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
AVANGRID PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1946

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)
AVANGRID MANAGEMENT COMPANY LLC

180 MARSH HILL ROAD
ORANGE, CT 06477-3629

180 MARSH HILL ROAD
ORANGE, CT 06477

2b Employer Identification Number (EIN) 45-5063049

2c Plan Sponsor's telephone number 203-499-3179

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.	10/13/2026	BRIAN WILLIAMSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	BRIAN WILLIAMSON
	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 CENTRAL MAINE POWER COMPANY

c Plan Name CMP PENSION PLAN

4b EIN 01-0042740

4d PN 001

5	Total number of participants at the beginning of the plan year	**5**	8230
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)**	1670
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1524
b	Retired or separated participants receiving benefits	**6b**	4870
c	Other retired or separated participants entitled to future benefits	**6c**	663
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7057
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	832
f	Total. Add lines **6d** and **6e**.	**6f**	7889
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:

1A 1B 1C 1E 3H

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

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] 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) [ ] 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) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **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 2
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0160419	1346	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
40270	11388

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 INC.
PO BOX 416672
BOSTON, MA 02241-6672

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
40270	48	NON-MONETARY COMPENSATION	3

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

WILLIS TOWERS WATSON NORTHEAST INC.
200 LIBERTY STREET
NEW YORK, NY 10281-0001

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	11340	SUPPLEMENTAL 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	

(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	
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	

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** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] 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**	580001
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
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0223995	86	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
4993	1403

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 INC.
PO BOX 416672
BOSTON, MA 02241-6672

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4993	10	NON-MONETARY COMPENSATION	3

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

WILLIS TOWERS WATSON NORTHEAST INC.
200 LIBERTY STREET
NEW YORK, NY 10281-0001

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1393	SUPPLEMENTAL 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	

(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	
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	

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** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] 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**	71370
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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1571171621
b Actuarial value	**2b**	1592724755

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	5877	1312982445	1312982445
b For terminated vested participants	744	54308423	54308423
c For active participants	1670	311514962	320409005
d Total	8291	1678805830	1687699873

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

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

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1277894
b Expected plan-related expenses	**6b**	10850000
c Target normal cost	**6c**	12127894

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

BRIAN HURLEIGH
Type or print name of actuary

26-06945
Most recent enrollment number

PWC US TAX LLP
Firm name

646-471-3000
Telephone number (including area code)

90 PARK AVE
NEW YORK, NY 10016
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		5792459
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		317693
9	Amount remaining (line 7 minus line 8)		5474766
10	Interest on line 9 using prior year's actual return of 1.95 %		106758
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2829632
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.11 %		127424
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		9721
c	Total available at beginning of current plan year to add to prefunding balance		2966777
d	Portion of (c) to be added to prefunding balance		2966777
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8548301

Part III Funding Percentages

14	Funding target attainment percentage	14	93.86 %
15	Adjusted funding target attainment percentage	15	93.86 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.31 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/09/2026	1010000	0			
08/05/2026	13809000	0			
			Totals ► 18(b)	14819000	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13669260

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12127894
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	103523419	9991393
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	22119287

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	8548301	8548301

36 Additional cash requirement (line 34 minus line 35)	**36**	13570986
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	13669260

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	98274
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	98274
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

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)

NISA INVESTMENT ADVISORS

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	677523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(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	NONE	647909	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENTS

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	465219	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 19	NONE	448166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST COMPA

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	379058	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANAHAN INVESTMENT MANAGEMENT, INC

76-0658411

(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	NONE	159588	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BONADIO & CO., LLP

16-1131146

(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	118305	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGALL BRYANT & HAMILL INV. COUNSEL

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	116677	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	85501	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

UBS GLOBAL ASSET MANAGEMENT

13-2638165

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	49236	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HINMAN, HOWARD & KATTELL, LLP

15-0561878

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	14231	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LITTLER MENDELSON

94-2602731

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12351	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: AVANGRID, INC. DB MASTER TRUST

b Name of sponsor of entity listed in (a): AVANGRID MANAGEMENT COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-6931375-001	M	1557421136

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

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)	4419000	14819000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1572243835	1557421136
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	1576662835	1572240136
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	288681	482992
1k Total liabilities (add all amounts in lines 1g through1j)	1k	288681	482992
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1576374154	1571757144

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)	14819000	
(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)		14819000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		161406742
(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		176225742
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	166262692	
(2) To insurance carriers for the provision of benefits	2e(2)	651372	
(3) Other	2e(3)	4119273	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		171033337
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)	118305	
(5) Investment advisory and investment management fees	2i(5)	1932802	
(6) Bank or trust company trustee/custodial fees	2i(6)	448166	
(7) Actuarial fees	2i(7)	647909	
(8) Legal fees	2i(8)	26582	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	6635651	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		9809415
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		180842752
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4617010
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: BONADIO & CO., LLP **(2)** EIN: 16-1131146

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		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 590699.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
AVANGRID PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AVANGRID MANAGEMENT COMPANY LLC

D Employer Identification Number (EIN)
45-5063049

Part I Distributions

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

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

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

EIN(s): 36-1561860

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 195

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 22.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 70.4 %
High-Yield Debt: _____% Real Assets: 3.4 % Cash or Cash Equivalents: _____% Other: 4.2 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

AVANGRID PENSION PLAN

Financial Statements as of
December 31, 2025 and 2024
Together with
Independent Auditor's Report

Bonadio & Co., LLP
Accounting, Consulting & More

Bonadio & Co., LLP
Accounting, Consulting & More

INDEPENDENT AUDITOR'S REPORT

October 7, 2026

To the Participants and Plan Administrator of Avangrid Pension Plan:

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

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

- The amounts and disclosures in the 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 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).

(Continued)

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Avangrid Pension 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.

Auditor's Responsibilities for the Audit of the Financial Statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 GAAS, we:

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Avangrid Pension 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 Avangrid Pension 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.

Bonadio & Co. LLP

AVANGRID PENSION PLAN

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

	2025	2024
ASSETS:		
INVESTMENTS, at fair value:		
Plan interest in Avangrid, Inc. Defined Benefit Master Trust	$ 1,557,421,136	$ 244,537,720
Employer contribution receivable	14,819,000	-
Total assets	1,572,240,136	244,537,720
LIABILITIES:		
Accrued administrative expenses	482,992	47,051
Amounts related to obligation of 401(h) Account	1,661,802	2,640,876
Total liabilities	2,144,794	2,687,927
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,570,095,342	$ 241,849,793

The accompanying notes are an integral part of these statements.

AVANGRID PENSION PLAN

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

	2025	2024
ADDITIONS:		
Change in Plan interest in Avangrid, Inc. Defined Benefit Master Trust	$ 161,025,806	$ 1,884,494
Employer contributions	14,819,000	-
Total additions	175,844,806	1,884,494
DEDUCTIONS:		
Benefits paid to participants	166,262,692	21,995,255
Administrative expenses	9,809,416	1,852,896
Insurance premiums	651,372	158,055
Total deductions	176,723,480	24,006,206
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(878,674)	(22,121,712)
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	241,849,793	263,971,505
Transfer of assets from Avangrid Renewables Retirement Plan	25,292,769	-
Transfer of assets from BGC Pension Plan	26,622,923	-
Transfer of assets from SCG Pension Plan	91,934,875	-
Transfer of assets from NYSEG & RGE Pension Plan	1,185,273,656	-
NET ASSETS AVAILABLE FOR BENEFITS - end of year	$ 1,570,095,342	$ 241,849,793

The accompanying notes are an integral part of these statements.

1. DESCRIPTION OF THE PLAN

The Avangrid Pension Plan, (the Plan), formerly CMP Pension Plan, is a noncontributory defined benefit plan covering all current and former union and non-union employees of Berkshire Gas Company (BGC), Central Maine Power Company (CMP), New York State Electric & Gas Corporation (NYSEG), Rochester Gas & Electric Corporation (RGE), Avangrid Power, LLC (Renewables), and Southern Connecticut Gas Company (SCG) (the Companies) and eligible employees of any of its subsidiaries or affiliates which have adopted the Plan as "Participating Employers" under the Plan's provisions. The Plan is intended to conform to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent legislation, where applicable. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Effective January 1, 2025 (merger date), the BGC Pension Plan, the NYSEG and RGE Pension Plan, the Renewables Pension Plan, and the SCG Pension Plan were merged into the CMP Pension Plan. As of the merger date, the Plan name was changed from the CMP Pension Plan to the Avangrid Pension Plan.

Eligibility
The Plan provides benefits to eligible employees of the Company based on the Plan's provisions for each participating employer and related union status.

CMP Union Provisions
Effective September 1, 2009, no employee with an employment commencement date or re-employment commencement date on or after September 1, 2009 is eligible to participate in the plan.

CMP Non-Union Provisions
Any employee who becomes a member (through initial hire only) of the International Brotherhood of Electrical Workers, AFL-CIO and its affiliated Local #1837 Area and Systems Operators (Administrative and Technical Support Bargaining Unit) performing represented work in the Systems Operations Department hired on or after July 1, 2011 is not eligible to participate in the Plan.

Effective January 1, 2014, the Plan is closed to non-union employees and CMP Dispatchers, and no employee who has an employment date or re-employment date on or after January 1, 2014 shall be eligible to participate in the Plan.

Effective January 1, 2015, the Plan is closed to CMP Customer Service Union, CMP Microwave Fiber Union, Technical and Administrative Union and no employee who has an employment date or re-employment date on or after January 1, 2015 shall be eligible to participate in the Plan.

NYSEG Provisions
The Plan provides benefits to eligible employees of NYSEG based on the Plan's provisions. Effective July 1, 2010, the Plan was closed to NYSEG union employees. Effective January 1, 2014, the Plan was closed to NYSEG non-union employees.

1. DESCRIPTION OF THE PLAN (Continued)

Eligibility (Continued)

RGE Provisions

The Plan provides benefits to eligible employees of RGE based on the Plan's provisions. Effective October 1, 2009, the Plan was closed to union employees. Effective January 1, 2014, the Plan was closed to non-union employees, and union employees who transfer to a non-union employee status on or after January 1, 2014, are not eligible to participate in the Plan. Effective January 1, 2018, and anything to the contrary in this Plan notwithstanding, (a) during the period January 1, 2018 through December 31, 2018, those union Employees in the Gas Operator position shall be deemed to be non-union Employees for the purposes of this Plan and (b) beginning January 1, 2018 those union Employees in the Company's Energy Control Center other than Gas Operators shall be deemed to be non-union employees for purposes of the Plan.

BGC Union Provisions

The Plan provides benefits to eligible employees of the Company based on the Plan's provisions. Effective March 5, 2010, the Plan was amended so that union employees hired on or after March 5, 2010 shall not be eligible to participate in the Plan regardless of their membership in the collective bargaining unit of employees represented by Union Steelworkers, AFL-CIO-CLC, or any successor in interest thereto. Effective January 1, 2019, any employee who is covered by the 2019 collective bargaining agreement between the Berkshire Gas Company and the Connecticut Independent Utility Workers, Local 12924, is not an eligible employee or eligible to participate under the union provisions of this Plan.

BGC Non-Union Provisions

Effective January 1, 2018, the Plan was amended so that no non-union employees who were first hired or rehired by the Company on or after January 1, 2018, are eligible to participate in the Plan. Effective December 20, 2019, each non-union employee who was employed by the Company as of January 1, 2018, who becomes covered by the 2019 collective bargaining agreement between the Company and the Connecticut Independent Utility Workers, Local 12924, shall continue to be eligible to participate in the non-union provisions of the Plan.

Renewables Provisions

The Plan provides benefits to eligible employees of the Company based on the Plan's provisions. Effective January 1, 2008, no employee with an employment commencement date or re-employment commencement date on or after January 1, 2008, is eligible to participate in the Plan.

SCG Union Provisions

The Plan provides benefits to eligible employees of the Company based on the Plan's provisions. Union employees initially hired on or after April 1, 2010 are not eligible to participate in the Plan.

SCG *Non-Union Provisions*

Effective January 1, 2018, the Plan was amended so that no person who was first hired or rehired by the Company on or after January 1, 2018 is eligible to participate in the Plan.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments

CMP Union Provisions

Eligible employees who were hired on or before December 31, 2001 are eligible for a choice between the traditional benefit and the cash balance benefit (described below). The traditional benefit amount is calculated as the sum of a percentage specified in the Plan multiplied by the participant's annual compensation for each year of benefit service. Participants vest in retirement benefits upon completing five years of credited service or attaining normal retirement age. The Plan provides for a normal retirement benefit to be paid to participants at age 65. Early retirement benefits may be elected by a participant at age 55, subject to a requirement of completion of at least five years of credited service. Early retirement benefits are reduced according to a factor that varies according to the participant's age and years of service at retirement.

Eligible employees who were hired on or after January 1, 2002 accrue a benefit under a cash balance formula, which starts with an initial cash balance account of zero. Each year, participants receive an annual contribution credit according to a pre-determined schedule that is based on years of service and pensionable compensation and an annual interest credit. Participants are 100% vested in their accrued normal retirement benefit after the completion of five years of service (three years of service effective December 31, 2008) or attainment of normal retirement age as described above. Participants can receive their account balance at any time after ending employment with the Company and the Avangrid controlled group.

Effective January 1, 2015, the Plan was amended to freeze benefits to Cash Balance participants whose date of hire was on or after January 1, 2002, and prior to September 1, 2009. Interest credits will continue to be provided on an annual basis. Contributions are now being placed into the participant's 401(k) account on an annual basis.

Effective July 31, 2025, for union participants covered under the Central Maine Power Company Local 1837 International Brotherhood of Electrical Workers collective bargaining agreement, their final average earnings for all purposes under the Plan shall be determined as of July 31, 2025, and their years of service for benefit accrual purposes under the plan shall be determined as of July 31, 2025.

CMP Non-Union Provisions

Eligible participants hired prior to January 1, 2004 accrue a traditional benefit based on a set formula which is based upon final average compensation and years of benefit service applied to either the basic benefit formula or minimum benefit formula, whichever results in a greater benefit. Participants vest in retirement benefits upon completing five years of credited service or attainment of normal retirement age. The Plan provides for a normal retirement benefit to be paid to participants at age 65. Early retirement benefits may be elected by a participant at age 55, who has completed at least five years of credited service (as defined). Early retirement benefits are reduced according to a factor that varies according to the participant's age and years of service at retirement.

Eligible employees who were hired on or after January 1, 2002 accrue a benefit under a cash balance formula, which starts with an initial cash balance account of zero. Each year, participants receive an annual contribution credit according to a pre-determined schedule that is based on years of service and pensionable compensation and an annual interest credit. Participants are 100% vested in their accrued normal retirement benefit after the completion of five years of service (three years of service effective December 31, 2008) or attainment of normal retirement age as described above. Participants can receive their account balance at any time after ending employment with the Company and the Avangrid controlled group.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

CMP Non-Union Provisions (Continued)

Effective June 30, 2022, for those participants not covered by a collective bargaining agreement, their final average earnings for all purposes under the Plan shall be determined as of June 30, 2022, and their years of benefit service under the Plan shall be determined as of June 30, 2022.

NYSEG Provisions

Under the traditional benefit formula, eligible NYSEG union and non-union participants are entitled to a monthly benefit beginning on the first day of the month on or after their 65th birthday, based upon total years of service and eligible compensation as defined in the Plan document. Participants may elect early retirement on the first of any month upon attainment of age 55 with at least 10 years of credited service. Early retirement provides a benefit equal to the benefit the employee would receive at age 65 reduced by 3 percent for each year which early retirement precedes age 60. Death and disability benefits are also provided for under the Plan.

NYSEG non-union employees hired prior to January 1, 2002, are eligible to receive benefits under the Traditional Benefit formula distributed as a single lump sum payment or an annuity. NYSEG non-union employees hired on or after January 1, 2002, are eligible to receive benefits under the Cash Balance Benefit formula. NYSEG union employees hired prior to January 1, 2001, are eligible to receive benefits under the Traditional Benefit formula or the Cash Balance Benefit formula. NYSEG union employees hired on or after January 1, 2001, are only eligible to receive benefits under the Cash Balance Benefit formula.

Under the Cash Balance Benefit formula, NYSEG union employees are entitled to receive benefits upon termination, retirement, total disability or death. Union employees hired on or after January 1, 2001, start with an initial cash balance account of zero plus a credit of $3,500 prorated for the number of months worked since date of hire. In the following year(s) through January 1, 2016, participants are annually credited at December 31st with $3,500 and an annual interest credit based on the 30-year Treasury Bond rate (or equivalent rate as deemed by the Secretary of the Treasury) in effect for the month of November of the preceding year. After January 1, 2016, participants are only annually credited with interest credits. Any union employee actively employed or disabled on July 1, 2005, who was at least 59 years of age and was eligible for and elected to begin benefit payments under the Cash Balance Benefit formula during the period of July 1, 2005 through June 30, 2010 received an increase of $35,700 in their Cash Balance Account. Effective January 1, 2016, the account credit for union employees' Cash Balance Benefit was discontinued. For NYSEG union employees hired prior to January 1, 2001 who elect a Cash Balance Benefit, the present value of their Traditional Benefit accrued as of December 31, 2000 is converted to an opening Cash Balance Account balance and is credited with $3,500 for each full year of service after 2000 and annual interest at the 30 year Treasury Bond rate (or equivalent rate as deemed by the Secretary of the Treasury) at each December 31 for plan years through 2004 and for the month of November of the prior year effective January 1, 2005. For NYSEG union employees with a choice of benefit formulas, the Cash Balance Benefit can never be less than the present value of the Traditional Benefit deferred to age 65. Such present value is calculated using a discount rate equal to the 30-year Treasury Bond yield in the preceding month and lump sum conversion mortality.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

NYSEG Provisions (Continued)

Under the Cash Balance Benefit formula, NYSEG non-union employees are entitled to receive benefits upon termination, retirement, disability after age 55 or death. NYSEG non-union employees hired on or after January 1, 2002, start with an initial cash balance account of zero plus a contribution credit equal to 6% of their annual compensation. In the following year(s) through January 1, 2014, participants are annually credited at December 31st with 6% of their annual compensation and an annual interest credit based on the 30-year Treasury Bond rate (or equivalent rate as deemed by the Secretary of the Treasury) in effect for the month of November of the immediately preceding year. After January 1, 2014, participants are only annually credited with interest credits.

