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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

1b Three-digit plan number (PN) ▶ 511

1c Effective date of plan 01/01/1976

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)
GREEN MOUNTAIN POWER CORPORATION

163 ACORN LANE
COLCHESTER, VT 05446

2b Employer Identification Number (EIN)
03-0127430

2c Plan Sponsor's telephone number
802-770-3247

2d Business code (see instructions)
221100

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.	10/12/2026	JOSEPH MCKEARIN
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name GREEN MOUNTAIN POWER CORPORATION

c Plan Name GREEN MOUNTAIN POWER CORPORATION RETIREE HEALTH AND WELFARE BENEFIT PLAN

4b EIN 03-0127430

4d PN 511

5	Total number of participants at the beginning of the plan year	**5**	588
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)**	520
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	511
b	Retired or separated participants receiving benefits	**6b**	48
c	Other retired or separated participants entitled to future benefits	**6c**	1
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	560
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
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**	
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:

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

4A 4B 4D 4E 4H 4L 4Q

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [X] 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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 5
- (4) [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

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

1 Coverage Information:

(a) Name of insurance carrier
UNUM LIFE INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0278678	62235	399390	511	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
12658	11558

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

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

WILLIS TOWERS WATSON NORTHEAST
10 STATE HOUSE SQUARE, FLOOR 11
HARTFORD, CT 06103

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
12658	11558	ADDITIONAL COMPENSATION	3

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	770543
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.			10b	

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

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

1 Coverage Information:

(a) Name of insurance carrier
CIGNA HEALTH AND LIFE INSURANCE COMPANY AND AFFILIATES

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
59-1031071	67369	2464322,3207780	1301	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	1459978
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

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

1 Coverage Information:

(a) Name of insurance carrier
UNUM LIFE INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0278678	62235	399391	280	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
29034	2903

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

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

WILLIS TOWERS WATSON NORTHEAST
10 STATE HOUSE SQ FL 11
HARTFORD, CT 06103

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
29034	2903	ADDITIONAL COMPENSATION	3

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	211698
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

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

1 Coverage Information:

(a) Name of insurance carrier
PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
62-0331200	68195	7226404	9	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
9	0

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

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

ACRISURE NEW ENGLAND PARTNERS INS
100 OTTAWA AVE SW
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	1003
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

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

1 Coverage Information:

(a) Name of insurance carrier
VISION SERVICE PLAN

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1227840	39616	40158236	528	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	110201
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 33 49 50 72 99	NONE	310323	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCSOLEY MCCOY AND CO.

03-0327374

(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	NONE	171878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON, LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	21500	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

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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:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN

B Three-digit plan number (PN) ▶ 511

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN MOUNTAIN POWER CORPORATION

D Employer Identification Number (EIN)
03-0127430

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)	55135	232878
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)		
(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)	33652132	31738189
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	33707267	31971067
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	33707267	31971067

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)	947469	
(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)		947469
(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)	1140632	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1140632

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2088101
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3556268	
(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)		3556268
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	268033	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		268033
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3824301
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1736200
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: MCSOLEY MCCOY AND CO. **(2)** EIN: 03-0327374

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.) ..... ☐ Yes ☐ No ☐ Not determined

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

GREEN MOUNTAIN POWER CORPORATION
HEALTH AND WELFARE BENEFIT PLAN

Financial Statements and Schedule
(With Independent Auditors' Report)

December 31, 2025 and 2024

GREEN MOUNTAIN POWER CORPORATION
HEALTH AND WELFARE BENEFIT PLAN
December 31, 2025 and 2024

TABLE OF CONTENTS

	Page(s)
Independent Auditors' Report	
Statements of Net Assets Available for Plan Benefits	5
Statements of Changes in Net Assets Available for Plan Benefits	6
Notes to Financial Statements	7 – 19
Supplemental Information:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	

Independent Auditors' Report

To the Retirement Board of
Green Mountain Power Corporation
Health and Welfare Benefit Plan
Colchester, Vermont

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

We have performed audits of the accompanying financial statements of Green Mountain Power Corporation Health and Welfare Benefit 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 plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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

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

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

Supplemental Schedule Required by ERISA

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

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

In our opinion—

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

McSoley McCoy & Co.

South Burlington, Vermont
October 7, 2026
VT Reg. No. 92-349

Green Mountain Power Corporation
Retiree Health and Welfare Benefit Plan
Statements of Net Assets Available for Plan Benefits
December 31, 2025 and 2024

	2025	2024
Assets:		
Investments at fair value	$ 31,738,189	$ 33,652,132
Accrued investment income	232,878	55,135
Net assets held in GMP defined benefit plan restricted for 401(h) account	4,283,525	4,810,264
Net assets available for plan benefits	$ 36,254,592	$ 38,517,531

See accompanying notes to the financial statements.

Green Mountain Power Corporation
Health and Welfare Benefit Plan
Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 1,140,632	$ 2,026,459
Interest and dividends	947,469	826,329
Total additions	2,088,101	2,852,788
Deductions from net assets attributed to:		
Benefits paid	3,556,268	603,350
Administrative expenses	268,033	126,996
Total deductions	3,824,301	730,346
Net increase (decrease) in 401(h) account	(526,739)	79,539
Increase (decrease) in net assets available for plan benefits	(2,262,939)	2,201,981
Net assets available for plan benefits		
Beginning of year	38,517,531	36,315,550
End of year	$ 36,254,592	$ 38,517,531

See accompanying notes to the financial statements.

