of Compensation Above ½ Taxable Wage Base
Less than 50	4.0%	1.0%
50 – 69	5.0%	1.0%
70 or more	6.0%	1.0%

If a participant moved from the final average pay benefit to this benefit, the participant's accrued benefit as of the conversion date was converted to an opening balance. The account balance is credited with interest equal to the greater of 4% or 30-year Treasuries.

Certain prior benefits are guaranteed as minimum benefits.

Early Retirement

Eligibility

Age 55 and 10 years of service, or age 60 and five years of service.

Benefit

Final Average Pay Benefit

A benefit equal to the normal retirement benefit based on years of credited service and final three-year average compensation at the date of termination. If payments begin more than three years prior to Social Security normal retirement age, the payments are reduced by 3% per year.

Account Balance Benefit

The participant is always entitled to their entire vested cash balance at termination or retirement.

Temporary Supplemental Benefit

Final average pay benefit participants who retire before age 62 receive a temporary supplemental benefit of $5,760 per year until age 62, reduced pro rata for service less than 30 years.

Vested Termination

Eligibility	Three years of service.
Benefit	
Final Average Pay Benefit	A monthly benefit equal to the normal retirement benefit based on three-year average compensation and credited service at the date of termination. Payments may begin after the eligibility requirements for early retirement have been satisfied. Vested termination benefits that begin before normal retirement will be reduced based on the early retirement factors.
Account Balance Benefit	The participant is always entitled to their vested cash balance at termination or retirement.

Disability

Eligibility	Qualification for benefits under the employer's long-term disability plan.
Benefit	
Final Average Pay Benefit	Eligible employees are deemed to receive the same compensation as at the date of disability and continue to earn credited service as long as the disability continues.
Account Balance Benefit	Eligible employees continue to earn pay credits based on the same compensation as at the date of disability.

Preretirement Death

Eligibility	Three years of service.
Benefit	
Final Average Pay Participants	75% of normal retirement benefit as of the participant's date of death, reduced by 0.25% for each full month in excess of 60 months by which the participant's age exceeded the spouse's age. If no surviving spouse, payment divided among surviving children under age 21.
Account Balance Participants	A life annuity actuarially equivalent to the account balance as of the date of death (non-spouse beneficiaries must receive as a lump sum and spousal-beneficiaries may elect to receive as a lump sum).

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Normal Form of Payment	
Without Spouse	Life annuity.
With Spouse	50% joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse. If the spouse dies before participant and within 60 months after the annuity start date, benefit increases to life annuity value.
Optional Forms of Payment	Life annuity; 100%, 75%, 66⅔%, 50% pop-up, or 33⅓% joint and survivor annuity; lump sum. Account balance participants may also select a 5 or 10 year certain and life annuity.
Actuarial Equivalence	
Mortality	1983 Group Annuity Mortality Table, set back one year for participants and five years for beneficiaries.
Interest	8% per year.
Definitions	
Service	Participants generally earn one month of credited service for each calendar month in which he/she is credited with at least one hour of service.
Compensation	
Final Average Pay Participants	Base pay or wages, including commissions, before any reductions under IRC sections 125 and 401(k), excluding overtime, performance-based pay, and other exclusions specified in the plan document, but including banked vacation and lump sum merit pay. Compensation considered for benefit purposes is limited based upon the provision of the IRC section 401(a)(17).
Account Balance Participants	For purposes of determining a participant's pay credits, compensation also includes performance-based pay.
Three-Year Average Compensation	Highest average annual compensation for any 36 months during the last 60 months of service.

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Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes since the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

COLUMBIA ENERGY GROUP PENSION PLAN

EIN: 35-2108964
Plan No.: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025

	Description	Cost	Fair Value
*	Common collective trust — The Northern Trust S&P 500 Index Fund	$ 11,023	$ 72,010
	Mutual funds:		
*	Northern Trust Institutional Funds Treasury Portfolio	1,408	1,408
	Dodge & Cox Stock Fund	45,075	64,465
	Fidelity Growth Company Fund	26,072	60,165
	Fidelity Contrafund	28,612	58,974
	Fidelity Low Priced Stock Fund	54,684	51,719
	Harding Loevner International Equity Portfolio	164,870	211,489
	William Blair Funds Small Cap Growth Fund	38,621	40,852
	Heartland Value Plus Fund	37,966	41,013
	BNY Mellon Core Plus Fund	186,111	177,742
	Vanguard Total Bond Mkt Index Fund	194,071	180,093
	Vanguard Russell 1000 Value Index Fund	25,720	55,328
	Total mutual funds	803,210	943,248
	Total	$ 814,233	$ 1,015,258

* Denotes party-in-interest

See Independent Auditors' Report

COLUMBIA ENERGY GROUP PENSION PLAN

EIN: 35-2108964
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Schedule SB Attachment (Form 5500) —2025 Plan Year
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 19,353,427	January 1, 2023	13	$ 1,989,061
Shortfall	$ (7,888,379)	January 1, 2024	14	$ (770,326)
Shortfall	$ 29,743,567	January 1, 2025	15	$ 2,773,303

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the unlimited expected rate of return on assets from 7.05 percent to 7.40 percent.
- A change in the cash balance interest crediting rate from 4.47 percent for 2024 only, then 4.00 percent for 2025 and thereafter, to 4.04 percent for 2025 only, then 4.00 percent for 2026 and thereafter.
- The retirement rates for terminated vested participants who had participated in the Final Average Pay formula were updated to better reflect anticipated plan experience.
- The retirement rates for terminated vested participants who had participated in the Cash Balance formula were updated to better reflect anticipated plan experience.

These changes were made to better reflect the anticipated plan experience.