Effective June 30, 2022, for non-union NYSEG participants, their final average earnings and social security benefit for all purposes under the Plan shall be determined as of June 30, 2022, and their period of service for benefit accrual purposes under the plan shall be determined as of June 30, 2022.

Effective September 30, 2024, for union NYSEG participants, their final average earnings for all purposes under the Plan shall be determined as of September 30, 2024, and their period of service for benefit accrual purposes under the plan shall be determined as of September 30, 2024.

Post-retirement health benefits may also be provided to participants and any spouse and dependents of the participant. All benefits provided for are funded through transfers of excess pension assets.

RGE Provisions

An RGE participant who terminated with a vested benefit prior to January 1, 1999, and who does not return to active employment with RGE will receive his/her benefit under the final average pay formula. The final average pay formula is based upon years of service and average compensation during the 36 consecutive months out of the 10-year period preceding a participant's actual retirement date that produces the highest average compensation. If a participant has completed fewer than 36 months, the average compensation shall be the average of all completed calendar months. The calculated benefit is reduced by 50 percent of the participant's Social Security benefit.

For a period of 12 years ended June 30, 2011, an RGE participant who was an active employee on June 30, 1999 and who, as of December 31, 1999, had either attained age 55 and completed 10 or more years of service or the sum of whose age and years of service was 75 or more, shall receive the greater of the benefit calculated under the prior final average pay formula or the Pension Plan Equity Plan (PEP) formula.

The PEP formula is computed using various percentages (4.0% to 8.5%) applied to a participant's years of participation multiplied by final average compensation.

All other eligible RGE non-union participants hired prior to January 1, 2005, and all other eligible union participants will accrue benefits under the PEP formula only.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

RGE Provisions (Continued)

RGE non-union participants hired on or after January 1, 2005, are eligible for the Cash Balance Benefit Formula only. Eligible participants start with an initial cash balance of zero. Each year participants receive an interest credit based on the interest rate as determined by the Secretary of the Treasury under Internal Revenue Code (IRC) Section 417(e)(3) for the month as defined by the Plan and an annual contribution credit equal to 6% of their eligible compensation received during the plan year.

Effective January 1, 2014, RGE participants no longer receive an annual contribution credit of 6% of their pensionable compensation. However, the participant will continue to receive an interest credit based on an interest rate as determined by the Secretary of the Treasury under the IRC.

Effective June 30, 2022, for non-union RGE participants, their final average compensation and covered compensation for all purposes under the Plan shall be determined as of June 30, 2022, and their years of participation shall be determined as of June 30, 2022. Effective August 31, 2022, for all union RGE participants, the final average compensation and covered compensation for all purposes under the Plan shall be determined as of August 31, 2022, and years of participation under the plan shall be determined as of August 31, 2022.

BGC Union Provisions

For eligible participants who retire at the normal retirement age, normal retirement benefits are calculated as 50% of the average compensation in the highest five years of employment, less 50% of the primary Social Security benefit, reduced by 4% for each year of service, less than 25 years. For eligible participants who have completed 10 years of service and retire on or after the participant's early retirement date, the Company also has established an alternative pension formula of a specified dollar amount per month multiplied by each year of service, with the specified dollar amount varying depending on the year of retirement. Employees will receive either the pension benefit provided by the five-year annual compensation formula or the alternative pension formula, whichever they elect. All provisions of the Plan that pertain to the five-year compensation formula also pertain to the alternative pension formula, except for the 4% reduction factor for years of service less than 25.

For annuity starting dates on or after June 1, 2019, a participant may elect a social security leveling option, the effect of which is to provide the participant with an approximate level amount of income during their lifetime after the commencement of benefit by taking into account the participant's payments under the Plan and under the Social Security Act both before and after benefits under this Plan and under the Social Security Act commence.

For annuity starting dates on or after June 1, 2019, a participant may elect to have their benefit paid as a single lump sum that is the actuarial equivalent of the amount of the annual pension benefit, payable as a life annuity with a period certain of 60 monthly payments (five years), commencing at normal retirement date, as shall be considered accrued at any time for the participant in accordance with the provisions of the Plan.

Effective March 31, 2023, for union participants covered under the Connecticut Independent Utility Workers Local 12924 collective bargaining agreement, their final average earnings for all purposes under the Plan shall be determined as of March 31, 2023, and their years of benefit service under the Plan shall be determined as of March 31, 2023.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

BGC Union Provisions (Continued)

Effective July 31, 2024, for union participants covered under the United Steelworkers Local 12325-1 collective bargaining agreement, their final average earnings for all purposes under the Plan shall be determined as of July 31, 2024, and their years of benefit service under the Plan shall be determined as of July 31, 2024.

BGC *Non-Union Provisions*

Eligible participants hired prior to January 1, 2014, or that are hired or rehired on or after January 1, 2004, who meet specific criteria specified by the Plan's provisions, are eligible to receive benefits under the Traditional Benefits formula. Under the Traditional Benefits formula, participants are entitled to an annual benefit upon attainment of normal retirement date based upon total years of service and eligible compensation or an annual benefit multiplied by years of service, whichever is greater. Participants may elect early retirement upon attainment of age 55 with at least 5 years of credited service and receive a reduced benefit.

Eligible participants hired or rehired on or after January 1, 2004, through January 1, 2018, who do not satisfy the requirements above, are eligible for a Cash Balance benefit. Under the Cash Balance benefit formula, participants start with an initial cash balance account of zero. Each year, participants receive an annual contribution credit of 6% of pensionable compensation for the year and an interest credit, as defined in the Plan document. Effective January 1, 2020, an actuarial equivalent single lump sum, in lieu of all other benefits under the Plan, is included as an optional form of benefit. Effective March 31, 2023, these account credits were discontinued, and cash balance union employees received a benefit credit for the plan year that began January 1, 2023 equal to 6% of compensation received prior to March 31, 2023.

The Plan also provides for the payment of lesser benefits if an employee elects early retirement after attaining age 55 and six years of credited service or five years of participation. Early retirement annuity benefits are not reduced if the employee is at least age 55 and the employees' age plus years of credited service equal or exceed 80. Employees who work past normal retirement age will continue to accrue benefits under the Plan.

Effective June 30, 2022, for all non-union participants, their final average earnings and social security benefit for all purposes under the Plan shall be determined as of June 30, 2022, and their period of service under the Plan shall be determined as of June 30, 2022.

Renewables Provisions

Under the Normal Retirement Benefit formula, eligible participants are entitled to a monthly benefit beginning on their 65th birthday, based upon total years of service and eligible compensation as defined in the Plan document.

Participants may elect early retirement on the first day of any month upon attainment of age 55 with at least 5 years of credited service or the participant's age in years plus their years of service total at least 75. Term vested participants may elect to commence benefits after they leave the Company with at least 5 years of vesting service. Death and disability benefits are also provided for under the Plan. Lump sum payment terms are also available for participant election per terms specified in the Plan document.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)

SCG Union Provisions

Eligible participants hired prior to January 1, 2002 accrue an annual retirement benefit which is based on a participant's years of service multiplied by a flat dollar factor which varies according to the participant's retirement date.

The Plan provides for the payment of lesser benefits if an employee elects early retirement after five or more years of service who retire at ages 55-64. Early retirement benefits are not reduced if the employee is at least age 55 and the employee's age plus years of credited service equal or exceed 85. Employees who work past normal retirement age will continue to accrue benefits under the Plan. Disability retirement benefits are available upon permanent disability after 10 years of credited service.

Eligible participants hired on or after January 1, 2002 are eligible for a cash balance benefit, which starts with an initial cash balance account of zero. Each year, eligible participants receive an annual contribution credit. Effective January 1, 2016, the annual contribution benefit credit increased to 5.5% of base compensation. In addition, participants receive an interest credit based on the 30-year Treasury Bond rate in effect as of December 31 of the prior year, but in no event less than 4% for any 12-month plan year. Participants are 100% vested in their accrued normal retirement benefit after completion of three years of service or attainment of the normal retirement date as described above. Participants can receive their vested account balance at any time after ending employment with the Company.

Effective June 30, 2021, participants no longer accrue benefits in the Plan and will receive a benefit credit for the Plan year beginning January 1, 2021 equal to 6% of eligible compensation received prior to June 30, 2021.

SCG Non-Union Provisions

Eligible participants hired prior to January 1, 2004, accrue an annual normal retirement benefit equal to 2% of the highest five-year average compensation during the ten years prior to retirement less 1-2/3% of primary Social Security benefits, multiplied by years of service up to a maximum of 30 years, but subject to a minimum benefit.

Eligible participants hired on or after January 1, 2004 are eligible for a cash balance benefit, which starts with an initial cash balance account of zero. Each year, participants receive an annual contribution credit of 6% of their pensionable compensation for the year and an interest credit based on the interest rate determined by the Secretary of the Treasury under the Internal Revenue Code (IRC) Section 417(e)(3) in effect for the month of September of the immediately preceding year. Beginning January 1, 2008, active employees who are Plan participants are 100% vested in their accrued normal retirement benefit after completion of three years of service or attainment of the normal retirement date as described above. Participants can receive their vested account balance at any time after ending employment with the Company.

Effective July 31, 2021, those participants who are customer care and billing representative employees covered by the collective bargaining agreement between the Company and the United Steelworkers Union and Local 12000-1 as of March 24, 2021, no longer accrue benefits in the Plan and received a benefit credit for the Plan year beginning January 1, 2021 equal to 6% of eligible compensation received prior to August 2, 2021. Effective June 30, 2022, those participants who are not members of a collective bargaining unit covered by a collective bargaining agreement that provides for participation in the Plan, no longer accrue benefits in the Plan, and received a benefit credit for the Plan year beginning January 1, 2022 equal to 6% of eligible compensation received prior to June 30, 2022.

1. DESCRIPTION OF THE PLAN (Continued)

Benefit Payments (Continued)
SCG Non-Union Provisions (Continued)
Effective December 31, 2022, those participants who are members of Bargaining Unit 2 covered by a collective bargaining agreement that provides for participation in the Plan, no longer accrue benefits in the Plan, and received a benefit credit for the Plan year beginning January 1, 2022 equal to 6% of eligible compensation received prior to December 31, 2022.

The Plan also provides for the payment of lesser benefits if an employee elects early retirement after attaining age 55 and five years of credited service. Early retirement annuity benefits are not reduced if the employee is at least age 55 and the employees' age plus years of credited service equals or exceeds 85. Employees who work past normal retirement age will continue to accrue benefits under the Plan.

Effective December 31, 2015, the Plan purchased term life insurance policies covering active employees. In accordance with this new policy, any benefits due to a surviving spouse of a participant who was an active employee at the date of death, will be paid from this insurance policy. Provisions in the policy also cover participants on long term disability who are eligible for benefits under the Plan. Premiums for the policy are paid from Master Trust assets and totaled $651,372 and $158,055 for the years ended December 31, 2025 and 2024, respectively.

Normal Retirement Age
The normal retirement age for employees of CMP, BGC, NYSEG, RGE, and Renewables is age 65. For employees of SCG, the normal retirement age is the later of age 65 or completion of five years of service.

Vesting
CMP participants receiving benefits under the Traditional Benefit formula are 100% vested in their accrued normal retirement benefit after completion of five years of service or attainment of the normal retirement age. Participants receiving benefits under the Cash Balance Benefit formula are 100% vested in their accrued normal retirement benefit after completion of three years of service or attainment of the normal retirement age.

NYSEG participants receiving benefits under the Traditional Benefit formula are 100% vested in their accrued normal retirement benefit after completion of five years of service after attainment of age 18, or attainment of the normal retirement age. Participants receiving benefits under the Cash Balance Benefit formula are 100% vested in their accrued normal retirement benefit after completion of five years of service, after attainment of age 18, or attainment of the normal retirement age.

RGE participants are 100% vested in their accrued normal retirement benefit after completion of five years of service or attainment of the normal retirement date. Effective December 31, 2007, participants of the cash balance plan are 100% vested after completion of three years of service or attainment of the normal retirement date. The normal retirement date is the later of the date the participant attains age 65 or the date the participant has completed five years of service as a participant in the Plan or three years of service for cash balance participants.

BGC participants receiving benefits under the Traditional Benefit formula are 100% vested in their accrued normal retirement benefit after completion of five years of service or attainment of the normal retirement age. For the Cash Balance benefit, non-union participants are 100% vested in their retirement benefit upon attainment of the normal retirement age or after completion of three years of service.

1. DESCRIPTION OF THE PLAN (Continued)

Vesting (Continued)
Renewables and SCG participants are 100% vested in their accrued normal retirement benefit after the completion of five years of continued service or attainment of the normal retirement date, whichever is earlier.

Administrative Expenses
Substantially all administrative expenses are paid from the assets of the Plan.

Funding Policy
Contributions to the Plan to provide benefits are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts sufficient to comply with the minimum funding requirements of ERISA as computed by the Plan's actuary, or the amount required to attain 80% funding status, whichever is greater. The Company met these requirements for the years ended December 31, 2025 and 2024. Contributions are recorded in the year for which they were approved.

Plan Termination
The Company intends to continue the Plan indefinitely but reserves the right to terminate it at any time subject to the provisions of ERISA. In the event the Plan is terminated:

- The amount of accrued benefit for each participant affected shall become 100% vested.
- To the extent there are unfunded vested benefits, other than benefits becoming vested by virtue of termination of the Plan, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation (PBGC), up to specified limitations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The investments in the Avangrid, Inc. Defined Benefit Master Trust (the Master Trust, see Note 3) are valued at fair value as reported by the trustee.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)
The Master Trust investment income is reported on the accrual basis and includes interest and dividends and the net appreciation (depreciation) in the fair value of the Master Trust's investments. In addition, included in the net appreciation (depreciation) in the fair value of the Master Trust's investments are the realized and unrealized gains or losses on transactions in, and translation of, foreign currency investments.

The Plan's assets held in the 401(h) (see Note 6) are reported at fair value based on the fair value of the underlying investments. The 401(h) account is included within the Avangrid, Inc. Defined Benefit Master Trust.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation (depreciation) of investments includes the Plan's gains and losses on investments bought and sold or held during the year.

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

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

Actuarial Present Value of Accumulated Plan Benefits
Accumulated Plan benefits (see Note 5) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees through the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and, (c) present employees or their beneficiaries. Benefits for active, retired, or terminated employees or their beneficiaries are based on the employees' credited service and the benefit rate in effect on termination or retirement date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

Benefit Payments
Benefit payments are recorded when paid.

3. INVESTMENT IN MASTER TRUST

The Master Trust is maintained by The Northern Trust Company and was established for a portion of the investments of the Plan and several other Avangrid, Inc. sponsored benefit plans. Each participating benefit plan has a specific divided interest in the Master Trust. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based on average monthly balances invested by each plan.

3. INVESTMENT IN MASTER TRUST (Continued)

The following table presents the net assets of the Master Trust at December 31:

	2025		2024	
	Master Trust	Plan's Interest	Master Trust	Plan's Interest
Assets:				
Investments, at fair value:				
Cash and cash equivalents	$ 72,785,538	$ 53,911,091	$ 2,478,851	$ 344,849
U.S. government securities	294,150,845	231,460,503	271,922,035	26,196,555
Partnerships/joint ventures	69,449,087	49,786,357	87,059,500	11,326,645
Registered investment companies	121,832,033	74,975,254	92,889,293	8,547,500
Insurance company general accounts	22,102,557	22,102,557	23,786,208	-
Insurance company separate account	1,192,538	1,192,538	2,197,362	-
Corporate bonds	607,421,558	534,245,492	587,497,211	79,759,862
Common stocks	51,161,291	31,465,546	53,406,536	5,815,778
Common/collective trusts	735,551,660	514,919,130	829,045,978	100,970,549
Other investments	53,489,546	44,008,720	60,708,782	11,742,730
Total investments	2,029,136,653	1,558,067,188	2,010,991,756	244,704,468
Other liabilities	(901,207)	(646,052)	(1,281,677)	(166,748)
Total Master Trust net assets	$2,028,235,446	$ 1,557,421,136	$2,009,710,079	$ 244,537,720

The following table presents the investment income of the Avangrid, Inc. Defined Benefit Plan Master Trust for the years ended December 31:

	2025 Master Trust	2024 Master Trust
Net appreciation (depreciation) in fair value of investments	$ 159,146,027	$ (13,829,127)
Dividend and interest income	60,019,463	62,976,220
	$ 219,165,490	$ 49,147,093

4. FAIR VALUE MEASUREMENTS

The Plan uses various valuation techniques in determining fair value. Accounting Standards Codification (ASC) 820 established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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 Master Trust assets measured at fair value:

Cash and cash equivalents: Valued at cost, plus accrued interest, which approximates fair value. Level 2 investments are valued based on yields currently available on similar investments.

U.S. government securities and short-term investments: Valued at the closing price reported in the active market in which the security is traded.

Corporate bonds and other fixed income securities: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common stocks: Valued at the closing price reported in the active market in which the individual investment is traded.

Common collective trusts/Registered investment companies: Level 1 investments are valued at the closing price reported in the active market in which the security is traded. Value of Level 2 investments is primarily derived from the quoted prices in active markets of the underlying securities. Because the fund shares are offered to a limited group of investors, they are not considered to be traded in an active market.