(1) Description of the Plan

(a) General

The Green Mountain Power Corporation Health and Welfare Benefit Plan (the "Plan") provides certain postretirement health and death benefits to eligible retired employees of Green Mountain Power Corporation (the "Company"). Assets of the Plan, held in a welfare benefit trust ("Trust"), are for postretirement benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Company and the activity of the Trust is administered by the Retirement Board appointed by the Company's Board of Directors.

Effective January 1, 2025, the Company's Comp Major Med, Group Life and LTD Income Plan, which previously covered active non-union (non-bargaining) employees, was merged into this Plan. To reflect the merger, this Plan name was changed from Green Mountain Power Corporation Retiree Health and Welfare Plan to Green Mountain Power Corporation Health and Welfare Plan. With this change, the Company coverage for this Plan was expanded to include active non-union (non-bargaining) employees.

(b) Funding Policy

The Company's funding policy is to make aggregate contributions equal to the annual postretirement benefit cost, less actual and estimated direct benefit payments made throughout the year from the Company's general funds. No such contributions were made in 2025 or 2024.

(c) Benefits

The Plan provides health benefits (including dental) and life insurance benefits. The Company purchases annual insurance contracts to fully cover any exposure under life insurance benefits. These premiums are paid from the Plan's assets. All other Plan benefits are self-insured. The claims for the self-insured benefits are processed by the Plan's third party claims processors under administrative services only arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by either the Plan's Trust or the general assets of the Company.

(d) 401(h) Accounts

The Plan includes a health and welfare component, in addition to normal retirement benefits, to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). Two separate accounts have been established and are maintained in the Green Mountain Power Corporation Employees' Retirement Plan and Trust for the net assets related to the medical component (the 401(h) accounts). In accordance with IRC 401(h), the Plan's investments in the 401(h) accounts may not be used, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in the Green Mountain Power Corporation Employees' Retirement Plan.

Description of the Plan (continued)

(e) Stop Loss Insurance

The Company has entered into a stop-loss insurance arrangement on behalf of the Plan in an effort to limit its exposure for self-insured benefits. The individual stop-loss limit is $250,000.

(2) Significant Accounting Policies

(a) Basis of Accounting

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

(b) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

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

(d) Risks and Uncertainties

The Plan invests in various investment securities. These investments are exposed to various risks, such as interest rate, market and credit. 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 statements of net assets available for plan benefits.

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

Significant Accounting Policies (continued)

(e) Administrative Expenses

Investment, actuarial, and other professional fees are paid by the Plan. All other administrative expenses of the Plan are paid by the Company.

(f) Payment of Benefits

Premiums and claims paid by either the Company or the Plan are recorded as benefits paid in the accompanying statements of changes in net assets available for plan benefits. Claims and premiums that have been processed and approved for payment at year-end, but not paid, and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements.

(g) Subsequent Events

Plan management evaluated subsequent events through October 7, 2026, the date the Plan's financial statements were available to be used.

(3) Plan Termination

The Company believes that the Plan will continue without interruption; however, it reserves the right, under the Plan, to suspend or discontinue any contributions not legally required to be made at any time and to terminate the Plan in accordance with ERISA and any other applicable laws, provided that termination does not result in a reversion of the assets to the Company. In the event of termination of the Plan, the trustee will continue to administer the Trust until all of the purposes for which it has been established have been accomplished, or until the trustee has disposed of all the Trust's assets after the payment of, or other provision for, all expenses incurred in the administration of the Trust, all in accordance with the written order of the Company.

(4) Information Certified by the Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Midwest Institutional Trust Company, the trustee of the Plan, has certified as being complete and accurate the investments reflected on the statements of net assets available for plan benefits as of December 31, 2025 and 2024, the investment activity reflected in the statements of changes in net assets available for plan benefits for the years then ended, and the investment information included in the supplemental schedule of assets held at December 31, 2025.

(5) Fair Value Measurements

Generally accepted accounting principles in the United States of America establish a framework for measuring fair value. That framework provides a 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Cash and cash equivalents: Valued at cost.

Fixed income securities: Valued based on a matrix pricing system. The variables in the matrix system include: interest rate, maturity date, bond rating, and call feature.

Fair Value Measurements (continued)

Pooled funds: The pooled funds, whose sole assets are underlying mutual funds, are reported at fair value based on the quoted market prices of the underlying mutual funds. Pooled funds that consist of investment funds made up of a variety of different investment assets are valued on the aggregate fair value of the underlying assets. The units of these pooled funds are not actively traded. Accordingly, each individual underlying asset is evaluated to determine where its fair value measurement falls within the fair value hierarchy. The entire pooled fund is included within the fair value hierarchy based on the lowest level of any asset, or group of assets, that is significant to the overall fair value measurement.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

	(Level 1)	(Level 2)	(Level 3)	Total
Common stocks	$ 1,263,959	$ -	$ -	$ 1,263,959
Fixed income securities	3,952,660	23,527,277	-	27,479,937
Pooled funds	1,090,710	-	-	1,090,710
Cash and cash equivalents	775,571	1,128,012	-	1,903,583
Total	$ 7,082,900	$ 24,655,289	$ -	$ 31,738,189

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

	(Level 1)	(Level 2)	(Level 3)	Total
Common stocks	$ 9,812,606	$ -	$ -	$ 9,812,606
Fixed income securities	7,430,545	6,403,516	-	13,834,061
Pooled funds	8,848,058	-	-	8,848,058
Cash and cash equivalents	234,893	922,514	-	1,157,407
Total	$ 26,326,102	$ 7,326,030	$ -	$ 33,652,132

(6) Postretirement Benefit Obligation

The Plan's postretirement benefit obligation for health and death benefits was estimated by the Plan's actuary, Willis Towers Watson, in accordance with accepted actuarial principles.

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to January 1st of the plan year. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated union employees and their beneficiaries and dependents and (2) active union employees and their beneficiaries and dependents after retirement from service with the Company. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of expected postretirement benefit obligation that is attributed to the employee's service rendered prior to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant, and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of demographic assumptions such as those for death or termination) between the valuation date and the expected date of payment.

The following significant actuarial assumptions were used in the valuation as of January 1, 2025 and 2024:

	2025	2024
Health care cost trend:		
First year	6.5%	6.5%
Ultimate	5%	5%
Years to reach ultimate	7 years	8 years
Salary increases	3.25%	3.25%
Investment return	5.0%	6.1%
Mortality	Pri-2012 Mortality Table Projected with Scale MP-2021	Pri-2012 Mortality Table Projected with Scale MP-2021

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Postretirement Benefit Obligations (continued)

Based upon the above assumptions, the actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024, the latest date such amounts have been computed, are as follows:

	2025	2024
Actuarial present value of accumulated plan benefits:		
Participants currently receiving benefits	$ 7,515,604	$ 5,654,387
Eligible active employees	5,339,389	4,352,295
Other active employees	3,192,809	3,013,093
Total actuarial present value of accumulated plan benefits	$ 16,047,802	$ 13,019,775

The change in actuarial present value of accumulated plan benefits for the year ended January 1, 2025, the latest date such amounts have been computed, are as follows:

	2025
Actuarial present value of accumulated plan benefits at beginning of year	$ 13,019,775
Benefits accumulated	392,389
Actuarial gains	(203,621)
Decrease in discount period	794,496
Benefits paid	(603,350)
Change in assumptions	2,648,113
Actuarial present value of accumulated plan benefits at end of year	$ 16,047,802

The effect of a one-percentage-point increase in the assumed health care cost trend increases the actuarial present value of accumulated plan benefits by 1.26% at January 1, 2025.

The Plan's postretirement benefit obligation does not reflect an amount associated with Medicare subsidy allowed under the Medicare Prescription Drug Improvement and Modernization Act of 2003 because the Plan is not directly entitled to the Medicare subsidy.

In addition to the actuarial present value of accumulated plan benefits, the Plan has an obligation for claims payable and claims incurred but not reported (IBNR) at December 31, 2025. This obligation is estimated by plan management based on claims data provided by the third party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment. Claims can be either paid by the Company or the Plan; therefore claims payable and IBNR at December 31, 2025 cannot be estimated.

(7) Tax Status

The Plan is required to operate in conformity with applicable requirements of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is currently designed and is being operated in compliance with applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however there are currently no audits for any tax period in progress. The plan administrator believes it is no longer subject to income tax examination for years prior to 2022.

(8) Related Parties

The Plan has several arrangements with service providers. These transactions are considered party-in-interest transactions under ERISA.

(9) 401(h) Accounts

A portion of the Plan's obligations are funded through contributions to the Green Mountain Power Corporation Employees' Retirement Plan in accordance with IRC Section 401(h).

The following tables present the components of the net assets available for such obligation at December 31, 2025 and 2024 and the related changes in net assets available for the years then ended:

	2025	2024
Investments at fair value:		
Exchange traded funds	$ 4,208,213	$ 2,792,028
Cash equivalents	75,224	192,034
Pooled funds	-	1,825,493
Accrued income	88	709
Net assets available	$ 4,283,525	$ 4,810,264

401(h) Accounts (continued)

	2025	2024
Interest and dividend income	$ 172,351	$ 150,528
Fair value of investments	162,446	199,335
Administrative expenses	(8,111)	(7,733)
Benefit payments	(853,425)	(262,591)
Net increase (decrease) in assets available	$ (526,739)	$ 79,539

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Pooled funds and exchange traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Cash equivalents: Valued at cost.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Assets at Fair Value as of December 31, 2025

	(Level 1)	(Level 2)	(Level 3)	Total
Exchange traded funds	$ 4,208,213	$ -	$ -	$ 4,208,213
Cash equivalents	451	74,773	-	75,224
Total investments	4,208,664	74,773	-	4,283,437
Accrued interest	88	-	-	88
Total	$ 4,208,752	$ 74,773	$ -	$ 4,283,525

401(h) Accounts (continued)

Assets at Fair Value as of December 31, 2024

	(Level 1)	(Level 2)	(Level 3)	Total
Exchange traded funds	$ 2,792,028	$ -	$ -	$ 2,792,028
Pooled funds	1,825,493	-	-	1,825,493
Cash equivalents	-	192,034	-	192,034
Total investments	4,617,521	192,034	-	4,809,555
Accrued interest	709	-	-	709
Total	$ 4,618,230	$ 192,034	$ -	$ 4,810,264

(10) Interest in Green Mountain Power Master Trust

The Plan's 401(h) account investments are held in the Green Mountain Power Corporation Master Trust (the "Master Trust"), which was established in 2004 for the investments of assets of the Plan and other Green Mountain Power Corporation's sponsored retirement plans. Each participating retirement plan has an individual interest in the Master Trust. The assets of the Master Trust are held by the trustee.

The value of the Plan's interest in the Master Trust in 2025 and 2024 is based on actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust is approximately 2.67% and 3.22%, respectively. The total investment income (including net appreciation in fair value of investments) of the Master Trust is allocated to the individual plans based upon the time the Plan's assets were invested in the Master Trust.