4. FAIR VALUE MEASUREMENTS (Continued)

Other investments, primarily fixed income: Investments are primarily invested in U.S. bonds and may also include some non-U.S. bonds. Other asset classes, including alternative investments, are used to enhance long-term returns while improving portfolio diversification. Valued based on yields currently available on comparable securities of issuers with similar credit ratings. This also includes an immediate participation guarantee contract, which was discontinued and switched to a dividend rated contract, between John Hancock and this Plan. John Hancock has established guarantees to provide annuities for eligible NYSEG participants who retired prior to January 1, 1994. John Hancock is obligated to pay annuities to those named employees and their beneficiaries. The holdings also include a MetLife immediate participation guarantee contract and the MetLife Pooled Separate Account #41 (Broad Market Bond Fund). This MetLife contract is between MetLife and the Plan. At the direction of the Plan's administrator, a single sum to buy an annuity for a retiring RGE employee is set aside by MetLife and then a guaranteed annuity is established for the retiree. These purchased annuities are evidenced by certificates given to the retirees under which MetLife is obligated to pay benefits to named employees or their beneficiaries. Such allocated annuity contracts were not included in Plan assets. The average crediting rate for the immediate participation guarantee contract at December 31, 2025 and 2024 was 4.10% and 5.14%, respectively.

Other investments measured at net asset value (NAV): Fund shares offered to a limited group of investors and alternative investments, such as private equity, equity, fixed income, and real estate oriented common collective trusts and partnership/joint ventures are valued using the NAV as a practical expedient to estimate the fair value of the underlying investments. Since these assets are valued at NAV, they are not included in the fair value hierarchy table. There are generally no significant unfunded commitments, redemption restrictions or other restrictions on the investments.

The primary investment objective of the Plan's administrative committee is to ensure that current and future benefit obligations are adequately funded and with volatility commensurate with their investment policy risk tolerance. Preservation of capital and achievement of sufficient total return to fund accrued and future benefit obligations are of highest concern. Their primary means for achieving capital preservation is through diversification of the trust's investments while avoiding significant concentrations of risk in any one area of the securities markets. Further diversification is achieved by utilizing multiple asset managers with a systematic allocation to various asset classes and providing broad exposure to different segments of the equity, fixed income and alternative investment markets, including a strategic balance between actively and passively managed investments. The asset allocation policy is the most important consideration in achieving their objective of superior investment returns while minimizing risk.

The administrative committee has established target asset allocation policies within allowable ranges for their pension benefits plan assets within broad categories of asset classes made up of return-seeking investments and liability-hedging investments, with target allocations ranging from 15%-70% for return-seeking assets and 30%-85% for liability-hedging assets. Return-seeking assets also include investments in domestic, international, and emerging equity, real estate, global asset allocation strategies and hedge funds. Liability-hedging investments generally consist of long- term corporate bonds, annuity contracts, long-term treasury STRIPS and opportunistic fixed income investments. Systematic rebalancing within the target ranges increases the probability that the annualized return on the investments will be enhanced, while realizing lower overall risk, should any asset categories drift outside their specified ranges.

4. FAIR VALUE MEASUREMENTS (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes the 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 Master Trust assets at fair value as of December 31, 2025:

	Fair Value Measurements as of December 31, 2025, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and cash equivalents	$ -	$ 73,766,454	$ -	$ 73,766,454
U.S. government and short-term investments	313,194,771	-	-	313,194,771
Corporate bonds	-	629,172,541	-	629,172,541
Common stocks	51,179,889	-	-	51,179,889
Registered investment companies	122,638,402	-	-	122,638,402
Common collective trusts	-	539,270,173	-	539,270,173
Other, primarily fixed income	-	34,183,849	-	34,183,849
	$ 487,013,062	$1,276,393,017	$ -	$ 1,763,406,079
Assets valued at NAV:				
Partnerships/joint ventures				69,449,087
Common collective trusts				196,281,487
				$ 2,029,136,653

4. FAIR VALUE MEASUREMENTS (Continued)

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

	Fair Value Measurements as of December 31, 2024, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and cash equivalents	$ 2,277,205	$ 83,147,585	$ -	$ 85,424,790
U.S. government and short-term investments	291,555,370	-	-	291,555,370
Corporate bonds	-	625,015,700	-	625,015,700
Common stocks	53,426,146	-	-	53,426,146
Registered investment companies	93,630,525	-	-	93,630,525
Common collective trusts	-	554,535,149	-	554,535,149
Other, primarily fixed income	-	28,055,609	-	28,055,609
	$ 440,889,246	$1,290,754,043	$ -	$ 1,731,643,289
Assets valued at NAV:				
Partnerships/joint ventures				87,059,500
Common collective trusts				192,288,967
				$ 2,010,991,756

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The Plan's actuary estimates the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated Plan benefit information for the Plan year is determined at the beginning of the year as follows:

	January 1, 2025
Actuarial present value of accumulated plan benefits:	
Vested benefits -	
Participants currently receiving payments	$ 1,204,439,507
Participants with deferred benefits	50,388,235
Other participants	283,704,521
Non-vested benefits	5,829,218
Total actuarial present value of accumulated plan benefits	$ 1,544,361,481

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in accumulated Plan benefits for the year ended January 1, 2025 is as follows:

Actuarial present value of accumulated benefits at beginning of year	$ 229,563,550
Increase (decrease) during the year attributable to:	
Benefits accumulated	550,606
Interest due to shortening of the discount period	15,854,350
Benefits paid	(22,153,310)
Assumption changes	8,885,707
Net change	3,137,353
Merger of NYSEG and RGE Pension Plan, SCG Pension Plan, BGC Pension Plan, and Avangrid Renewables Retirement Plan	1,311,660,578
Actuarial present value of accumulated benefits at end of year	$ 1,544,361,481

Significant assumptions and methods underlying the actuarial computations are as follows:

	2025 and 2024
Actuarial Cost Method	Standard Unit Credit Cost Method
Assumed Rate of Return on Investment	6.50% for 2025 and 7.25% for 2024
Mortality Basis	Union: For 2025 and 2024, the PRI-2012 Blue Collar Mortality Table with a fully generational mortality improvement projection using scale MP-2021 with separate rates for healthy annuitants, healthy non-annuitants, and contingent annuitants. Non-Union: For 2025 and 2024, the PRI-2012 Total Dataset Mortality Table with a fully generational mortality improvement projection using scale MP-2021 with separate rates for healthy annuitants, healthy non-annuitants, and contingent annuitants. Retirees after December 31, 2022, PRI-2012 White Collar Mortality Table is used as the base table.
Retirement Age	Normal retirement - Age 65 Early retirement: CMP, Renewables, & SCG - Age 55 and 5 years of credited service BGC - Age 55 and 6 years of service or 5 years of service (both union and non-union) if hired before July 1, 1988 (union) NYSEG and RGE - Age 55 and 10 years of service

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

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

6. 401(h) ACCOUNT

The Plan includes an account pursuant to Section 401(h) of the IRC. As of the merger date, the 401(h) account of the SCG Pension Plan was merged into the Avangrid Pension Plan. The account was established to allow the Company to fund part of the obligation for postretirement medical benefits provided to certain retirees of the Company as described in the plan document. Funded amounts are restricted for the payment of postretirement medical benefits to the extent that funds are available in the 401(h) account. The Company did not make any contributions to the account during the year ended December 31, 2025. The company plans to contribute to the account only to the extent allowed under Section 401(h) of the IRC. Net assets held in the 401(h) account are held in the Avangrid, Inc. Defined Benefit Master Trust and included within the Plan's interest in the Avangrid, Inc. Defined Benefit Master Trust.

The Plan's 401(h) account interest contained within the Avangrid, Inc. Defined Benefit Master Trust is valued in accordance with valuation methodologies described in Note 4. The statement of net assets available for Plan benefits for the Plan's 401(h) account within the Avangrid, Inc. Defined Benefit Master Trust at December 31, 2025 and 2024 is as follows:

	2025	2024
Assets:		
Investments, at fair value	$ 1,661,802	$ 2,640,876
Net assets available for benefits	$ 1,661,802	$ 2,640,876

6. 401(h) ACCOUNT (Continued)

The statement of changes in net assets available for Plan benefits for the Plan's 401(h) account within the Avangrid, Inc. Defined Benefit Master Trust at December 31, 2025 and 2024 is as follows:

	2025	2024
Additions:		
Net appreciation in fair value of investments	$ 284,339	$ 16,661
Interest and dividend income	97,668	109,098
Other income	4,430	35,428
Total additions	386,437	161,187
Deductions:		
Administrative fees	5,500	9,686
Reimbursement of benefit payments paid by Plan sponsor	4,119,273	3,200,000
Total deductions	4,124,773	3,209,686
Changes in net assets	(3,738,336)	(3,048,499)
Net assets available for benefits - beginning of year	2,640,876	5,689,375
Net transfer of assets from SCG 401(h) account	2,759,262	-
Net assets available for benefits - end of year	$ 1,661,802	$ 2,640,876

7. FINANCIAL CERTIFICATION

As permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, The Northern Trust Company, the trustee, has certified the following information, which has not been subject to audit by the Plan's independent auditors, to be complete and accurate.

- Investment balances in the statements of net assets available for benefits at December 31, 2025 and 2024.
- Change in Plan interest in Avangrid, Inc. Defined Benefit Master Trust included in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Net assets and changes in net assets of the Master Trust in Note 3.

8. INCOME TAX STATUS

The Plan obtained its latest determination letter on April 24, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2025	2024
Net assets available for benefits per the financial statements	$1,570,095,342	$ 241,849,793
Net assets in 401(h) account included in net assets in Form 5500	1,661,802	2,640,876
Transfer from BGC Pension Plan	-	26,622,923
Transfer from SCG Pension Plan	-	94,694,137
Transfer from NYSEG and RGE Pension Plan	-	1,185,273,656
Transfer from Avangrid Renewables Retirement Plan	-	25,292,769
Net assets available for benefits per Form 5500	$1,571,757,144	$1,576,374,154

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31:

	2025	2024
Change in net assets available for benefits per the financial statements	$ (878,674)	$ (22,121,712)
Net change in 401(h) account	(3,738,336)	(3,048,499)
Transfer from BGC Pension Plan	-	26,622,923
Transfer from SCG Pension Plan	-	94,694,137
Transfer from NYSEG and RGE Pension Plan	-	1,185,273,656
Transfer from Avangrid Renewables Retirement Plan	-	25,292,769
Change in net assets available for benefits per Form 5500	$ (4,617,010)	$1,306,713,274

10. PARTY-IN-INTEREST TRANSACTIONS

The Northern Trust Company is the trustee of the Plan, and therefore, transactions between The Northern Trust Company and the Plan qualify as party-in-interest transactions.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 7, 2026, which is the date the financial statements were available to be issued.

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, line 26a - Schedule of Active Participant Data as of January 1, 2025
Cash Balance Active Participants

Number of Participants and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	5	1	1	3						
35-39	5	6	47 $ 29,023	5	3					
40-44	4	13	103 $ 29,437	37 $ 60,436	1					
45-49		11	77 $ 29,442	43 $ 68,380	3					
50-54	4	5	72 $ 33,287	72 $ 70,838	3					
55-59	4	10	58 $ 32,587	70 $ 71,212	8	1				
60-64	3	6	32 $ 31,626	43 $ 71,605	2					
65-69		3	12	13	1	1				
70+	1		1							

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Note: Cash balance formula participants no longer receive pension credits based on pay, therefore average compensation is not provided above.

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, line 26a - Schedule of Active Participant Data as of January 1, 2025
Traditional and PEP Active Participants

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1	1	1						
40-44		7	1	1	1	8				
45-49		9	6	1	5	49 $ 96,408	21 $ 96,656	1		
50-54		8	7	3	4	66 $ 90,932	52 $ 93,055	23 $ 91,514		
55-59		6	6	6	7	58 $ 82,230	49 $ 83,289	104 $ 94,952	62 $ 96,544	
60-64		6	10	3	9	24 $ 63,402	25 $ 86,940	68 $ 85,394	90 $ 94,263	20 $ 82,018
65-69		1			1	4		7	7	19
70+								2		7

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Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$2,214,626	1/1/2019	9	$299,168
Shortfall	($107,285)	1/1/2020	10	($13,360)
Shortfall	($418,123)	1/1/2021	11	($48,470)
Shortfall	($739,477)	1/1/2022	12	($80,444)
Shortfall	$32,136,883	1/1/2023	13	$3,302,889
Shortfall	($8,146,179)	1/1/2024	14	($795,501)
Shortfall	$78,582,974	1/1/2025	15	$7,327,111
Total	**$103,523,419**			**$9,991,393**

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001

Additional Information on Merger

The NYSEG and RGE Pension Plan (EIN: 51-0437533, PN: 001), the BGC Pension Plan (EIN: 04-1731220, PN: 002), SCG Pension Plan (EIN: 06-0835501, PN: 003), Avangrid Renewables LLC Retirement Plan (EIN: 93-1177933, PN: 002) were merged into CMP Pension Plan (EIN: 01-0042740, PN:001). The sponsorship of the merged plan was transferred to Avangrid Management Company, LLC (EIN: 45-5063049) and the merged plan was renamed the "Avangrid Pension Plan" (PN: 001). This merger was effective January 1, 2025.

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, lines 7-11: Description of Prefunding Balance - Discounted Employer Contributions

The prefunding balances for The NYSEG and RGE Pension Plan (EIN: 51-0437533, PN: 001), the BGC Pension Plan (EIN: 04-1731220, PN: 002), SCG Pension Plan (EIN: 06-0835501, PN: 003), Avangrid Renewables LLC Retirement Plan (EIN: 93-1177933, PN: 002) and CMP Pension Plan (EIN: 01-0042740, PN:001) were combined as of the beginning of the 2025 plan year due to the merger of the plans into the Avangrid Pension Plan, effective January 1, 2025. The balances were rolled forward from January 1, 2024 to December 31, 2024 using each plan's respective 2024 asset return and prefunding balance elections. Refer to the table below for the detailed calculations.

Schedule SB Line		**CMP**	**NYSEG & RGE**	**SCG**	**BGC**	**Renewables**	**Total**
	Prior year's actual return [1]	0.67%	1.95%	4.15%	3.55%	3.06%	
	Prior year's effective interest rate	5.11%	5.04%	5.05%	5.09%	5.20%	
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5,474,766	0	0	317,693	5,792,459
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0	0	0	317,693	317,693
9	Amount remaining (line 7 minus line 8)	0	5,474,766	0	0	0	5,474,766
10	Interest on line 9 using prior year's actual return	0	106,758	0	0	0	106,758
11a	Present value of excess contributions (line 38a from prior year)	0	0	1,655,969	646,028	527,635	2,829,632
11b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate	0	0	83,626	32,882	10,916	127,424
11b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return	0	0	0	0	9,721	9,721
11c	Total available at beginning of current plan year to add to prefunding balance	0	0	1,739,595	678,910	548,272	2,966,777
11d	Portion of (c) to be added to prefunding balance	0	0	1,739,595	678,910	548,272	2,966,777
12	Other reductions in balances due to elections or deemed elections	0	0	0	0	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,581,524	1,739,595	678,910	548,272	8,548,301

[1] The rate of return of 1.95% shown in Line 10 of the Schedule SB is the NYSEG & RGE rate of return due to the entire Prefunding Balance coming from the legacy NYSEG & RGE plan.

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, line 19 - Discounted Employer Contributions

Date of Contribution	Amount of Contribution	Plan Year	Effective Interest Rate	Number of Days to Discount	Interest Adjusted Contribution	Allocated Toward Minimum
1/9/2026	$ 1,010,000	2025	5.34%	373	957,707	957,707
8/5/2026	$ 13,809,000	2025	5.34%	581	12,711,553	12,711,553
Total	$ 14,819,000				$ 13,669,260	$ 13,669,260

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1) Retirement Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) * (3)	(5) Weighted Age (1) * (4)
50	438	0.02%	0	0
51	483	0.04%	0	0
52	532	0.08%	0	0
53	586	0.09%	1	53
54	657	0.11%	1	54
55	716	6.59%	47	2,585
56	747	6.10%	46	2,576
57	776	6.13%	48	2,736
58	816	6.17%	50	2,900
59	871	7.74%	67	3,953
60	881	11.58%	102	6,120
61	852	13.34%	114	6,954
62	802	18.63%	149	9,238
63	710	16.44%	117	7,371
64	639	20.67%	132	8,448
65	531	32.42%	172	11,180
66	384	28.09%	108	7,128
67	289	23.02%	67	4,489
68	227	31.72%	72	4,896
69	158	31.08%	49	3,381
70	113	100.00%	113	7,910
71	2	100.00%	2	142
72	2	100.00%	2	144
73	3	100.00%	3	219
74	1	100.00%	1	74
Total			**1,463**	**92,551**

Weighted Average 63

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, line 24 - Change in Actuarial Assumptions

The 2025 valuation reflects the following changes in non-prescribed actuarial assumptions:

☐ The administrative expenses were updated from $1,640,000 for CMP, $5,750,000 for NYSEG & RGE, $670,000 for SCG, $180,000 for BGC, and $380,000 for Renewables to $10,850,000 for the Avangrid Pension Plan.

☐ The assumption for the percentage of participants who are assumed to have a spouse was updated from 80% to 75% for BGC, SCG, and Renewables.

☐ The cash balance interest crediting rate assumption was updated to reflect the actual applicable rate of 4.04% for NYSEG, 4.17% for RGE, CMP Non-Union, BGC Non-Union, SCG Non-Union and 4.04% for SCG Union.

☐ The long-term cash balance interest crediting rate assumptions for 2026 and beyond were updated for RGE, CMP Non-Union, SCG Non-Union, and BGC Non-Union participants from 2.75% to 3.00%.

Schedule SB Attachment (Form 5500) - 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, line 26b - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants & Beneficiaries Receiving Payments	Total
2025	$ 12,096,410	$ 2,187,187	$ 136,162,283	$ 150,445,880
2026	$ 13,139,286	$ 1,829,526	$ 131,801,531	$ 146,770,343
2027	$ 14,652,804	$ 2,093,254	$ 127,286,829	$ 144,032,887
2028	$ 16,318,186	$ 2,891,012	$ 122,656,996	$ 141,866,194
2029	$ 17,739,595	$ 2,891,075	$ 117,966,993	$ 138,597,663
2030	$ 19,147,664	$ 3,070,208	$ 113,194,174	$ 135,412,046
2031	$ 20,727,053	$ 3,444,279	$ 108,335,582	$ 132,506,914
2032	$ 21,721,654	$ 3,793,140	$ 103,391,411	$ 128,906,205
2033	$ 22,705,632	$ 4,114,597	$ 98,390,523	$ 125,210,752
2034	$ 23,491,308	$ 4,298,960	$ 93,327,911	$ 121,118,179
2035	$ 24,112,354	$ 4,228,577	$ 88,225,152	$ 116,566,083
2036	$ 24,714,223	$ 4,348,701	$ 83,107,152	$ 112,170,076
2037	$ 24,970,044	$ 4,312,632	$ 77,978,397	$ 107,261,073
2038	$ 25,005,199	$ 4,271,434	$ 72,858,703	$ 102,135,336
2039	$ 25,027,641	$ 4,232,439	$ 67,771,063	$ 97,031,143
2040	$ 24,858,486	$ 4,232,314	$ 62,741,484	$ 91,832,284
2041	$ 24,757,716	$ 4,266,405	$ 57,798,166	$ 86,822,287
2042	$ 24,398,518	$ 4,173,570	$ 52,970,539	$ 81,542,627
2043	$ 23,918,824	$ 4,031,846	$ 48,287,776	$ 76,238,446
2044	$ 23,437,637	$ 4,039,327	$ 43,777,494	$ 71,254,458
2045	$ 22,881,896	$ 3,947,081	$ 39,464,760	$ 66,293,737
2046	$ 22,144,432	$ 3,767,133	$ 35,370,979	$ 61,282,544
2047	$ 21,459,923	$ 3,695,598	$ 31,513,290	$ 56,668,811
2048	$ 20,454,830	$ 3,426,596	$ 27,904,160	$ 51,785,586
2049	$ 19,526,177	$ 3,351,613	$ 24,551,361	$ 47,429,151
2050	$ 18,741,420	$ 3,221,150	$ 21,458,376	$ 43,420,946
2051	$ 17,594,414	$ 3,245,725	$ 18,624,785	$ 39,464,924
2052	$ 16,523,839	$ 2,717,364	$ 16,047,100	$ 35,288,303
2053	$ 15,369,306	$ 2,648,830	$ 13,719,249	$ 31,737,385
2054	$ 14,223,891	$ 2,339,566	$ 11,632,975	$ 28,196,432
2055	$ 13,272,927	$ 2,126,197	$ 9,778,398	$ 25,177,522
2056	$ 12,056,607	$ 1,939,908	$ 8,144,271	$ 22,140,786
2057	$ 10,996,175	$ 1,757,900	$ 6,718,122	$ 19,472,197
2058	$ 9,921,193	$ 1,581,090	$ 5,486,258	$ 16,988,541
2059	$ 8,904,388	$ 1,411,951	$ 4,433,924	$ 14,750,263
2060	$ 7,971,656	$ 1,251,880	$ 3,545,454	$ 12,768,990
2061	$ 7,006,173	$ 1,102,218	$ 2,804,540	$ 10,912,931
2062	$ 6,138,811	$ 963,951	$ 2,194,676	$ 9,297,438
2063	$ 5,343,452	$ 837,656	$ 1,699,380	$ 7,880,488
2064	$ 4,614,691	$ 723,539	$ 1,302,609	$ 6,640,839
2065	$ 3,952,700	$ 621,477	$ 989,191	$ 5,563,368
2066	$ 3,357,966	$ 531,038	$ 745,084	$ 4,634,088
2067	$ 2,829,305	$ 451,548	$ 557,598	$ 3,838,451
2068	$ 2,364,201	$ 382,172	$ 415,561	$ 3,161,934
2069	$ 1,959,135	$ 321,981	$ 309,330	$ 2,590,446
2070	$ 1,609,827	$ 270,036	$ 230,809	$ 2,110,672
2071	$ 1,311,530	$ 225,410	$ 173,359	$ 1,710,299
2072	$ 1,059,254	$ 187,222	$ 131,654	$ 1,378,130
2073	$ 847,973	$ 154,660	$ 101,509	$ 1,104,142
2074	$ 672,748	$ 126,990	$ 79,708	$ 879,446

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Valuation Interest Rates

Based on segment rates with a four-month lookback (as of September 2024), taking into account the corridor around the 25-year average segment rates in accordance with MAP-21, HATFA/BBA, ARPA and the Infrastructure Investment and Jobs Act for determining MRC.

Minimum Required Contribution

IRC section 430(h) segment rates

Adjusted Segment Rates
5.07%
5.31%
5.50%

Rate of Compensation Increases

Group	Assumption
CMP Union	3.00%
All Others	N/A

Cash Balance Interest Crediting Rate

Group	Assumption for 2025	Assumption for Post-2025
NYSEG	4.04%	3.50%
RGE, CMP NU, BGC NU, SCG NU	4.17%	3.00%
CMP U	4.50%	4.50%
SCG U	4.04%	4.00%
BGC U	N/A	N/A
Renewables	N/A	N/A

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
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Optional Payment Form Election Percentage

NYSEG & RGE and CMP

Group	Assumption
Cash Balance participants and CMP choice participants where Cash Balance Formula is greater	5% elect a single life annuity 5% elect a 50% joint and survivor annuity 90% elect a lump sum
CMP Traditional Formula participants and CMP choice participants where Traditional Formula is greater	25% elect a single life annuity 15% elect a 50% joint and survivor annuity 60% elect a lump sum
NYSEG Traditional Formula – Retiring from Active Status	35% elect a single life annuity 40% elect a 50% joint and survivor annuity 25% elect a lump sum
NYSEG Traditional Formula – Retiring from Terminated Status	20% elect a single life annuity 25% elect a 50% joint and survivor annuity 55% elect a lump sum
RGE PEP	7.5% elect a single life annuity 7.5% elect a 50% joint and survivor annuity 85% elect a lump sum

BGC and SCG

Group	Assumption
Cash Balance	5% elect a single life annuity 5% elect a 50% joint & survivor annuity 90% elect a lump sum
SCG NU Traditional Formula	27.5% elect a single life annuity 17.5% elect a 50% joint & survivor annuity 55% elect a lump sum
SCG U Traditional Formula	25% elect a single life annuity 15% elect a 50% joint & survivor annuity 60% elect a lump sum
BGC Traditional Formula	10% elect a 5-year certain and life annuity (or life annuity, if applicable) 30% elect a 50% joint & survivor annuity 60% elect a lump sum

Renewables

Group	Assumption
Retiring from Terminated Vested Status	5% elect a single life annuity 5% elect a 50% joint & survivor annuity 90% elect a lump sum
Retiring from Active Status	15% single life annuity 15% joint and 50% survivor annuity 70% elect a lump sum

Lump Sum Conversion Interest Rate	Same as funding interest rates
Lump Sum Conversion Mortality	2025 plan year 417(e)(3) mortality table
Retirement Age	
Active Participants	NYSEG & RGE and CMP: See Table 1 BGC and SCG: See Table 2 Renewables: See Table 3
Terminated Vested Participants	NYSEG & RGE and CMP: See Table 4 BGC and SCG: Age 60 for Berkshire; Age 65 for all others Renewables: Age 65
Mortality Rates for Healthy and Disabled	2024 Generational mortality table for annuitants and non annuitants per §1.430(h)(3)-1.
Withdrawal Rates	NYSEG & RGE and CMP: See Table 5 BGC and SCG: See Table 5 Renewables: 9.00%, and 0.00% for ages over 65
Disability Rates	NYSEG & RGE and CMP: See Table 6 BGC and SCG: See Table 6 Renewables: None
Decrement Timing	Middle-of-year decrements with beginning-of-year decrement at 100% retirement rate.
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that male participants are three years older than their spouses and female participants are two years younger than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit and IRC section 401(a)(17) compensation limits.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% or more than 110% of

	fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	6.00%, limited to 5.74%
2024 Plan Year	7.25%, limited to 5.59%
2025 Plan Year	6.50%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	$10,850,000. Set equal to the anticipated noninvestment trust expenses for the plan year, taking into account PBGC premiums, with the result rounded up to the nearest $10,000.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates—Actives (NYSEG & RGE and CMP)

	Rate		
Age	**NYSEG Cash Balance**	**NYSEG Traditional & All RGE**	**All CMP**
55	3.00%	10.00%	6.00%
56	3.00%	10.00%	6.00%
57	3.00%	10.00%	6.00%
58	3.00%	10.00%	6.00%
59	3.00%	15.00%	6.00%
60	5.00%	20.00%	12.00%
61	5.00%	20.00%	20.00%
62	10.00%	20.00%	30.00%
63	10.00%	30.00%	15.00%
64	20.00%	30.00%	20.00%
65	25.00%	45.00%	30.00%
66	25.00%	45.00%	20.00%
67	25.00%	25.00%	20.00%
68	25.00%	25.00%	50.00%
69	25.00%	25.00%	50.00%
70	100.00%	100.00%	100.00%

Table 2

Retirement Rates—Actives (BGC and SCG)

	Rate		
Age	**SCG NU (BU2) After Satisfying "Rule of 85"**	**SCG NU (BU2) Prior to Satisfying "Rule of 85"**	**All Other Participants**
55	5.00%	5.00%	3.00%
56	5.00%	5.00%	3.00%
57	5.00%	5.00%	3.00%
58	20.00%	10.00%	3.00%
59	35.00%	5.00%	3.00%
60	75.00%	10.00%	6.00%
61	75.00%	10.00%	6.00%
62	75.00%	25.00%	15.00%
63	75.00%	15.00%	7.00%
64	75.00%	25.00%	7.00%
65	100.00%	40.00%	30.00%
66	100.00%	30.00%	25.00%
67	100.00%	30.00%	20.00%
68	100.00%	30.00%	30.00%
69	100.00%	30.00%	35.00%
70	100.00%	100.00%	100.00%

Table 3

Retirement Rates—Actives (Renewables)

Age	Prior to Satisfying "Rule of 75"	After Satisfying "Rule of 75"
50	0.00%	3.00%
51	0.00%	3.00%
52	0.00%	3.00%
53	0.00%	3.00%
54	0.00%	3.00%
55	15.00%	30.00%
56	10.00%	20.00%
57	10.00%	20.00%
58	10.00%	20.00%
59	10.00%	20.00%
60	10.00%	20.00%
61	10.00%	20.00%
62	20.00%	40.00%
63	10.00%	20.00%
64	10.00%	20.00%
65	60.00%	60.00%
66	25.00%	25.00%
67	25.00%	25.00%
68	25.00%	25.00%
69	25.00%	25.00%
70	100.00%	100.00%

Table 4

Retirement Rates—Term Vesteds (NYSEG & RGE and CMP)

Age	Rate
50	3.00%
51	3.00%
52	3.00%
53	3.00%
54	3.00%
55	5.00%
56	5.00%
57	8.00%
58	8.00%
59	8.00%
60	10.00%
61	10.00%
62	15.00%
63	10.00%
64	20.00%
65+	100.00%

Table 5

Withdrawal Rates—(NYSEG & RGE, CMP, SCG, and BGC)

Age	Union	Non-Union		Age	Union	Non-Union
20	1.50%	10.00%		43	1.00%	4.80%
21	1.50%	10.00%		44	1.00%	4.60%
22	1.50%	10.00%		45	1.00%	4.40%
23	1.50%	10.00%		46	1.00%	4.20%
24	1.50%	10.00%		47	1.00%	4.00%
25	1.50%	10.00%		48	1.00%	3.60%
26	1.50%	10.00%		49	1.00%	3.20%
27	1.50%	10.00%		50	1.00%	2.80%
28	1.50%	9.00%		51	1.00%	2.40%
29	1.50%	8.00%		52	1.00%	2.00%
30	1.50%	7.00%		53	0.90%	2.00%
31	1.50%	6.00%		54	0.80%	2.00%
32	1.50%	5.00%		55	0.70%	2.00%
33	1.50%	5.00%		56	0.60%	2.00%
34	1.50%	5.00%		57	0.50%	2.00%
35	1.50%	5.00%		58	0.50%	2.00%
36	1.50%	5.00%		59	0.50%	2.00%
37	1.50%	5.00%		60	0.50%	2.00%
38	1.40%	5.00%		61	0.50%	2.00%
39	1.30%	5.00%		62	0.50%	2.00%
40	1.20%	5.00%		63	0.50%	2.00%
41	1.10%	5.00%		64	0.50%	2.00%
42	1.00%	5.00%		65+	0.00%	0.00%

Table 6

Disability Rates — (NYSEG & RGE, CMP, SCG, and BGC)

Age	Male	Female	Age	Male	Female
20	0.02100%	0.02100%	45	0.11200%	0.16800%
21	0.02100%	0.02100%	46	0.12600%	0.18900%
22	0.02100%	0.02100%	47	0.14700%	0.21000%
23	0.02100%	0.02100%	48	0.17500%	0.23100%
24	0.02100%	0.02100%	49	0.19600%	0.25200%
25	0.02100%	0.02100%	50	0.23100%	0.28000%
26	0.02100%	0.02100%	51	0.27300%	0.30800%
27	0.02100%	0.02100%	52	0.32200%	0.34300%
28	0.02100%	0.02800%	53	0.37100%	0.37800%
29	0.02100%	0.02800%	54	0.42700%	0.41300%
30	0.02100%	0.02800%	55	0.48300%	0.44800%
31	0.02100%	0.03500%	56	0.53900%	0.48300%
32	0.02100%	0.03500%	57	0.60200%	0.51800%
33	0.02100%	0.04200%	58	0.66500%	0.56000%
34	0.02100%	0.04200%	59	0.73500%	0.59500%
35	0.02800%	0.04900%	60	0.80500%	0.63000%
36	0.02800%	0.05600%	61	0.88200%	0.67200%
37	0.03500%	0.06300%	62	0.96600%	0.70700%
38	0.04200%	0.07000%	63	1.05700%	0.73500%
39	0.04900%	0.08400%	64	1.14800%	0.76300%
40	0.05600%	0.09100%	65+	0.00000%	0.0000%
41	0.06300%	0.10500%			
42	0.07000%	0.11900%			
43	0.08400%	0.13300%			
44	0.09800%	0.15400%			

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, Part V – Summary of Plan Provisions

A. Plan Provisions for CMP Non-Union

Effective Date	December 1, 1946. Amended and restated effective January 1, 2014. Last amended effective July 31, 2025.
Covered Employees	All Non-Union employees or Union employees whose collectively bargained agreements provide for participation in this plan. Excludes those employed solely as Emergency Crew.
Eligibility for Participation	Eligible employees will become a participant as of the first day of the month following (a) the attainment of age 21 and (b) completion of 12 months of service and at least 1,000 hours within the 12-month period. Employees who transfer employment to Avangrid (formerly Iberdrola USA Management Corporation and Energy East Management Corporation) or Utility Shared Services Corporation will continue to participate in this plan. Union employees in the System Operations Department hired on or after September 1, 2009 are not eligible to participate. Employees becoming members of the Administrative and Technical Bargaining Unit on or after July 1, 2011 are not eligible to participate. Non-Union employees hired after December 31, 2013 are not eligible to participate.
Applicable Benefit Formula	
Participants Employed before January 1, 2004	Traditional benefit.
Participants Employed on or after January 1, 2004	Cash Balance formula.
Earnings	Basic rate of monthly compensation, excluding overtime, but including commissions and bonus paid in the year (starting as of January 1, 2002).
Definitions	
Final Average Earnings	The average of the highest 60 consecutive months of pensionable pay during the 120 months preceding the participant's termination or retirement date. Effective June 30, 2022, Final Average Earnings for Non-Union Traditional participants shall be determined as of June 30, 2022. Effective July 31, 2025, Final Average Earnings for all collectively bargained employees who are members of Local 1837 of the International Brotherhood of Electrical Workers shall be determined as of July 31, 2025.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
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Benefit Service	Elapsed time—Period of service rounded to nearest month (1/12th). For participants before January 1, 1985, Benefit Service excludes service prior to the later of age 25 and one year of service. For participants on or after January 1, 1985, Benefit Service excludes period prior to Participation Date. Union service is recognized for Credited Service and, in certain cases, recognized for Benefit Service. Effective June 30, 2022, Years of Benefit Service for Non-Union Traditional participants shall be determined as of June 30, 2022. Effective July 31, 2025, Years of Benefit Service for all collectively bargained employees who are members of Local 1837 of the International Brotherhood of Electrical Workers shall be determined as of July 31, 2025.
Credited Service	Elapsed time—Total period of service rounded to nearest month (1/12th). Prior service credited under the Former Union Water Plan is included. Effective June 30, 2022, Credited Service for Non-Union Traditional participants shall be determined as of June 30, 2022. Effective July 31, 2025, Credited Service for all collectively bargained employees who are members of Local 1837 of the International Brotherhood of Electrical Workers shall be determined as of July 31, 2025.
Plan Year	Calendar year.
ERISA Maximums	Retirement benefit is capped at the IRC section 415 limit as a life annuity reduced for early receipt. Salary is capped at the IRC section 401(a)(17) limit for benefit determination. The 2002 limit of $200,000 applies retroactively.
Normal Form of Benefits	Single life annuity for single participants. 50% joint and survivor for married participants.
Optional Form of Benefits	Single life annuity for married participants. Joint & 50% Survivor annuity—Reduction factor is 90% plus/minus 1/12 of 0.5% for each month the joint annuitant is older/younger than the participant.