Interest in Green Mountain Power Master Trust (continued)

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2025 and 2024:

	December 31, 2025		December 31, 2024	
	Green Mountain Power Master Trust	Plan's Interest in Green Mountain Power Master Trust	Green Mountain Power Master Trust	Plan's Interest in Green Mountain Power Master Trust
Common stock	$ 36,445,206	$ -	$ 41,324,327	$ -
Government securities	20,669,595	-	18,880,166	-
Municipal securities	308,399	-	301,732	-
Exchange trade funds	4,355,672	4,208,213	2,792,028	2,792,028
Foreign bonds	4,903,330	-	4,629,112	-
Corporate bonds	60,943,900	-	53,056,386	-
Pooled funds	-	-	1,825,493	1,825,493
Preferred stock	56,249	-	42,799	-
Cash and cash equivalents	4,566,718	75,224	3,805,927	192,034
Total investments in fair value hierarchy	132,249,069	4,283,437	126,657,970	4,809,555
Investments measured at NAV	16,399,478	-	14,574,155	-
Total investments	148,648,547	4,283,437	141,232,125	4,809,555
Accrued income	779,418	88	697,825	709
Total net assets	$ 149,427,965	$ 4,283,525	$ 141,929,950	$ 4,810,264

The following are net appreciation in the fair value of investments and investment income for the Master Trust for the years ended December 31, 2025 and 2024:

	2025	2024
Interest and dividends	$ 3,778,007	$ 3,511,888
Net appreciation in fair value of investments	10,470,253	5,189,404
Total	$ 14,248,260	$ 8,701,292

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

Interest in Green Mountain Power Master Trust (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024:

Common stock, foreign bonds, pooled funds, and exchange trade funds: Valued at closing price reported on the active market on which the individual securities are traded. The common stock portion is considered closely held and is based on unobservable market data.

Corporate bonds, government securities, municipal securities and preferred stock: Valued based on a matrix pricing system. The variables in the matrix system include: interest rate, maturity date, bond rating, and call feature.

Limited partnerships: Valued based on the capital position reported on the most recent K-1 schedule received by the trustee. Certain limited partnerships are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less it's liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Cash and cash equivalents: Valued at cost.

The following table sets forth by level, within the fair value hierarchy, the assets at fair value of the Master Trust as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	(Level 1)	(Level 2)	(Level 3)	Total
Common stock	$ 29,851,597	$ 6,593,609	$ -	$ 36,445,206
Government securities	-	20,669,595	-	20,669,595
Municipal securities	-	308,399	-	308,399
Exchange trade funds	4,355,672	-	-	4,355,672
Foreign bonds	-	4,903,330	-	4,903,330
Corporate bonds	-	60,943,900	-	60,943,900
Preferred stock	56,249	-	-	56,249
Cash and cash equivalents	451	4,566,267	-	4,566,718
Total investments in fair value hierarchy	34,263,969	97,985,100	-	132,249,069
Investments measured at NAV	-	-	-	16,399,478
Total investments	$ 34,263,969	$ 97,985,100	$ -	$ 148,648,547

Interest in Green Mountain Power Master Trust (continued)

	Assets at Fair Value as of December 31, 2024			
	(Level 1)	(Level 2)	(Level 3)	Total
Common stock	$ 33,845,310	$ 7,479,017	$ -	$ 41,324,327
Government securities	-	18,880,166	-	18,880,166
Municipal securities	-	301,732	-	301,732
Exchange trade funds	2,792,028	-	-	2,792,028
Foreign bonds	-	4,629,112	-	4,629,112
Corporate bonds	-	53,056,386	-	53,056,386
Pooled funds	1,825,493	-	-	1,825,493
Preferred stock	42,799	-	-	42,799
Cash and cash equivalents	383,046	3,422,881	-	3,805,927
Total investments in fair value hierarchy	38,888,676	87,769,294	-	126,657,970
Investments measured at NAV	-	-	-	14,574,155
Total investments	$ 38,888,676	$ 87,769,294	$ -	$ 141,232,125

(11) Reconciliation of Financial Statements to Form 5500

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

	December 31, 2025	December 31, 2024
Net assets available for plan benefits per the financial statements	$ 36,254,592	$ 38,517,531
Less: Assets held in 401(h) account not included as assets on Form 5500	(4,283,525)	(4,810,264)
Net assets available for plan benefits per the Form 5500	$ 31,971,067	$ 33,707,267

The following is a reconciliation of the net increase in net assets available for plan benefits for the year ended December 31, 2025:

	2025
Decrease in net assets available for plan benefits per the financial statements	$ (2,262,939)
Add: Change in 401(h) account	526,739
Net decrease in net assets available for plan benefits per the Form 5500	$ (1,736,200)

Green Mountain Power Corporation
Health and Welfare Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: Green Mountain Power Corporation
Sponsor's EIN: 03-0127430
Plan number: 511

	(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment maturity date, rate of interest, par or maturity value		(d) Cost	(e) Current value
		Cash and Cash Equivalents				
*		Bank Deposits Program Morgan Stanley Citigroup	627,541.310	units	$ 627,541	$ 627,541
		Federated Hermes Government Obligations Fund #117	775,570.960	units	775,571	775,571
		GS Fin Sq Gov #466	500,470.990	units	500,471	500,471
		Total cash and cash equivalents			1,903,583	1,903,583
		Common Stocks				
		Ishares Core S&P 500 ETF	947.000	shares	315,335	648,638
		Ishares Core S&P Mid-Cap ETF	1,023.000	shares	40,509	67,518
		Ishares Core S&P Small-Cap ETF	415.000	shares	36,860	49,875
		Vanguard Intl Equity Index Fds Ftse	6,769.000	shares	365,034	497,928
		Total common stocks			757,738	1,263,959
		Pooled Funds				
		Vanguard Institutional Index Fd	1,975.637	shares	697,632	1,090,710
		Total pooled funds			697,632	1,090,710
		Fixed Income Securities				
		US Treasury Note 3.875% Dtd 06/30/2025 Due 06/30/2030	60,000.000	shares	60,209	60,458
		US Treasury Note 4.25% Dtd 05/15/2025 Due 05/15/2035	25,000.000	shares	24,664	25,213
		US Treasury Note 4.25% Dtd 8/15/2025 Due 8/15/2035	30,000.000	shares	30,440	30,221
		US Treasury Note 4.00% Dtd 11/15/2025 Due 11/15/2035	40,000.000	shares	39,590	39,428
		US Treasury Note 4.50% Dtd 02/15/2024 Due 02/15/2044	60,000.000	shares	60,141	58,067
		US Treasury Note 4.625% Dtd 05/15/2024 Due 05/15/2054	20,000.000	shares	22,253	19,267
		US Treasury Note 4.25% Dtd 08/15/2024 Due 08/15/2054	40,000.000	shares	36,414	36,178
		US Treasury Note 4.125% Dtd 08/15/2024 Due 08/15/2044	60,000.000	shares	58,798	55,085
		US Treasury Note 4.75% Dtd 05/15/2025 Due 05/15/2055	5,000.000	shares	4,880	4,915
		US Treasury Note 5.00% Dtd 05/15/2025 Due 05/15/2045	15,000.000	shares	15,146	15,403
		US Treasury Note 4.00% Dtd 12/15/2024 Due 12/15/2027	481,000.000	shares	486,505	485,719
		US Treasury SEC Stripped Int Pmt Tint Due 11/15/2051	185,000.000	shares	69,778	49,713
		US Treasury SEC Stripped Int Pmt Tint Due 8/15/2052	220,000.000	shares	64,621	56,958
		US Treasury SEC Stripped Int Pmt Tint Due 5/15/2045	95,000.000	shares	41,013	35,654
		US Treasury SEC Stripped Int Pmt Tint Due 11/15/2043	200,000.000	shares	88,186	81,542
		US Treasury SEC Stripped Int Pmt Int Pmt Due 05/15/2044	50,000.000	shares	20,420	19,796
		US Treasury SEC Stripped Int Pmt Tint Due 8/15/2044	265,000.000	shares	116,653	103,398
		US Treasury SEC Stripped Int Pmt Tint Due 11/15/2044	105,000.000	shares	40,186	40,429
		US Treasury SEC Stripped Int Pmt Tint Due 08/15/2045	90,000.000	shares	34,477	33,255
		US Treasury SEC Stripped Int Pmt Due 11/15/2046	260,000.000	shares	107,078	90,124
		US Treasury SEC Stripped Int Pmt Tint Due 11/15/2047	235,000.000	shares	135,597	77,407
		US Treasury SEC Stripped Int Pmt Tint Due 2/15/2049	200,000.000	shares	101,662	61,722

Green Mountain Power Corporation
Health and Welfare Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: Green Mountain Power Corporation
Sponsor's EIN: 03-0127430
Plan number: 511