Joint & 75% Survivor annuity—Reduction factor is 85% plus/minus 1/12 of 0.75% for each month the joint annuitant is older/younger than the participant.

Joint & 100% Survivor annuity—Reduction factor is 80% plus/minus 1/12 of 1.0% for each month the joint annuitant is older/younger than the participant.

Lump sum.

Note: If terminated prior to January 1, 2004 and single, joint & survivor annuity options are not available.

CMP Non-Union - Traditional Formula

Normal Retirement Eligibility

Eligibility	The first day of the month coinciding with or next following the attainment of age 65. Benefits are assumed to commence on age 65 for those participants with deferred vested benefits.
Amount of Benefit	Greater of the benefit calculated under Formula A and Formula B: Formula A: 1.7% of Final Average Earnings up to 30 years of Benefit Service, plus 0.5% of Final Average Earnings for each year in excess of 30 years of Benefit Service, less 50% of the Social Security Benefit prorated for less than 35 years of Benefit Service. Formula B: 1.5% of Final Average Earnings for 10 years of Benefit Service, plus 1.0% of Final Average Earnings for Benefit Service in excess of 10 years up to 30 years of Benefit Service, plus 0.5% of Final Average Earnings for each year in excess of 30 years of Benefit Service. Non-Union employees with Union service get the greater of an all-service Non-Union benefit offset by any Union benefits or a future-service only Non-Union benefit. Effective June 30, 2022, the Plan was amended to freeze accrued benefits for all Non-Union participants. Effective July 31, 2025, the Plan was amended to freeze accrued benefits for all collectively bargained employees who are members of Local 1837 of the International Brotherhood of Electrical Workers.

Early Retirement

Eligibility	Age 55 and five years of Credited Service
Amount of Benefit	The accrued Normal Retirement benefit is reduced by the following Age and Credited Service based table:

Age	20 or more Years of Credited Service	Less than 20 Years of Credited Service	Deferred Vested Schedule
55	65%	45%	45%
56	70%	50%	50%
57	75%	55%	55%
58	80%	60%	60%
59	85%	65%	65%
60	90%	70%	70%
61	95%	75%	75%
62	100%	100%	80%

63	100%	100%	85%
64	100%	100%	90%
65	100%	100%	100%

Disability Retirement

Eligibility	Total and Permanent Disability after attainment of five years of Credited Service
Amount of Benefit	Accrued Normal Retirement benefit unreduced for early commencement, payable as early as age 55, if disabled on or after age 55. Otherwise, continued service is provided, but early retirement reductions apply based on service at date of disability.

Late Retirement

Eligibility	Over age 65
Amount of Benefit	Greater of the following: 1. Accrued Normal Retirement benefit determined as of actual retirement date. 2. Accrued Normal Retirement benefit determined as of the Normal Retirement age increased by 8/12% for each month following the participant's Normal Retirement date.

Preretirement Death

Eligibility	Death with a vested benefit and a surviving spouse (to whom the participant was married at least one year).
Amount of Benefit	50% of the participant's Early Retirement benefit payable after the participant's Early Retirement date.

Termination Prior to Retirement

Eligibility	Five years of Credited Service.
Amount of Benefit	Accrued Normal Retirement benefit payable at Normal Retirement or at Early Retirement reduced according to the Deferred Vested reduction schedule.

CMP Non-Union - Cash Balance Formula

Normal Retirement

Eligibility	The first day of the month coinciding with or next following the attainment of age 65. Benefits are assumed to commence at age 65 for those participants with deferred vested benefits.
Amount of Benefit	Cash Balance account is credited with 6% of Compensation each year and annual interest at the applicable first segment interest rate as prescribed by IRC 417(e)(3) for the month of September of the prior year. Non-Union employees no longer received cash balance pension credits after January 1, 2014.

Early Retirement

Eligibility	Age 55 and five years of Credited Service.
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at Early Retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Late Retirement

Eligibility	Over age 65
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Disability Retirement

Eligibility	Total and Permanent Disability after completion of three years of Credited Service.
Amount of Benefit	Employees continue to receive credits as described under Normal Retirement until the earlier of the month prior to the employee's attainment of age 65 or the month prior to the employee's commencement of benefit payments. The employee may elect to receive benefit payments following the date of disability at age 55 or older.

Preretirement Death

Eligibility	Death with vested Benefit
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at the date of death. Benefit is payable as a lump sum or actuarially equivalent annuity to the surviving spouse.

Termination Prior to Retirement

Eligibility	Three years of Credited Service.
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at termination. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits. Benefit is payable during any month after termination, but no later than age 65.

B. Plan Provisions for CMP Union

Effective Date	December 1, 1946. Amended and restated generally as of January 1, 2014. Last amended effective July 31, 2025.
Covered Employees	All employees who are members of the International Brotherhood of Electrical Workers, Local #1837.
Eligibility for Participation	Covered employees will become participants as of the first day of the month following (a) the attainment of age 21 and (b) the one-year anniversary of employment (or the date of Union membership, if later). New hires are no longer eligible beginning September 1, 2009.
Applicable Benefit Formula	
Date of hire before January 1, 2002 and employed on or after May 1, 2000	Greater of Traditional or Cash Balance formula at retirement.
Date of hire on or after January 1, 2002	Cash Balance formula
Definitions	
Earnings	Basic rate of monthly compensation, excluding overtime and bonuses, but including commissions.
Benefit Service	Elapsed time—Period of service rounded to nearest month (1/12th). For participants before January 1, 1987, Benefit Service excludes service prior to age 25 and five years of service. For participants on or after January 1, 1987, Benefit Service excludes period prior to Participation Date. Effective July 31, 2025, Benefit Service for all employees who receive the greater of the Traditional or Cash Balance formula at retirement shall be determined as of July 31, 2025.
Credited Service	Elapsed time—Total period of service rounded to nearest month (1/12th). Service with Maine Yankee Atomic Power Company is included. Effective July 31, 2025, Credited Service for all employees who receive the greater of the Traditional or Cash Balance formula at retirement shall be determined as of July 31, 2025.
Plan Year	Calendar Year
ERISA Maximums	Retirement benefit is capped at the IRC Section 415 limit payable as a life annuity reduced for early receipt.

	Salary is capped at the IRC section 401(a)(17) limit for benefit determination. The 2002 limit of $200,000 applies retroactively.
Normal Form of Benefits	Single life annuity for single participants. 50% joint and survivor for married participants.
Optional Form of Benefits	Joint & 50% Survivor annuity—Reduction factor is 90% plus/minus 1/12 of 0.5% for each month the joint annuitant is older/younger than the participant. Joint & 75% Survivor annuity—Reduction factor is 85% plus/minus 1/12 of 0.75% for each month the joint annuitant is older/younger than the participant. Joint & 100% Survivor annuity—Reduction factor is 80% plus/minus 1/12 of 1.0% for each month the joint annuitant is older/younger than the participant. Lump sum.

CMP Union – Traditional Formula

Normal Retirement

Eligibility

The first day of the month coinciding with or next following the attainment of age 65.

Amount of Benefit

Pension benefits are determined on a monthly basis, as the sum of 1, 2, and 3:

1. 2.45% of Earnings for each year of Benefit Service following April 30, 2004.
2. 2.3% of Earnings for each year of Benefit Service following December 31, 1988 up to April 30, 2004.
3. The accrued benefit as of December 31, 1988.

Effective July 31, 2025, accrued benefits for all employees who receive the greater of the Traditional or Cash Balance formula at retirement shall be determined as of July 31, 2025.

Early Retirement

Eligibility

Age 55 and five years of Credited Service.

Amount of Benefit

The accrued Normal Retirement benefit is reduced by the following Age + Credited Service based table:

Age	Age + Credited Service is 85 or more	20 or More Years of Credited Service*	Less than 20 Years of Credit Service
55	85%	65%	45%
56	86%	70%	50%
57	87%	75%	55%
58	88%	80%	60%
59	89%	85%	65%
60	90%	90%	70%
61	95%	95%	75%
62	100%	100%	100%
63	100%	100%	100%
64	100%	100%	100%
65	100%	100%	100%

*In addition, Age + Credited Service is less than 85.

Disability Retirement

Eligibility

Total and Permanent Disability after attainment of age 55 and completion of five years of Credited Service.

Amount of Benefit

Accrued Normal Retirement benefit unreduced for early commencement, payable as early as age 55.

Late Retirement

Eligibility	Over age 65
Amount of Benefit	Greater of the following: 1. Accrued Normal Retirement pension benefit determined as of actual retirement date. 2. Benefit determined as of the normal retirement age increased by 8/12% for each month following the participant's normal retirement date.

Preretirement Death

Eligibility	Death with a vested retirement benefit and a surviving spouse, to whom the participant was married for at least one year.
Amount of Benefit	The participant's beneficiary or spouse will receive 100% of the Cash Balance account. If greater, the beneficiary is entitled to receive 50% of the accrued Normal Retirement benefit as a single life annuity reduced for Early Retirement.

Termination Prior to Retirement

Eligibility	Three years of Credited Service
Amount of Benefit	Accrued Normal Retirement benefit payable at Normal Retirement or at Early Retirement with reduction. Reduction factors are the same as those for a participant with less than 20 years of Credited Service.

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CMP Union – Cash Balance Formula

Normal Retirement

Eligibility	The first day of the month coinciding with or next following the attainment of age 65.
Amount of Benefit	For participants on or before December 31, 2001, the Cash Balance account consists of the following: • Present value of the Traditional Formula Normal Retirement accrued benefit on December 31, 2000. • Annual contributions are based on Credited Service and Earnings (see Schedule A). • Interest credits provided each year of 4.5%. All other employees receive the Cash Balance account only. Annual contributions are based on Credited Service and Earnings (see Schedule B for those hired after May 1, 2000). Interest credits provided each year of 4.5%. The Cash Balance account can never be less than the present value of the accrued Traditional Formula benefit using 417(e) assumptions. Effective January 1, 2015, the benefits of cash balance participants whose date of participation was on or after January 1, 2002 are frozen. Interest credits will continue to be provided. Effective July 31, 2025, pay credits for all employees who receive the greater of the Traditional or Cash Balance formula at retirement shall be frozen as of July 31, 2025. Interest credits will continue to be provided.
Form of Benefit	Payable as a lump sum or converted to an annuity benefit. The annual annuity payment at normal retirement is determined by projecting the Cash Balance account to age 65 and dividing by 10.25.

Early Retirement

Eligibility	Age 55 and five years of Credited Service.
Amount of Benefit	The benefit is reduced by the following table:

Age	Cash Balance Annuity
55	53.37%
56	56.58%
57	60.03%
58	63.76%
59	67.78%
60	72.12%
61	76.82%
62	92.01%
63	94.44%
64	97.09%
65	100.00%

Late Retirement

Eligibility	Over age 65
Amount of Benefit	The Cash Balance account is determined as of actual retirement date.

Disability Retirement

Eligibility	Eligible for the long-term disability plan.
Amount of Benefit	Cash Balance account, payable as early as age 55.

Preretirement Death

Eligibility	Death with a vested retirement benefit
Amount of Benefit	Same as described under the Traditional Formula: The participant's beneficiary or spouse will receive 100% of the Cash Balance account. If greater, the beneficiary is entitled to receive 50% of the Traditional Formula benefit as a single life annuity reduced for Early Retirement.

Termination Prior to Retirement

Eligibility	Three years of Credited Service
Amount of Benefit	Immediate lump sum equal to account at termination date or monthly annuity Traditional Formula benefit determined as of termination date. Reduction factors are the same as those for Early Retirement. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.

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Schedule A: Pension Credits for Employees Hired Before May 1, 2000							
	Credited Service						
Salary Range	**0-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30+**
$0 - $999	$18	$24	$30	$35	$45	$50	$60
$1,000 - $2,499	$61	$80	$105	$130	$155	$185	$220
$2,500 - $3,999	$115	$145	$195	$245	$290	$340	$405
$4,000 - $5,499	$165	$215	$285	$355	$425	$500	$595
$5,500 - $6,999	$220	$280	$375	$470	$560	$655	$780
$7,000 - $8,499	$270	$350	$465	$580	$695	$815	$970
$8,500 - $9,999	$325	$415	$555	$695	$830	$970	$1,155
$10,000 - $11,499	$375	$485	$645	$805	$965	$1,130	$1,345
$11,500 - $12,999	$430	$550	$735	$920	$1,100	$1,285	$1,530
$13,000 – 14,499	$480	$620	$825	$1,030	$1,235	$1,445	$1,720
$14,500 - $15,999	$353	$685	$915	$1,145	$1,370	$1,600	$1,905
$16,000 - $17,499	$585	$755	$1,005	$1,255	$1,505	$1,760	$2,095
$17,500 - $18,999	$640	$820	$1,095	$1,370	$1,640	$1,915	$2,280
$19,000 – $20,499	$690	$890	$1,185	$1,480	$1,775	$2,075	$2,470
$20,500 - $21,999	$745	$955	$1,275	$1,595	$1,910	$2,230	$2,655
$22,000 - $23,499	$795	$1,025	$1,365	$1,705	$2,045	$2,390	$2,845
$23,500 - $24,999	$850	$1,090	$1,455	$1,820	$2,180	$2,545	$3,030
$25,000 - $26,499	$900	$1,160	$1,545	$1,930	$2,315	$2,705	$3,220
$26,500 - $27,999	$955	$1,225	$1,635	$2,045	$2,450	$2,860	$3,405
$28,000 - $29,499	$1,005	$1,295	$1,725	$2,155	$2,585	$3,020	$3,595
$29,500 - $30,999	$1,067	$1,360	$1,815	$2,270	$2,720	$3,175	$3,780
$31,000 - $32,499	$1,110	$1,430	$1,905	$2,380	$2,855	$3,335	$3,970
$32,500 - $33,999	$1,165	$1,495	$1,995	$2,495	$2,990	$3,490	$4,155
$34,000 - $35,499	$1,215	$1,565	$2,085	$2,605	$3,125	$3,650	$4,345
$35,500 - $36,999	$1,270	$1,630	$2,175	$2,720	$3,260	$3,805	$4,530
$37,000 - $38,499	$1,320	$1,700	$2,265	$2,830	$3,395	$3,965	$4,720
$38,500 - $39,999	$1,375	$1,765	$2,355	$2,945	$3,530	$4,120	$4,905
$40,000 - $41,499	$1,425	$1,835	$2,445	$3,055	$3,665	$4,280	$5,095
$41,500 - $42,999	$1,480	$1,900	$2,535	$3,170	$3,800	$4,435	$5,280
$43,000 - $44,499	$1,530	$1,970	$2,625	$3,280	$3,935	$4,595	$5,470
$44,500 - $45,999	$1,585	$2,035	$2,715	$3,395	$4,070	$4,750	$5,655
$46,000 - $47,499	$1,635	$2,105	$2,805	$3,505	$4,205	$4,910	$5,845
$47,500 - $48,999	$1,690	$2,170	$2,895	$3,620	$4,340	$5,065	$6,030
$49,000 - $50,499	$1,740	$2,240	$2,985	$3,730	$4,475	$5,225	$6,220
$50,500 - $51,999	$1,795	$2,305	$3,075	$3,845	$4,610	$5,380	$6,405
$52,000 - $53,499	$1,845	$2,375	$3,165	$3,955	$4,745	$5,540	$6,595
$53,500 - $54,999	$1,900	$2,440	$3,255	$4,070	$4,880	$5,695	$6,780
$55,000 - $56,499	$1,950	$2,510	$3,345	$4,180	$5,015	$5,855	$6,970
$56,500 - $57,999	$2,005	$2,575	$3,435	$4,295	$5,150	$6,010	$7,155
$58,000 - $59,499	$2,055	$2,645	$3,525	$4,405	$5,285	$6,170	$7,345
$59,500 - $60,999	$2,110	$2,710	$3,615	$4,520	$5,420	$6,325	$7,530
$61,000 - $62,499	$2,160	$2,780	$3,705	$4,630	$5,555	$6,485	$7,720
$62,500 - $63,999	$2,215	$2,845	$3,795	$4,745	$5,690	$6,640	$7,905
$64,000 - $65,499	$2,265	$2,915	$3,885	$4,855	$5,825	$6,800	$8,095
$65,500 - $66,999	$2,320	$2,980	$3,975	$4,970	$5,960	$6,955	$8,280
$67,000 - $68,499	$2,370	$3,050	$4,065	$5,080	$6,095	$7,115	$8,470
$68,500	$2,425	$3,115	$4,155	$5,195	$6,230	$7,270	$8,655