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment maturity date, rate of interest, par or maturity value	(d) Cost	(e) Current value
	US Treasury SEC Stripped Int Pmt Tint Due 05/15/2049	55,000.000 shares	17,596	16,770
	US Treasury SEC Stripped Int Pmt Tint Due 11/15/2049	240,000.000 shares	109,267	71,261
	US Treasury SEC Stripped Int Pmt Tint Due 11/15/2050	195,000.000 shares	109,785	54,933
	US Treasury SEC Stripped Int Pmt Tint Due 05/15/2054	190,000.000 shares	55,242	45,961
	US Treasury SEC Stripped Int Pmt Tint Due 08/15/2054	510,000.000 shares	128,227	122,737
	US Treasury SEC Stripped Int Pmt Tint Due 11/15/2052	565,000.000 shares	134,651	134,860
	US Treasury SEC Stripped Int Pmt Tint Due 11/15/2053	140,000.000 shares	34,642	32,696
	California ST GO Bds Taxable7.30% Dtd 10/15/2009	40,000.000 shares	55,020	46,551
	AT&T Sr Glbl 4.90%	25,000.000 shares	24,945	24,692
	Abbvie Inc Sr Glbl 3.20%	600,000.000 shares	595,920	598,656
	Abbvie Inc Sr NT 5.2%	25,000.000 shares	24,957	25,855
	Aercap Ireland Cap Designated Sr Glbl 6.10%	391,000.000 shares	399,481	398,394
	Air Lease Corp Fr 1.875%	600,000.000 shares	585,240	591,108
	Alexandria Real Estate Eq Inc Sr NT 2.95%	40,000.000 shares	33,288	34,241
	Allstate Corp Sr NT	50,000.000 shares	55,520	41,165
	Alphabet Inc Sr NT 5.30%	25,000.000 shares	24,547	23,512
	Amazon Com Inc Sr NT 2.50%	75,000.000 shares	74,254	44,826
	Ameren III Co 1st Mtg 3.70%	70,000.000 shares	75,417	53,381
	Amgen Inc Sr NT 2.30%	35,000.000 shares	29,448	31,736
	American Elec Pwr Inc	30,000.000 shares	29,903	30,923
	American Express Co Sr NT	55,000.000 shares	55,925	56,647
	American Honda Fin Corp MTN Fr 4.4%	20,000.000 shares	19,976	20,202
	American Honda Fin Corp MTN Fr 5.85%	10,000.000 shares	10,389	10,616
	American Tower Corp New Sr NT 2.75%	70,000.000 shares	66,763	69,073
	Amphenol Corp Sr NT 5.30%	20,000.000 shares	19,831	19,106
	Anheiser Busch Inbev Worldwide Inc 5.45%	65,000.000 shares	65,621	67,291
	Anthem Inc NT 4.10%	35,000.000 shares	33,414	34,057
	Apple Inc Sr 4.375%	90,000.000 shares	96,677	80,232
	Astrazeneca PLC Glbl NT	15,000.000 shares	10,627	10,090
	Autozone Inc Sr Glbl NT 5.05%	600,000.000 shares	604,176	603,396
	Avalonbay Cmntys Inc MTN Fr 5.35%	35,000.000 shares	35,885	36,364
	Avalonbay Cmntys Inc MTN Fr 2.30%	15,000.000 shares	14,475	13,906
	Ares Capital Corp Sr NT 2.75%	30,000.000 shares	30,657	30,738
	Bbcms Mortgage Trust Ser 2023 C22 Cl	50,000.000 shares	51,575	55,061
	BMO Mtg Tr Ser 2023 C2 CI A S Fltg Rate	50,000.000 shares	51,500	53,614
	Bk of America Corp Fr Var Rate	50,000.000 shares	46,954	47,695
	Bank Amer Corp Sr N	45,000.000 shares	31,608	33,180
	Bat Bk Sub Glbl J NT 3.80%	850,000.000 shares	838,321	843,464
	Berkshire Hathaway Energy Co Sr Glbl 4.3%	35,000.000 shares	43,530	31,116
	Bhp Billiton Fin USA LTD Sr NT	30,000.000 shares	30,447	30,612
	Blackstone Private Credit Fund Sr Glbl NT 2.625%	60,000.000 shares	56,385	58,945
	Borgwarner Inc Glbl NT 4.95%	35,000.000 shares	35,265	35,811
	Boston Gas Co Sr 114a NT 3.001%	40,000.000 shares	41,696	38,224
	BP Cap Mkts Amer Inc Sr NT 2.939%	25,000.000 shares	23,609	15,907
	BP Cap Mkts Amer Inc NT 2.721%	40,000.000 shares	32,943	36,431
	Burlington Northn Santa Fe CP Sr Deb	40,000.000 shares	45,867	38,731
	Burlington VT GO Pub Impt Bds 2023 A 5.00%	140,000.000 shares	147,209	146,360
	Burlington VT Gen Oblig Pub Impt Bds 2025 A 5.00%	865,000.000 shares	883,727	882,672

Green Mountain Power Corporation
Health and Welfare Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: Green Mountain Power Corporation
Sponsor's EIN: 03-0127430
Plan number: 511

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment maturity date, rate of interest, par or maturity value	(d) Cost	(e) Current value
	Burlington VT Gen Oblig Pub Impt Bds 2025 A 5.00%	865,000.000 shares	904,868	904,297
	Burlington Mun Bd Bk State Colleges Sys Bds 2017 A 5.00%	2,000,000.000 shares	2,103,020	2,085,440
	Brean Asset Back Secs Tr 2023- RM6	86,139.540 shares	82,004	86,314
	Brookfield Fin Inc Sr NT	35,000.000 shares	33,427	35,010
	Cigna Corp New Sr NT 2.40%	22,000.000 shares	22,659	20,418
	CVS Health Corp Sr NT 1.75%	40,000.000 shares	36,423	35,529
	Camden Ppty Tr NT 5.85%	500,000.000 shares	509,265	506,975
	Cameron Lng LLC Sr SEC 144a NT 2.902%	50,000.000 shares	49,017	46,211
	Canadian Natl Ry Co 3.65%	40,000.000 shares	40,097	30,417
	Capital One Finl Corp	45,000.000 shares	41,804	45,530
	Centerpoint Energy Res Corp Sr NT 1.75%	25,000.000 shares	23,352	22,272
	Chubb Ina Hldgs Inc Sr NT	30,000.000 shares	30,266	30,686
	Cisco Sys Inc	5,000.000 shares	4,995	5,145
	Cisco Sys Inc 5.5%	30,000.000 shares	42,621	31,094
	Citigroup Inc Sr NT Var Rate	40,000.000 shares	40,622	37,442
	Comcast Corp New Sr NT 3.15%	700,000.000 shares	695,765	699,762
	Comcast Corp New NT 4.25%	50,000.000 shares	51,295	48,892
	Comcast Corp New NT 3.4%	65,000.000 shares	69,830	45,198
	Commonwealth Edison Co 1mtg Bd 3.70%	60,000.000 shares	54,104	46,939
	Conagra Brands Inc Sr Glbl NT 1.375%	50,000.000 shares	48,621	47,536
	Consolidated Edison Co N Y Inc 2014a 4.45%	45,000.000 shares	49,559	39,229
	Conocophillips Sr NT 5.3%	35,000.000 shares	34,672	32,604
	Consumers Energy Co 1m Bd 5.05%	5,000.000 shares	4,982	5,086
	Corporate Office Pptys L P Sr Glbl NT 2.00%	40,000.000 shares	37,035	37,358
	Corebridge Finl Inc Variable Rate	45,000.000 shares	45,977	46,082
	CSX Corp Sr Glbl 3.80%	397,000.000 shares	394,570	396,393
	Dte Elec Co 1m A Bd 2.95%	55,000.000 shares	49,968	36,216
	Drive Auto Receivable 5.52%	50,000.000 shares	49,991	50,412
	Dell Intl Corp Sr Glbl NT 4.75%	5,000.000 shares	5,004	5,071
	Dell Intl Corp Sen Sr SEC	464,000.000 shares	467,212	466,028
	Dominion Energy Gas Hldgs LLC Sr	25,000.000 shares	25,337	26,397
	Duke Energy Ind LLC 1m Xxx	70,000.000 shares	80,431	54,532
	Duke Energy Ind LLC 1m Xxx 4.3%	10,000.000 shares	9,763	10,054
	Emerson Elec Co Sr NT 5.25%	10,000.000 shares	10,317	10,200
	Energy Transfer L P Sr Glbl 6.40%	15,000.00 shares	16,107	16,203
	Entergy Texas Inc 1m Bd 5.25%	30,000.00 shares	29,883	30,768
	Enterprise Prods Oper LLC Sr NT	25,000.000 shares	24,954	25,307
	Eversource Energy 2.9%	25,000.000 shares	22,708	24,653
	Exelon Corp Sr Glbl 3.40%	600,000.000 shares	595,650	598,836
	Exeter Automobile Rec Tr Ser 2024	65,000.000 shares	65,881	66,434
	Exeter Automobile Receivables D Ser 2024	50,000.000 shares	49,639	50,225
	Exxon Mobil Corp 3.095%	35,000.000 shares	25,633	23,903
	Florida Pwr & LT Co 1st Mtg 5.25%	30,000.000 shares	35,467	29,894
	Florida Pwr & LT Co 1st Mtg 4.05%	25,000.000 shares	20,669	20,824
	Gallagher Arthur J & Co Sr Glbl NT 5.15%	35,000.000 shares	34,845	35,366
	General Mtrs Finl Co Inc Sr Glbl 4.3%	50,000.000 shares	45,943	49,899
	General Dynamics Corp Sr Glbl NT 4.25%	50,000.000 shares	49,380	45,823
	General Mtrs Finl Co Inc Sr NT 1.25%	600,000.000 shares	592,146	599,706