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Schedule B: Pension Credits for Employees Hired On or After May 1, 2000							
	Credited Service						
Salary Range	**0-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30+**
$0 - $999	$10	$15	$25	$30	$35	$40	$50
$1,000 - $2,499	$45	$60	$85	$105	$125	$150	$175
$2,500 - $3,999	$90	$115	$155	$195	$235	$275	$325
$4,000 - $5,499	$130	$165	$225	$285	$345	$405	$475
$5,500 - $6,999	$175	$220	$295	$375	$450	$530	$625
$7,000 - $8,499	$210	$270	$370	$465	$560	$660	$775
$8,500 - $9,999	$255	$325	$440	$555	$670	$785	$925
$10,000 - $11,499	$295	$375	$510	$645	$780	$915	$1,075
$11,500 - $12,999	$340	$430	$580	$735	$885	$1,040	$1,225
$13,000 – 14,499	$375	$480	$655	$825	$995	$1,170	$1,375
$14,500 - $15,999	$420	$535	$725	$915	$1,105	$1,295	$1,525
$16,000 - $17,499	$460	$585	$795	$1,005	$1,215	$1,425	$1,675
$17,500 - $18,999	$505	$640	$865	$1,095	$1,320	$1,550	$1,825
$19,000 – $20,499	$540	$690	$940	$1,185	$1,430	$1,680	$1,975
$20,500 - $21,999	$585	$745	$1,010	$1,275	$1,540	$1,805	$2,125
$22,000 - $23,499	$625	$795	$1,080	$1,365	$1,650	$1,935	$2,275
$23,500 - $24,999	$665	$850	$1,150	$1,455	$1,760	$2,060	$2,425
$25,000 - $26,499	$710	$900	$1,225	$1,545	$1,865	$2,190	$2,575
$26,500 - $27,999	$750	$955	$1,295	$1,635	$1,975	$2,315	$2,725
$28,000 - $29,499	$790	$1,005	$1,365	$1,725	$2,085	$2,445	$2,875
$29,500 - $30,999	$830	$1,060	$1,435	$1,815	$2,195	$2,570	$3,025
$31,000 - $32,499	$875	$1,110	$1,510	$1,905	$2,300	$2,700	$3,175
$32,500 - $33,999	$915	$1,165	$1,580	$1,995	$2,410	$2,825	$3,325
$34,000 - $35,499	$955	$1,215	$1,650	$2,085	$2,520	$2,955	$3,475
$35,500 - $36,999	$995	$1,270	$1,720	$2,175	$2,630	$3,080	$3,625
$37,000 - $38,499	$1,040	$1,320	$1,795	$2,265	$2,735	$3,210	$3,775
$38,500 - $39,999	$1,080	$1,375	$1,865	$2,355	$2,845	$3,335	$3,925
$40,000 - $41,499	$1,120	$1,425	$1,935	$2,445	$2,955	$3,465	$4,075
$41,500 - $42,999	$1,160	$1,480	$2,005	$2,535	$3,065	$3,590	$4,225
$43,000 - $44,499	$1,205	$1,530	$2,080	$2,625	$3,170	$3,720	$4,375
$44,500 - $45,999	$1,245	$1,585	$2,150	$2,715	$3,280	$3,845	$4,525
$46,000 - $47,499	$1,285	$1,635	$2,220	$2,805	$3,390	$3,975	$4,675
$47,500 - $48,999	$1,325	$1,690	$2,290	$2,895	$3,500	$4,100	$4,825
$49,000 - $50,499	$1,370	$1,740	$2,365	$2,985	$3,605	$4,230	$4,975
$50,500 - $51,999	$1,410	$1,795	$2,435	$3,075	$3,715	$4,355	$5,125
$52,000 - $53,499	$1,450	$1,845	$2,505	$3,165	$3,825	$4,485	$5,275
$53,500 - $54,999	$1,490	$1,900	$2,575	$3,255	$3,935	$4,610	$5,425
$55,000 - $56,499	$1,535	$1,950	$2,650	$3,345	$4,040	$4,740	$5,575
$56,500 - $57,999	$1,575	$2,005	$2,720	$3,435	$4,150	$4,865	$5,725
$58,000 - $59,499	$1,615	$2,055	$2,790	$3,525	$4,260	$4,995	$5,875
$59,500 - $60,999	$1,655	$2,110	$2,860	$3,615	$4,370	$5,120	$6,025
$61,000 - $62,499	$1,700	$2,160	$2,935	$3,705	$4,475	$5,250	$6,175
$62,500 - $63,999	$1,740	$2,215	$3,005	$3,795	$4,585	$5,375	$6,325
$64,000 - $65,499	$1,780	$2,265	$3,075	$3,885	$4,695	$5,505	$6,475
$65,500 - $66,999	$1,820	$2,320	$3,145	$3,975	$4,805	$5,630	$6,625
$67,000 - $68,499	$1,865	$2,370	$3,220	$4,065	$4,910	$5,760	$6,775
$68,500	$1,905	$2,425	$3,290	$4,155	$5,020	$5,885	$6,925

C. Plan Provisions for NYSEG

Effective Date	Effective as of July 1, 1965 (original plan, March 1, 1941). Amended and restated effective January 1, 2014. Last amended effective September 30, 2024.
Eligibility for Participation	All employees who were participants in the plan on December 31, 1975 remain participants. All other employees shall become participants on their date of employment. Employees who transfer employment to Avangrid (formerly Iberdrola USA Management Corporation and Energy East Management Corporation) or Utility Shared Services Corporation continue to participate in this plan. Union employees hired after July 1, 2010 are not eligible to participate. Non-Union employees covered by the Cash Balance formula no longer receive pension credits after January 1, 2014. Non-Union employees hired after December 31, 2013 are not eligible to participate. Effective June 30, 2022 the Plan was amended to freeze accruals for all Non-Union Traditional participants. Effective September 30, 2024 the Plan was amended to freeze accruals for all Union participants.
Applicable Benefit Formula	
Union—Employed on January 1, 2001	Choice of Traditional or Cash Balance formula at retirement.
Union—Hired after January 1, 2001	Cash Balance formula.
Non-Union—Hired prior to January 1, 2002	Traditional formula.
Non-Union—Hired on or after January 1, 2002	Cash Balance formula.
Definitions	
Credited Service	The period of service commencing on the employee's date of employment or re-employment and ending on the date of separation from service, but including any absence from service of 12 months or less for any reason other than termination or death, and including periods of absence due to disability of 24 months or less. Effective June 30, 2022, Credited Service for

	Non-Union Traditional participants shall be determined as of June 30, 2022. Effective September 30, 2024, for Union Employees, their Credited Service for benefit accrual purposes under the plan shall be determined as of September 30, 2024.
Pensionable Earnings	The annualized basic wage or salary exclusive of overtime, premium pay, or awards. As of January 1, 2002, bonus paid in the year is included in pensionable earnings for Non-Union employees.
Average Earnings	The average of the participant's five highest consecutive 12-month periods of pensionable earnings during his final 10 years of service. Effective June 30, 2022, the Average Earnings for Non-Union participants shall be determined as of June 30, 2022. Effective September 30, 2024, the Average Earnings for Union participants shall be determined as of September 30, 2024.
Plan Year	Calendar year.
ERISA Maximums	Retirement benefit is capped at the IRC section 415 limit payable as a life annuity reduced for early receipt. Salary is capped at the IRC section 401(a)(17) limit for benefit determination.
Normal Form of Benefits	Life annuity for single participants. Married participants will receive reduced benefits in a 50% contingent annuitant option unless otherwise elected. For retirements on or after January 1, 1986, if the survivor predeceases the retiree within five years following retirement, the full unreduced retirement benefit is restored (pop-up benefit).

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Optional Form of Benefits	Life annuity for married participants. 50%, 66-2/3%, 75% or 100% joint and survivor annuity or joint and survivor annuity with or without pop-up for life (pop-up not available for Non-Union employees hired after July 1, 2002). 10-year certain and continuous annuity*. Lump sum for terminations after January 1, 2002. * Not available to Non-Union employees hired after January 1, 2002 who are covered by the cash balance formula.
Supplemental Benefit	Union employees who retire between July 1, 2005 and July 1, 2015 after attainment of age 59 receive $250 per month added to the annuity payable or $37,500 added to the cash balance account.
Benefits for Former Columbia Gas of New York (CNY) Employees	Service with CNY is treated as plan service. Former CNY employees can elect to receive benefits determined as if all service had been plan service, or the CNY benefit (with all rights and features, including a lump sum option at retirement) accrued to date of acquisition plus a plan benefit adjusted to reflect the value of the CNY benefit.

NYSEG - Traditional Formula

Normal Retirement

Eligibility	Age 65
Amount of Benefit	Union employees receive 1.40% of the first $10,000 of average earnings plus 1.68% of average earnings in excess of $10,000 for each year of credited service not in excess of 35 years, plus 1.00% of average earnings for each year of credited service in excess of 35 years but not exceeding 40 years. Non-Union employees receive 1.37% of the first $10,000 of average earnings plus 1.65% of average earnings in excess of $10,000 for each year of credited service not in excess of 35 years, plus 1.00% of average earnings for each year of credited service in excess of 35 years but not exceeding 40 years. Effective June 30, 2022, the Plan was amended to freeze accrued benefits for Non Union participants. Effective September 30, 2024, the Plan was amended to freeze accrued benefits for Union Traditional participants.

Early Retirement

Eligibility	Age 55 and 10 years of service.
Amount of Benefit	A benefit computed as for Normal Retirement, based on credited service at date of early retirement and reduced 3.00% for each of the five years by which Early Retirement precedes age 60. Alternatively, the Cash Balance account is available for eligible employees but is no less than the lump sum value of the age 65 Traditional formula benefit for Union employees who have a choice between the Cash Balance formula benefit and the Traditional formula benefit.

Late Retirement

Eligibility	Over age 65
Amount of Benefit	The Normal Retirement benefit based on pay and service at actual retirement.

Disability Retirement

Eligibility	Union employees: 15 years of service. Non-Union employees: Five years of service and receiving benefits under the long-term disability plan.
Amount of Benefit	Union employees: A benefit computed as for Normal Retirement, based on credited service and earnings at date of disability and reduced 3.00% for each year by which Early Retirement precedes age 60, payable as early as age 55. Non-Union employees: A benefit computed as for Normal Retirement, based on credited service and earnings at actual retirement, and payable at actual retirement.

Preretirement Death

Eligibility	Death with a vested benefit and a surviving spouse (to whom the participant was married at least one year).
Amount of Benefit	Upon the death of a vested active participant who has attained age 45 and 15 years of service, 50% of his accrued benefit payable immediately, actuarially adjusted for the spouse's age at early commencement, and a 50% contingent annuitant option. Upon the death of a vested participant who has not attained age 45 and 15 years of service, 50% of his accrued benefit payable at his earliest retirement age, reduced for early commencement, and a 50% contingent annuitant option. Alternatively, the surviving spouse may elect to receive a lump sum payment of 50% of the actuarially equivalent value of the participant's Normal Retirement benefit.

Vested Deferred Retirement

Eligibility	Five years of service after age 18. Three years of service after age 18 for Union employees who receive the better of the Traditional or Cash Balance formula.
Amount of Benefit	At termination, employees may choose to receive the lump sum value of their age 65 benefit or its annuity equivalent.

NYSEG - Cash Balance Formula

Normal Retirement

Eligibility	Age 65.
Amount of Benefit	Union employees receive the present value of the Traditional formula accrued benefit on December 31, 2000 credited with $3,500 for each year of service after 2000 and an annual interest credit at the yield on 30-year Treasury Bonds at December 31 for the month of September of the prior year. The Cash Balance account can never be less than the present value of the Traditional formula accrued benefit deferred to age 65. Such present value is calculated using the 417(e) basis. Non-Union employees receive an annual pay credit of 6% of pensionable earnings and an annual interest credit at the average of the 30-year Treasury Bond yield for the month of September of the prior year. Union employees no longer receive pension credits after January 1, 2016. Non-Union employees no longer receive pension credits after January 1, 2014.

Early Retirement

Eligibility	Age 55 and 10 years of service.
Amount of Benefit	A benefit computed as for Normal Retirement, based on the Cash Balance account at Early Retirement.

Late Retirement

Eligibility	Over age 65.
Amount of Benefit	A benefit computed as for Normal Retirement, based on the Cash Balance account at actual retirement.

Disability Retirement

Eligibility	Union employees: 15 years of service. Non-Union employees: Three years of service and receiving benefits under the long-term disability plan.
Amount of Benefit	Union employees: The participant may elect to receive benefits as if he had terminated upon date of

	disability. Non-Union employees: Employees will continue to receive credits as described under Normal Retirement until the earlier of the month prior to age 65 or the month prior to the employee's commencement of benefit payments. The employee may elect to receive benefit payments following the date of disability at age 55 or older.
Preretirement Death	
Eligibility	Immediately vested in account balance upon death.
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at the date of death. Benefit is payable as a lump sum or actuarially equivalent annuity if benefit is payable to the surviving spouse.
Vested Deferred Retirement	
Eligibility	Three years of service after age 18.
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at the date of termination. Benefit is payable during any month following termination, but no later than age 65. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.

D. Plan Provisions for RGE

Effective Date	January 1, 1933, amended and restated generally as of January 1, 2014. Last amended effective August 31, 2022.
Covered Employee	Any employee who is at least age 21 and who is not a leased employee, independent contractor, contract employee from an outside agency, person who waived participation, or a member of a collective bargaining unit which did not bargain for participation in the plan. Employees who transfer employment to Iberdrola Management Corporation USA (formerly Energy East Management Corporation) or Utility Shared Services Corporation continue to participate in this plan.
Eligibility for Participation	Any covered employee will become a participant on the first day of the month following the later of (i) date of hire or (ii) attainment of age 21. Union employees hired or rehired after October 1, 2009, including employees who transfer into a bargaining unit position on or after October 1, 2009, are not eligible to participate. Non-Union employees covered by the cash balance formula no longer receive pension credits after January 1, 2014. Non-Union employees hired after December 31, 2013 are not eligible to participate.
Applicable Benefit Formula	
Union	Traditional formula
Non-Union—Employed before December 31, 2004	Traditional formula
Non-Union—Hired on or after January 1, 2005	Cash Balance formula
Definitions	
Years of Participation	Years and months of service since participation date.
Years of Service	Completed years from hire date to severance from service date. Effective June 30, 2022, for Non-Union Employees, their Years of Service for benefit accrual purposes under the plan shall be determined as of June 30, 2022.

	Effective August 31, 2022, for Union Employees, their Years of Service for benefit accrual purposes under the plan shall be determined as of August 31, 2022.
Plan Year	Calendar year
Final Average Compensation (FAC)	Final Average Compensation is the average of compensation over 36 consecutive months out of the last 120 months preceding the date of determination which produces the highest average. Final Average Compensation for former Pavilion Plan participants is the average of Compensation over any 60 consecutive months during employment which produces the highest average. Compensation includes base pay, lump sum merit pay, shift differential, and, effective January 1, 2005, incentive pay for regulated Non-Union employees. Effective June 30, 2022, for Non-Union Employees, FAC shall be determined as of June 30, 2022. Effective August 31, 2022, for Union Employees, FAC shall be determined as of August 31, 2022.
Social Security Covered Compensation	A 35-year average of Social Security wage bases ending with the year in which a participant attains Social Security normal retirement age.
Social Security Benefit (PIA)	The participant's unreduced primary insurance amount (PIA) payable at normal or later retirement age. The PIA is calculated on the basis of the Social Security Act in effect at date of determination, assuming for participants less than age 60 with 25 years of service, level wages from date of determination to Social Security normal retirement age. Wage history is estimated assuming past increases at the rate of 6 percent per year, unless the participant submits an actual wage history from the Social Security Administration. For participants under age 65, the PIA is reduced by the Social Security early retirement factor applicable to the later of retirement age and age 62.
ERISA Maximums	Retirement benefit is capped at the IRC section 415 limit payable as a life annuity reduced for early receipt. Salary is capped at the IRC section 401(a)(17) limit for benefit determination.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, Part V – Summary of Plan Provisions

Normal Form of Benefits	Single life annuity for single participants; actuarially reduced 50% joint and survivor annuity for married participants.
Optional Form of Benefits	Joint annuity with 25%, 50%, 75%, or 100% continued to the participant's surviving contingent annuitant. Married participants may elect a joint and survivor annuity with a five-year pop-up benefit. If the spouse dies before the participant has been retired for five years, a percentage of the reduction in the participant's pension for this option will be restored (100% during the first year, 80% during the second year, 60% during the third year, 40% during the fourth year and 20% during the fifth year). Life annuity. Lump sum.

RGE - Traditional Formula

Normal Retirement

Eligibility	First of the month coincident with or next following the later of age 65 or the fifth anniversary of the participant's commencement of participation in the Plan.
Amount of Benefit	Pension Equity Formula—Lump Sum equal to the sum of i and ii, but not less than iii. 1. 8.50% of FAC x Years of Participation, plus 4.25% of FAC over Covered Compensation x Years of Participation (Credit Formula) 2. 4.00% of FAC x Years of Participation as of June 30, 1999 (Transition Formula) 3. The actuarial present value of the participant's accrued benefit on June 30, 1999 payable at Normal Retirement Age The accrued benefit is equal to the accrued normal retirement lump sum (prior to any reduction) as described above. If payable as an annuity, the accrued benefit is equal to the accrued normal retirement lump sum divided by an age 65 annuity factor determined at the time of benefit commencement. Participants who meet both conditions below are Grandfathered Participants and are entitled to the greater of I and II. • Active employee on June 30, 1999, and • As of December 31, 1999 satisfies either of the following: – Age 55 with 10 years of service – Sum of age and years of service is greater than or equal to 75 Participants hired before January 1, 1976 receive i, but no greater than ii. Participants hired after January 1, 1976 but before June 30, 1999 receive iii. i. 1% of FAC x Years of Participation + 33.54% of FAC in excess of $7,800. The 33.54% factor is prorated by the minimum of 1 or the ratio of the participant's actual Years of Participation to the total anticipated Years of Participation at age 55. ii. For those hired prior to July 1, 1965: [80% of FAC] less PIA; the 80% factor is increased/decreased by 0.5% for each Year of

	Participation greater than/less than 35. For those employed after July 1, 1965 and prior to January 1, 1976: [75% of FAC] less PIA; the 75% factor is increased/decreased by 0.5% for each Year of Participation greater than/less than 35. iii. 60% of FAC minus 50% of the PIA multiplied by the ratio of Years of Participation to 35 (not in excess of 1). The 60% factor is increased by 0.5% for each Year of Participation in excess of 35. This benefit will be reduced by any Workers' Compensation benefits the participant is receiving. Service and Final Average Compensation under the Section II formulas were frozen on June 30, 2011. Employees of Pavilion, who became participants in this plan on February 28, 1981 (date of merger), are entitled only to iii of the Section II formulas. Pavilion employees are eligible for a minimum benefit based on the Pavilion Plan benefit formula and using total service and FAC. FAC for this purpose is a five-year average. For participants active on May 1, 2002, the lump sum value of the participant's benefit shall not be less than $10,000 (reduced for early retirement according to the Pension Equity early retirement provisions). Effective June 30, 2022, the Plan was amended to freeze accrued benefits for all Non-Union participants. Effective August 31, 2022, the Plan was amended to freeze accrued benefits for all Union participants.
Supplemental Benefit	In addition to the benefits provided above, employees listed in Appendix D of the plan document receive a Supplemental Benefit as shown in Appendix D. This benefit will be paid in the same form as the participant's basic benefit is paid.
Early Retirement	
Eligibility	Age 55 and 10 years of service.
Amount of Benefit	The lump sum benefit payable upon Early Retirement under the Pension Equity formula is the participant's accrued Normal Retirement lump sum benefit reduced by 3.5% for each year

	retirement precedes age 57, subject to a maximum reduction of 77% (22 years of reduction). The accrued Normal Retirement lump sum benefit is unreduced if paid at age 57 or later. If the benefit is paid as an annuity, the reduced lump sum benefit is divided by an immediate annuity factor determined on the commencement date. For Grandfathered participants, if the participant has 35 or more Years of Participation, the accrued normal retirement benefit (II above) is reduced by 5% for each year retirement precedes age 62. If the participant has less than 35 Years of Participation, the benefit is reduced by 5% for each year retirement precedes age 65.
Late Retirement	
Eligibility	Over age 65
Amount of Benefit	Benefit calculated using Years of Participation and FAC as of the participant's actual retirement date.
Disability Retirement	
Eligibility	Participants who are also covered under the Rochester Gas & Electric Corporation's Long Term Disability Plan (LTD Plan) may retire under the disability provision.
Amount of Benefit	Final Average Compensation is calculated as of the date of disability. Service will continue to accrue until the earlier of the participant's Normal Retirement Date or the end of LTD Plan coverage. The participant may elect to commence benefits earlier, in accordance with the Early Retirement benefit provisions.
Preretirement Death	
Eligibility	Death with a vested benefit and a surviving spouse (to whom the participant was married at least one year).
Amount of Benefit	50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at the earliest retirement eligibility or date of death if later, and (3) elected a 50% joint and survivor annuity with the spouse as the beneficiary.