Green Mountain Power Corporation
Health and Welfare Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: Green Mountain Power Corporation
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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment maturity date, rate of interest, par or maturity value	(d) Cost	(e) Current value
	Goldman Sachs Group Inc Sr Glbl NT	10,000.000 shares	9,673	8,884
	Goldman Sachs Group Var Rate	25,000.000 shares	22,524	22,480
	HCA Sr Glbl 5.2%	60,000.000 shares	60,535	61,475
	Home Depot Inc Sr Glbl	45,000.000 shares	54,448	38,846
	Honeywell Intl Inc Sr NT	35,000.000 shares	35,092	33,079
	Hyundai Cap Amer Fr 5.68%	40,000.000 shares	40,720	41,288
	Intercontinental Exchange Inc Sr NT	45,000.000 shares	41,562	33,488
	Ishares Core U.S. Aggregate Bond ETF	4,416.000 shares	431,973	441,070
	John Deere Capital Corp Fr 5.05%	35,000.000 shares	34,733	36,153
	Jpmdb Coml Mtg SEC Tr Ser 2017 C5 Cl A S	180,000.000 shares	172,020	165,238
	JP Morgan Chase Bank NA NT	75,000.000 shares	76,916	67,332
	Johnson & Johnson Sr NT 3.55%	25,000.000 shares	22,436	22,995
	Johnson & Johnson Sr NT 3.5%	30,000.000 shares	23,082	23,076
	Key Bk N A Medium Term Sub Bk Nts	381,000.000 shares	401,475	400,065
	Kimco Realty Corp Sr Glbl	15,000.000 shares	16,354	16,548
	Kimco Rlty Corp Sr Glbl	35,000.000 shares	34,600	34,696
	Kinder Morgan Inc Del Sr Glbl 5.6%	30,000.000 shares	30,722	30,849
	Lilly Eli & Co Sr NT	25,000.000 shares	19,916	20,093
	Lloyds Banking Group PLC Sr Glbl Coco	800,000.000 shares	811,536	808,816
	Lockheed Martin Corp NT 3.95%	45,000.000 shares	35,486	35,664
	Lowes Cos Inc Sr NT	502,000.000 shares	495,593	498,377
	LPL Hldgs Inc Sr NT 5.20%	35,000.000 shares	35,120	35,817
	Manulife Finl Corp SB NT	35,000.000 shares	36,306	34,885
	Marriott Inst New Sr Glbl Li NT 5.45%	654,000.000 shares	661,436	659,873
	Mars Inc Sr 114a 5.80%	20,000.000 shares	19,533	20,070
	Microsoft Corp Sr Glbl NT 2.921%	80,000.000 shares	92,917	52,403
	Midamerican Energy Co 1mtg Bd	30,000.000 shares	34,114	27,280
	Motorola Solutions Inc Sr NT 5%	20,000.000 shares	20,593	20,492
	Motorola Solutions Inc Sr NT 5.4%	15,000.000 shares	14,974	15,490
	Mplx LP Sr Glbl	15,000.000 shares	14,732	15,096
	National Rural Utils Coop Fin Glbl	60,000.000 shares	64,442	64,334
	Nevada Power Co Sr SEC CC NT 3.7%	50,000.000 shares	47,643	49,248
	New York Life Ins Co 144a NT	45,000.000 shares	52,045	33,354
	Norfolk Southn Corp Sr Glbl 5.10%	35,000.000 shares	35,211	35,748
	Northrop Grumman Corp Sr Glbl 3.20%	806,000.000 shares	795,111	800,310
	NSTAR Elec Co Sr Glbl 5.20%	10,000.000 shares	9,966	10,208
	Nutrien LTD Sr Glbl 5.20%	850,000.000 shares	863,456	863,881
	Oge Energy Corp Sr NT	30,000.000 shares	31,003	31,071
	Oreilly Automotive Inc Sr NT	50,000.000 shares	45,969	43,823
	Omnicom Group Inc Sr NT	40,000.000 shares	36,751	36,290
	Oncor Elec Delivery Co LLC Sr SEC Glbl NT 3.80%	45,000.000 shares	42,186	33,937
	Oracle Corp Sr NT 4.8%	15,000.000 shares	15,034	15,075
	Oracle Corp 6.50%	15,000.000 shares	16,260	15,292
	Pagaya Al Debt Gr Tr Ser 2025	100,000.000 shares	100,000	100,008
	Paypal Hldgs Inc Sr NT	20,000.000 shares	20,128	20,511
	Pepsico Inc Sr NT	25,000.000 shares	16,296	16,443
	Pfizer Inc Sr NT	50,000.000 shares	51,717	47,344
	Philip Morris Intl Inc Sr NT	35,000.000 shares	34,429	35,737