	The surviving spouse's benefit is first payable on the first of the month following the later of the date of death or the Early Retirement date. The spouse may elect to receive the actuarial equivalent lump sum of the annuity benefit.
Termination Prior to Retirement	
Eligibility	Three years of service.
Amount of Benefit	Accrued Normal Retirement benefit as of date of termination, payable at Normal Retirement age. Earlier benefit commencement may be elected, with the benefit reduced for early commencement in accordance with Early Retirement provisions.

RGE - Cash Balance Formula

Normal Retirement

Eligibility	Later of age 65 or the third anniversary of the participant's commencement of participation in the Plan.
Amount of Benefit	Cash Balance account credited with an annual pay credit of 6% of compensation and an annual interest credit at the 417(e) first segment rate for the month of September of the prior year. Non-Union employees covered by the cash balance formula no longer receive pension credits after January 1, 2014.

Early Retirement

Eligibility	Age 55 and 10 years of service.
Amount of Benefit	A benefit computed as for Normal Retirement, based on the Cash Balance account at Early Retirement.

Late Retirement

Eligibility	Over age 65
Amount of Benefit	A benefit computed as for Normal Retirement, based on the Cash Balance account at actual retirement.

Disability Retirement

Eligibility	Participants who are also covered under the Rochester Gas & Electric Corporation's Long Term Disability Plan (LTD Plan) may retire under the disability provision.
Amount of Benefit	Employees will continue to receive credits as described under Normal Retirement until the earlier of the month prior to age 65 or the month prior to the employee's commencement of benefit payments. The employee may elect to receive benefit payments following the date of disability at age 55 or older.

Preretirement Death

Eligibility	Three years of service.
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at the date of death. Benefit is payable as a lump sum. If benefit is payable to the surviving spouse, an actuarially equivalent annuity may be elected.

Termination Prior to Retirement

Eligibility	Three years of service.
Amount of Benefit	As described under Normal Retirement, based on the Cash Balance account at the date of termination. Benefit is payable during any month following termination, but no later than age 65. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.

E. Plan Provisions for SCG Non-Union

Effective Date	July 1, 1968; amended and restated generally effective January 1, 2018. Last amended effective January 1, 2023.
Eligibility for Participation	All Non-Union employees or Union employees whose collectively bargained agreements provide for participation in this plan. Former employees who transferred employment to Energy East Management Corporation or Utility Shared Services Corporation also participate in this plan. Employees hired after January 1, 2018 will not be eligible to participate in the plan.
Definitions	
Average Annual Compensation	The annual average of the 60 consecutive months out of the last 120 months of employee's compensation that provides the greatest amount. Effective July 31, 2021, for all Local 12000-1 union employees in the plan, Average Annual Compensation shall be determined as of July 31, 2021. Effective June 30, 2022, for all Non-Union participants, Average Annual Compensation shall be determined as of June 30, 2022. Effective December 31, 2022, for all Bargaining Unit 2 participants, Average Annual Compensation shall be determined as of December 31, 2022.
Compensation	All basic compensation paid to an employee for service to the company, including overtime, bonuses, commissions, and imputed income from company paid benefits. Compensation also includes deferrals to the company's "Target Plan" provided it meets the requirements of Section 401(a) and 401(k) of the Internal Revenue Code.
Hour of Service	Any hour for which an employee of the company is directly or indirectly paid, including vacation, sickness, disability, and awarded back pay.
Year of Credited Service	For plan years after 2002, full and partial years of credited service are determined under the elapsed time method. For plan years before 2003, 1,950 hours of service during a plan year. Proportional service is provided for less than 1,950 hours of service. For those Covered Employees who are customer care and billing representatives covered by the collective bargaining agreement between the Company and the United Steelworkers Union and Local 12000-1 as of March 24, 2021, six-tenths (0.6) of a year of service was credited for 2021, as benefit accruals were frozen as of July 31, 2021.

	Effective June 30, 2022, for all Non-Union participants, Years of Credited Service shall be determined as of June 30, 2022. Effective December 31, 2022, for all Bargaining Unit 2 participants, Years of Credited Service shall be determined as of December 31, 2022.
Year of Vesting Service	For plan years after 2002, full and partial years of vesting service are determined under the elapsed time method. For plan years before 2003, 975 hours of service during a plan year. Proportional service is provided for less than 975 hours of service.
Plan Year	Calendar year
Social Security Benefit	The participant's unreduced primary insurance amount (PIA) payable at age 65. The PIA is calculated on the basis of the Social Security Act in effect at date of determination. Wage history is estimated based on changes in national average wage unless the participant submits an actual wage history from the Social Security Administration.
Normal Retirement	
Eligibility	Age 65 and five years of participation As of January 1, 2004, participants employed at December 31, 2003 continue to receive the traditional benefit only. Employees hired on or after January 1, 2004 receive the cash balance benefit only.
Amount of Benefit	
Traditional Formula	The annual pension benefit commencing on normal retirement date is the greatest of the following: (1) 2% of average annual compensation minus 1⅔% of the employee's Social Security benefit, multiplied by years of credited service (up to 30 years); or (2) Years of credited service multiplied by an amount specified by pay grade (Grades 13–16, $459.00; Grades 9–12, $420.48; Grades 2–8, $392.40 for retirements on or after June 1, 1996); or (3) The benefit which would have been paid to employees of The Bridgeport Gas Company in accordance with The Bridgeport Gas Company Plan for Salaried Employees as in effect on June 30, 1968, based on compensation and service up to the employee's retirement. Effective July 31, 2021, the Plan was amended to freeze accrual benefits for all Local 12000-1 union employees who participate in the plan. Effective June 30, 2022, the Plan was amended to freeze accrual benefits for all Non-Union participants.

Effective December 31, 2022, the Plan was amended to freeze accrual benefits for all Bargaining Unit 2 participants.

Cash Balance Formula

Cash balance account credited with 6% of compensation each year and annual interest at the applicable interest rate as prescribed by IRC section 417(e)(3) for the month of September of the prior year.

Effective July 31, 2021, the Plan was amended to freeze accruals for all Local 12000-1 union employees who participate in the plan.

Effective June 30, 2022, the Plan was amended to freeze accruals for all Non-Union participants.

Effective December 31, 2022, the Plan was amended to freeze accruals for all Bargaining Unit 2 participants.

Early Retirement

Eligibility

Age 55 with five years of credited service.

The plan was amended, effective January 1, 2023, to permit in-service distributions to Bargaining Unit 2 participants who are at least age 60 but no older than 65.

Amount of Benefit

Traditional Formula

As described under Normal Retirement Benefit, based on years of credited service and average annual compensation at early retirement, multiplied by an early retirement factor specified below.

Age	Factor
64	91.6%
63	84.1%
62	77.5%
61	71.6%
60	66.3%
59	61.6%
58	57.3%
57	53.5%
56	50.0%
55	46.8%

If age plus credited service equals at least 85, there is no reduction for early retirement.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at early retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Late Retirement

Eligibility

Retire after normal retirement age

Amount of Benefit	
Traditional Formula	As described under Normal Retirement Benefit, based on years of credited service and average annual compensation at deferred retirement.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Termination Prior to Retirement

Eligibility	Traditional Formula: Five years of vesting service Cash Balance Formula: Three years of vesting service
Amount of Benefit	
Traditional Formula	As described under Normal Retirement Benefit, based on years of credited service and average annual compensation at termination. The accrued benefit is payable unreduced at age 65, actuarially reduced for payment as early as age 55.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at termination. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits. Benefit is payable during any month after termination, but no later than age 65.

Death Prior to Retirement

Eligibility	Traditional Formula: Five years of vesting service and the employee and spouse were married for at least one year. Cash Balance Formula: Three years of vesting service.
Amount of Benefit	
Traditional Formula	If the employee dies while actively employed, the death benefit will be 25% of compensation during the last 12 consecutive months of credited service, minus 25% of the Social Security benefit payable to the spouse. The benefit is reduced if the spouse is more than five years younger than the employee. The minimum preretirement death benefit is 60% of the QJSA that the employee would have received at death or age 55.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at the date of death. Benefit is payable as a lump sum or actuarially equivalent annuity if benefit is payable to the surviving spouse.

Death After Retirement

Eligibility	A named beneficiary of a retired employee who retired from active employment with Southern Connecticut Gas Company is entitled to an additional death benefit.

Amount of Benefit	
Traditional Formula	Lump sum in the amount of $8,000 for customer care and billing representatives (Local 12000-1 Union) and $7,000 for all others. Effective August 2, 2021, for those Retired Employees who are customer care and billing representatives covered by the collective bargaining agreement between the Company and the United Steelworkers Union and Local 12000-1 as of March 24, 2021, a lump sum in the amount of $10,000.
Cash Balance Formula	None

Disability

Eligibility	Traditional Formula: One year of credited service and who is entitled to benefits under the Federal Social Security Act, and who becomes totally and permanently disabled prior to January 1, 2002. Cash Balance Formula: eligible for the long-term disability plan.
Amount of Benefit	
Traditional Formula	50% of compensation during his last 12 months of credited service less 50% of his Social Security benefit. The disability benefit is limited to the normal retirement benefit which would have been payable to the employee if such employee had remained in employment until normal retirement.
Cash Balance Formula	Employees will continue to receive credits as described under Normal Retirement until the earlier of the month prior to the employee's attainment of age 65 or the month prior to the employee's commencement of benefit payments. The employee may elect to receive benefit payments following date of disability at age 55 or older.

Form of Benefit

Normal Form	Single: Life annuity Married: 50% qualified joint and survivor annuity with a "pop-up" provision.
Optional Forms	Single life annuity; 50% and 75% qualified joint and survivor annuity with a "pop-up" provision; level income option; lump sum. Optional forms of payment are actuarially equivalent to the normal form of payment.

F. Plan Provisions for SCG Union

Effective Date

April 1, 1969. Amended and restated generally as of January 1, 2015. Last amended effective January 1, 2022.

Eligibility for Participation

Employees covered by a collective bargaining agreement.

The plan was closed to new participants effective April 1, 2010.

Definitions

Base Pay

The annual base salary actually received by the employee for a calendar year. Base pay includes amounts contributed by means of salary reduction to a plan maintained by Southern Connecticut Gas Company that meets the requirements of Sections 125, 132(f), or 401(k) of the Code.

Hour of Service

Any hour for which an employee of the company is directly or indirectly paid, including vacation, sickness, disability, and awarded back pay.

Year of Credited Service

1,950 hours of service during a plan year. Proportional service is provided for less than 1,950 hours of service. In crediting partial years, any fraction of total years of service greater than one-half shall be counted as one year, and any fraction of total years less than one-half shall be rounded to the nearest upward tenth of a year.
The traditional and cash balance benefit accruals were frozen as of June 30, 2021 and a half year of service was credited for 2021 for all covered employees.

Effective June 30, 2021, the Years of Credited Service shall be determined as of June 30, 2021.

Year of Vesting Service

975 hours of service during a plan year. Proportional service is provided for less than 975 hours of service.

Plan Year

Calendar year

Normal Retirement

Eligibility

Age 65 and five years of participation.

Amount of Benefit

As of January 1, 2002, collectively bargained employees employed at December 31, 2001, continue to receive the traditional benefit only. Collectively bargained employees hired on or after January 1, 2002, receive the cash balance benefit only.

Traditional Formula

Effective June 30, 2021, pay and service have been frozen.

Years of credited service multiplied by:
$624 for retirements on or after March 24, 2010 ($52 per month).
$636 for retirements on or after March 24, 2011 ($53 per month).
$648 for retirements on or after March 24, 2012 ($54 per month).
$660 for retirements on or after March 24, 2013 ($55 per month).
$684 for retirements on or after March 24, 2014 ($57 per month).
$708 for retirements on or after March 24, 2015 ($59 per month).
$744 for retirements on or after March 24, 2016 ($62 per month).
$768 for retirements on or after March 24, 2017 ($64 per month).

$792 for retirements on or after March 24, 2018 ($66 per month).
$816 for retirements on or after March 24, 2019 ($68 per month).
$828 for retirements on or after March 24, 2020 ($69 per month).
$888 for retirements on or after March 24, 2021 ($74 per month).

Cash Balance Formula

Effective June 30, 2021, pay credits have been suspended.

Effective January 1, 2018, cash balance account credited with 6% of base pay each year and annual interest at the average yield on 30-year Treasury Bond rates in effect for the month of November of the prior year, minimum of 4% applied each year. For plan years beginning after June 1, 2021, annual interest is provided at the average yield on 30-year Treasury Bond rates in effect for the month of September of the prior year, minimum of 4% applied each year.

For 2016 through 2017, the annual credit was 5.5% of base pay.
For 2013 through 2015, the annual credit was 5% of base pay.
For 2011 through 2012, the annual credit was 4.5% of base pay.
For 2005 through 2010, the annual credit was 3.5% of base pay.
For 2002 through 2004, the annual credit was 3% of base pay.

Early Retirement

Eligibility

Age 55 with five years of credited service

Amount of Benefit

Traditional Formula

As described under Normal Retirement Benefit, based on years of credited service at early retirement, multiplied by an early retirement factor specified below.

Age	Factor
64	91.6%
63	84.1%
62	77.5%
61	71.6%
60	66.3%
59	61.6%
58	57.3%
57	53.5%
56	50.0%
55	46.8%

If age plus credited service equals at least 85, there is no reduction for early retirement.

Cash Balance Formula

As described under Normal Retirement, based on the cash balance account at early retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Late Retirement

Eligibility

Retire after normal retirement age

Amount of Benefit

Traditional Formula

As described under Normal Retirement Benefits, based on years of

credited service at deferred retirement.

Cash Balance Formula — As described under Normal Retirement, based on the cash balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Termination Prior to Retirement

Eligibility

Traditional Formula — Five years of vesting service

Cash Balance Formula — Three years of vesting service

Amount of Benefit

Traditional Formula — As described under Normal Retirement Benefit, based on years of credited service at termination. The accrued benefit is payable unreduced at age 65, actuarially reduced for payment as early as age 55.

Cash Balance Formula — As described under Normal Retirement Benefit, based on the cash balance account at termination If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits. Benefit is payable as a lump sum or as an actuarially equivalent annuity.

Death Prior to Retirement

Eligibility — Five years of vesting service and the employee and spouse were married for at least one year.

Amount of Benefit

Traditional Formula — If the employee dies while actively employed, the death benefit will be 60% of the life annuity commencing at normal retirement date that the employee would have been entitled, based on years of credited service to the date of death.

If the employee dies after leaving active service and before receiving benefits, the surviving spouse will receive 50% of the QJSA on the first day of the month following the date the employee would have attained age 55.

Cash Balance Formula — As described under Normal Retirement, based on the cash balance account at the date of death. Benefit is payable as a lump sum or actuarially equivalent annuity if benefit is payable to the surviving spouse.

Death After Retirement

Eligibility — On or after January 16, 1983, for participants of the former Bridgeport Union Plan and on or after March 1, 1982, for participants of the former New Haven Union Plan, a named beneficiary of the retired employee is entitled to an additional death benefit.

Amount of Benefit	For those who retired before July 1, 2021, lump sum in the amount of $8,000. For those who retired on or after July 1, 2021, lump sum in the amount of $10,000.

Disability

Eligibility	Ten years of credited service and who becomes totally and permanently disabled prior to age 65.
Amount of Benefit	
Traditional Formula	Benefit multiplier in effect on disability date multiplied by the number of years of credited service the disabled employee would have had if continued employment to age 65.
Cash Balance Formula	Based on cash balance account at date of disability. Benefit is payable as an actuarially equivalent annuity or a lump sum.