Green Mountain Power Corporation
Health and Welfare Benefit Plan
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December 31, 2025

Plan Sponsor: Green Mountain Power Corporation
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	Plains All Amern Pipeline L P Sr	15,000.000 shares	14,990	15,085
	Prologis L P NT	50,000.000 shares	50,332	50,924
	Prudential Finl Inc Mtns Book Fr	35,000.000 shares	37,117	27,224
	Public Service Co Colo	20,000.000 shares	20,242	20,265
	Public Svc Elec Gas Co MTN Fr 4.05%	40,000.000 shares	39,752	32,234
	Realty Income Corp Sr NT	15,000.000 shares	14,792	15,258
	Rtx Corporation Glbl NT	25,000.000 shares	28,067	23,327
	Santander Hldgs USA Inc Sr Glbl NT	50,000.000 shares	48,838	49,690
	Simon Ppty Group LP Sr Glbl NT 3.80%	30,000.000 shares	20,515	22,535
	Skymiles Ip LTD & Delta Air Li Sr	40,000.000 shares	40,303	40,243
	Sofi Prfssnal Prgrm Ser 2020 A Cl A	28,843.720 shares	28,830	27,905
	Southern Calif Edison Co 4.875%	5,000.000 shares	5,009	5,032
	Southern Calif Edison Co 5.15%	45,000.000 shares	45,265	45,982
	Southwest Airls Co Sr NT 5.125%	35,000.000 shares	35,356	35,441
	State Str Corp Sr NT	20,000.000 shares	19,926	20,677
	Statoil Asa NT	35,000.000 shares	34,932	29,427
	Sunoco Logistics Partners Sr NT 3.90%	65,000.000 shares	69,142	64,944
	T Mobile USA Inc Sr Glbl NT 2.25%	600,000.000 shares	593,310	598,626
	T Mobile USA Inc Sr NT 5.15%	30,000.000 shares	29,695	30,667
	T Mobile USA Inc Sr NT 5.125%	5,000.000 shares	4,994	5,145
	Targa Res Corp Sr Glbl NT 4.35%	5,000.000 shares	4,997	5,014
	Texas Instrs Inc Sr Glcl NT 3.875%	20,000.000 shares	17,847	17,847
	Totalenergies Cap Sa Sr Glbl NT	20,000.000 shares	19,874	20,174
	Transcanada Pipeline LTD Sr NT 4.10%	25,000.000 shares	24,270	24,714
	Truist Bk Sub Glbl J NT 3.80%	300,000.000 shares	298,242	299,508
	United Parcel Service Inc Sr NT	50,000.000 shares	44,816	38,665
	US Bancorp Fr Var Rate	35,000.000 shares	34,082	34,375
	Unitedhealth Group Inc NT 4.625%	70,000.000 shares	80,702	69,007
	Vanguard Mun Bd Fds Tax-Exempt Bd Index Fd ETF	6,307.000 shares	317,493	317,179
	Vanguard Inter Term T/E Fd Adm #542	231,479.028 shares	3,123,282	3,194,411
	Ventas Rlty LTD Partership Sr Glbl	15,000.000 shares	14,916	15,419
	Verizon Communications Inc Sr NT	73,000.000 shares	81,115	70,432
	Verizon Communications Inc	0.000 shares	111	-
	Vermont Mun Bd Bk Ref Bds 2025 S 5.00%	1,000,000.000 shares	1,030,400	1,022,060
	Vici Properties LP Sr Glbl NT	35,000.000 shares	35,024	35,456
	Virginia Elec & Pwr Co Sr Glbl C NT	35,000.000 shares	34,627	36,334
	Walmart Inc	15,000.000 shares	12,130	12,512
	Walmart Inc Sr Glbl	40,000.000 shares	35,804	35,230
	Wells Fargo & Co New Medium Term Sr	80,000.000 shares	78,099	80,312
	Welltower Inc Sr Glbl 2.80%	35,000.000 shares	31,821	32,421
	Williams Cos Inc Sr NT 4.625%	35,000.000 shares	35,395	35,343
	Total fixed income securities		28,054,113	27,479,937
	Total investments		$ 31,413,066	$ 31,738,189

* Party-in-interest

Plan Name	GREEN MOUNTAIN POWER CORPORATION HEALTH AND WELFARE PLAN
Plan Sponsor EIN	03-0127430
ERISA Plan #	511
Plan Year Ending	December 31, 2025

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

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