Form of Benefit

Normal Form	Single: Life annuity Married: 50% qualified joint and survivor annuity with a “pop-up” provision.
Optional Forms	Single life annuity; 75% or 100% qualified joint and survivor annuity with a “pop-up” provision; lump sum. Optional forms of payment are actuarially equivalent to the normal form of payment.

G. Plan Provisions for Berkshire Non-Union

Effective Date	January 1, 1957; amended and restated generally effective January 1, 2018. Last amended effective March 31, 2023.
Covered Employees	All Non-Union employees or Union employees whose collectively bargained agreements provide for participation in this plan. Employees who transfer employment to Energy East Management Corporation or Utility Shared Services Corporation continue to participate in this plan.
Eligibility for Participation	First day of the month following the completion of a year of credited service. Employees hired on or after January 1, 2018 will not be eligible to participate in the plan. Effective June 30, 2022 the Plan was amended to freeze accruals for all Non-Union participants. Effective March 31, 2023, the Plan was amended to freeze accruals for all CNG Hartford collectively bargained participants.
Definitions	
Compensation	Compensation for services rendered, excluding severance pay, fringe benefits, overtime, bonuses, etc., but including employee elective deferrals under IRC section 401(k) or reductions under section 125.
Covered Compensation	The average of taxable wage bases in effect during the 35-year period ending with the calendar year in which the employee attains Social Security retirement age.
Final Average Compensation	The average of compensation for the five calendar years (not necessarily consecutive) during which compensation is highest. Effective June 30, 2022, Final Average Compensation for Non-Union participants shall be determined as of June 30, 2022. Effective March 31, 2023, Final Average Compensation for CNG Hartford collectively bargained participants shall be determined as of March 31, 2023.
Years of Credited Service	Subsequent to December 31, 1975, each anniversary year in which at least 1,000 hours of service are completed, beginning at date of hire. Prior to January 1, 1976, in accordance with plan in effect. Effective June 30, 2022, Years of Credited Service for Non-Union participants shall be determined as of June 30, 2022. Effective March 31, 2023, Years of Credited Service for CNG Hartford collectively bargained participants shall be determined as of March 31, 2023.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, Part V – Summary of Plan Provisions

Plan Year	Calendar Year
Normal Retirement	
Eligibility	Age 65 and five years of participation.
Amount of Benefit	
Traditional Formula	Employees hired on or before December 31, 2003 are eligible for the following benefits: 1.4% of final average compensation; plus 0.47% of final average compensation in excess of covered compensation; both multiplied by years of credited service, up to 25. Effective June 30, 2022 the Plan was amended to freeze accruals for all Non-Union participants. Effective March 31, 2023, the Plan was amended to freeze accrued benefits for all CNG Hartford collectively bargained participants.
Minimum Annual Benefit	For participants who retire from active service on or after April 1, 2000, $480 times years of credited service.
Cash Balance Formula	Employees hired on or after January 1, 2004 are eligible for this benefit. Cash balance account credited with 6% of compensation each year and annual interest at the first segment interest rate as prescribed by IRC section 417(e)(3) for the month of September of the prior year. Effective June 30, 2022 the Plan was amended to freeze accruals for all Non-Union participants. Effective March 31, 2023, the Plan was amended to freeze accruals for all CNG Hartford collectively bargained participants.
Early Retirement	
Eligibility	Age 55 and with six years of credited service or five years of participation.
Amount of Benefit	
Traditional Formula	For participants who retire from active service on or after January 1, 2012, the accrued benefit formula is unreduced if age plus service is greater than or equal to 80. If age plus service at retirement or termination is less than 80, the benefit is reduced 3% for each year retirement precedes age 60.

Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at early retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Late Retirement Benefit

Eligibility	Retire after normal retirement date.
Amount of Benefit	
Traditional Formula	Accrued benefit as of late retirement date.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at deferred retirement. Benefit is payable as a lump sum or actuarially equivalent annuity.

Termination Prior to Retirement

Eligibility	Traditional Formula: Five years of credited service. Cash Balance Formula: Three years of credited service.
Amount of Benefit	
Traditional Formula	Accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at termination. Benefit is payable during any month after termination, but no later than age 65. If participants choose to delay the receipt of the benefit until a future date, the Cash Balance account will continue to increase with interest credits.

Preretirement Death

Eligibility	Five years of service for traditional formula and three years of service for cash balance participants) and surviving spouse (married for at least one year).
Amount of Benefit	
Traditional Formula	Spouses of participants who die while eligible for early retirement receive half of participant's vested accrued benefit. Spouses of participants who die prior to early retirement age, or after termination of employment, receive half the vested accrued benefit reduced both for the 50% joint and survivor form and for early retirement. The benefit commences on the earliest date the participant would have been able to retire.
Cash Balance Formula	As described under Normal Retirement, based on the cash balance account at the date of death. Benefit is payable as a lump sum or actuarially equivalent annuity if benefit is

	payable to the surviving spouse.
Disability Benefit	
Eligibility	Eligible for long-term disability plan.
Amount of Benefit	
Traditional Formula	As described under Termination prior to retirement.
Cash Balance Formula	Employees will continue to receive credits as described under Normal Retirement until earlier of the month prior to the employee's attainment of age 65 or the month prior to the employee's commencement of benefit payments. The employee may elect to receive benefit payments following date of disability at age 55 or older.
Form of Benefit	
Normal Form	Single: 5-year certain and life for participants with the traditional formula and life annuity for participants with the cash balance formula. Married participants: 50% joint and survivor annuity.
Optional Forms	Single life annuity; 100%, 75%, 66⅔%, 50%, or 25% joint and survivor annuity; a life and period certain option for the first 60, 120, or 180 months; a 50% pop-up annuity; a lump sum. Optional forms of payment are actuarially equivalent to the normal form of payment.

H. Plan Provisions for Berkshire Union

Effective Date	January 1, 1957; amended and restated generally effective January 1, 2015. Last amended effective July 31, 2024.
Covered Employees	Any employee who is a member of the collective bargaining unit.
Eligibility for Participation	One year of service. Employees hired on or after March 5, 2010 will not be eligible to participate in this plan. Effective July 31, 2024, the Plan was amended to freeze accruals for all union participants.
Definitions	
Average Annual Compensation	The average of compensation for the five calendar years (not necessarily consecutive) during which compensation is highest. Effective July 31, 2024, average annual compensation for all union participants shall be determined as of July 31, 2024.
Compensation	Total wages for services performed for the calendar year, excluding overtime, commissions, severance pay and discretionary bonuses, but including shift differential and elective pre-tax salary reductions under IRC section 401(k) and section 125.
Years of Service (for vesting and benefit accrual)	Plan year in which at least 1,000 hours of service are completed. Effective July 31, 2024, Years of Service for all union participants shall be determined as of July 31, 2024.
Plan Year	Calendar year
Social Security Benefit	The participant's unreduced primary insurance amount (PIA) payable at normal or later retirement age. The PIA is calculated on the basis of the Social Security Act in effect at date of determination, assuming level wages from date of determination to Social Security retirement age. Wage history is estimated assuming past increases at the rate of increase in the "Average Per Worker Total Wages," unless the participant submits an actual wage history from the Social Security Administration.
Normal Retirement	
Eligibility	Age 65 and the fifth anniversary of participation.
Amount of Benefit	The greater of (a) and (b) payable as a 5-year certain & life annuity: (a) For retirees from active employment with at least 10 years of service , the dollar multiplier times years of service. The dollar multiplier is determined based on the multiplier in effect on the date of retirement: (i) $71 effective June 1, 2023

	(ii) $70 effective June 1, 2022 (iii) $68 effective June 1, 2021 (iv) $66 effective June 1, 2020 (v) $64 effective June 1, 2019 (vi) $63 effective October 1, 2016 (vii) $58 effective October 1, 2015 (viii) $56 effective October 1, 2014 (ix) $53 effective March 6, 2010 (x) $46 effective May 3, 2004 (xi) $40 effective April 1, 2000 (xii) $38 effective April 1, 1998 (xiii) $37 effective April 1, 1997 (xiv) $35 effective April 1, 1996 (b) 50% average annual compensation less 50% of Social Security benefit; For participants with less than 25 years of service at normal retirement age, the percentage of average monthly compensation and the primary Social Security benefit percentage shall be reduced by 4% for each year of service less than 25. Effective July 31, 2024, the Plan was amended to freeze accrued benefits for all union participants.
Early Retirement	
Eligibility	Age 55 and six years of service (or five plan years of service). (If hired before July 1, 1988, age 55 with no service requirement.)
Amount of Benefit	Accrued benefit as of early retirement date. 100% of accrued benefit at age 60 and later, and 3% per year reduction for each year retirement precedes age 60.
Late Retirement	
Eligibility	Retire after normal retirement date
Amount of Benefit	Accrued benefit as of late retirement date
Termination Prior to Retirement	
Eligibility	Five years of service
Amount of Benefit	Accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may

	be elected, subject to early retirement eligibility and reduction factors.
Death Prior to Retirement	
Eligibility	Five years of service, and surviving spouse (married for at least one year).
Amount of Benefit	50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity with the spouse as beneficiary. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately, and is equal to half of the participant's accrued benefit.
Disability	
Eligibility	Fifteen years of service; totally and permanently disabled from job performance.
Amount of Benefit	100% of normal retirement benefit based on service to age 65 rather than disability age, unreduced for early commencement, and paid as a joint and 50% survivor benefit if married at disability benefit commencement. Paid as a five year certain and continuous benefit if single.
Form of Benefit	
Normal Form	
Single	5-year certain & life annuity.
Married	50% joint and survivor annuity actuarially equivalent to 5-year certain & life annuity.
Optional Forms	Single life annuity, 100%, 75%, 66⅔% or 50% joint and survivor annuity, lump sum. Optional forms of payment are actuarially equivalent to the 5-year certain & life annuity.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
Avangrid Pension Plan
EIN: 45-5063049 PN: 001
Schedule SB, Part V – Summary of Plan Provisions

I. Plan Provisions for Renewables

Effective Date	The plan was originally effective March 22, 2006. Amended and restated effective January 1, 2014.
Definitions	
Plan Year	Calendar year.
Coverage and Participation	Any employee who commenced employment with a participating employer prior to January 1, 2008, other than a casual or leased employee or an employee covered by a collective bargaining agreement that does not provide for participation in this plan, shall become a participant on the first of the month following the completion of one year of service and attainment of age 21.
Year of Service	Twelve-month period during which an employee is in continuous employment with the company or an affiliate.
Benefit Year	Year of service while an employee, other than a casual or leased employee or an employee covered by a collective bargaining agreement that does not provide for participation in this plan, is employed by a participating company. Years of service while on an authorized leave of absence and certain periods of military service are included. Any participants who complete less than a full year of service receive fractional credit. No benefit years will be credited for periods after April 30, 2011.
Compensation	Pay includes all non-deferred compensation reportable on Form W-2 except the amounts shown below, plus salary reduction amounts elected by the participant under qualified cash or deferred arrangement or a cafeteria plan. Excluded items are: • Bonuses (eligible employees of Pacific Klamath Energy (PkE) and Scottish Power Holdings may have bonuses up to 10% of base salary included in their compensation); • Overtime, premium pay, shift and location differentials; • Other items such as prizes and awards, severance payments, long-term incentive pay. For 2011, pay for purposes of calculating qualified plan benefits was limited to $245,000 in accordance with IRC Section §401(a)(17).
Final Average Pay	Final average pay is the average monthly compensation in 60 highest consecutive months of the last 120 months of employment. No pay after April 30, 2011 is counted in determining final average pay.

Normal Retirement

Eligibility

First day of the month on or next after the participant attains age 65.

Amount of Benefit

Monthly benefit equal to 1) plus 2).

1) The basic benefit plus excess benefit, plus the additional service benefit.

    a) Basic benefit—1.3% of final average pay times benefit years up to a maximum of 30;
    b) Excess benefit—0.65% of final average pay in excess of Social Security covered compensation, times benefit years up to a maximum of 30;
    c) Additional service benefit—0.25% of final average pay times benefit years in excess of 30.

2) The DCP benefit (monthly benefit payable to former participants of the Utah Power and Light Deferred Compensation Plan).

Early Retirement

Eligibility

Attainment of age 55 and the completion of five years of service; or at least 75 points (age plus years of service).

Amount of Benefit

A benefit computed in the same manner as a normal retirement benefit based on compensation and benefit years at the time of termination. This benefit is paid without reduction if deferred to age 65 or reduced if payments commence before age 65. The applicable early retirement factors vary depending upon which benefit formula is used to calculate the accrued benefit. See below for the table of early retirement factors.

Starting Age	Higher Percentage	Lower Percentage
64	100.00%	92.00%
63	100.00%	84.00%
62	100.00%	76.00%
61	96.00%	72.00%
60	92.00%	68.00%
59	88.00%	64.00%
58	84.00%	60.00%
57	80.00%	56.00%
56	76.00%	52.00%
55	72.00%	48.00%
54	64.63%	43.09%
53	58.09%	38.73%
52	52.29%	34.86%
51	47.12%	31.42%
50	42.52%	28.35%

The basic benefit is reduced under the higher percentage table if the participant terminates with 75 or more points, otherwise the lower percentage table is used; the excess benefit is reduced under the lower percentage table and the additional service benefit is reduced under the higher percentage table.

Late Retirement

Eligibility	Retirement after attainment of age 65.
Amount of Benefit	Benefit is computed in the same manner as for normal retirement.

Disability Retirement

Eligibility	Upon eligibility for long-term disability (LTD).
Amount of Benefit	A benefit computed in the same manner as a normal retirement benefit based on final average pay and benefit years at retirement and Social Security covered compensation at the time of disability. This benefit is paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table if commenced earlier.

Vested Deferred Retirement

Eligibility	Completion of five years of service.
Amount of Benefit	A benefit computed in the same manner as a normal retirement benefit based on final average compensation and benefit years at the time of termination. This benefit is paid without reduction at age 65 or reduced using the following factors for early commencement at ages 55 or later as follows.

Starting Age	Starting Date Percentage
64	88%
63	78%
62	68%
61	61%
60	54%
59	48%
58	43%
57	38%
56	34%
55	30%

Preretirement Death

Eligibility	Completion of five years of service.
Amount of Benefit	If death occurs before age 55, the vested participant's spouse will be eligible to begin receiving a life annuity or lump sum immediately or may defer payment until the time the participant would have become age 55. If deferred to age 55, the benefit amount will be equal to the amount the spouse would have received if the participant had separated from service on the date of death or on the actual date of termination, if earlier, survived until age 55, and then died with a 50% joint and survivor benefit in effect. The spouse of a participant who dies while employed after age 55 or after completing 30 years of service shall receive a life annuity equal to the benefit which would have been paid if the participant had retired on the day before his death with a 50%

joint and survivor benefit in effect. In the case of death of a participant with 30 years of service before age 55, the participant is assumed to be age 55 in determining the applicable early retirement reduction factors.

Preretirement death benefits are provided for unmarried PPM plan participants with an hour of service under the PacifiCorp plan after January 1, 2003 or any eligible participant under the PPM plan. The benefits are actuarially equivalent to those for active participants, based on an assumed spouse exactly three years younger than the participant, and are payable only as a lump sum.

Preretirement death benefits for terminated vested participants are the same as those for active participants.

Normal Form of Benefit

An unmarried member receives benefits payable as a single life annuity. A married participant retiring from active or disabled status receives at 50% joint and survivor benefit which is the actuarial equivalent of a life annuity payment. All other benefits are provided on an actuarial equivalent basis to a life annuity.

Optional Forms of Benefit

Annuity Forms

Level income option, 100% or 50% joint and survivor options, 10-year certain and life option. All optional forms are actuarially equivalent to the single life annuity based upon:

- Interest: 9.00%
- Mortality: 1984 Unisex Pension Mortality Table

Lump Sum

The lump sum is based upon the following assumption:

- Interest: IRC section 417(e) Applicable Interest Rate for the September preceding the year in which the lump sum is paid.
- Mortality: IRC section 417(e) Applicable Mortality Table.

Pension Increases

The amount payable to each participant with no service after December 31, 1987 is increased each January 1, by the lesser of:

- 2%; or
- The percentage increase in the US Consumer Price Index (all items) during the 12 months ending with the September index preceding the adjustment date.

Employee Contributions

The plan is paid for by the company. No employee contributions are allowed other than amounts previously transferred from plans that merged with the plan.

ERISA Maximums

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Future increases in the dollar limits are assumed for determining pension expense but not for determining contributions.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
Avangrid Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Avangrid Management Company, LLC

D Employer Identification Number (EIN)
45-5063049

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1,571,171,621
b Actuarial value	**2b**	1,592,724,755

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	5,877	1,312,982,445	1,312,982,445
b For terminated vested participants	744	54,308,423	54,308,423
c For active participants	1,670	311,514,962	320,409,005
d Total	8,291	1,678,805,830	1,687,699,873

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

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

5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,277,894
b Expected plan-related expenses	**6b**	10,850,000
c Target normal cost	**6c**	12,127,894

Statement by Enrolled Actuary

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

SIGN HERE

Brian Hurleigh (BH)
Signature of actuary

08/26/2026
Date

BRIAN HURLEIGH
Type or print name of actuary

2606945
Most recent enrollment number

PwC US Tax LLP
Firm name

646-471-3000
Telephone number (including area code)

90 PARK AVENUE
NEW YORK NY 10016
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5,792,459
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	317,693
9	Amount remaining (line 7 minus line 8)	0	5,474,766
10	Interest on line 9 using prior year's actual return of 1.95 %	0	106,758
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,829,632
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.11 %		127,424
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		9,721
	c Total available at beginning of current plan year to add to prefunding balance		2,966,777
	d Portion of (c) to be added to prefunding balance		2,966,777
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8,548,301

Part III Funding Percentages

14	Funding target attainment percentage	14	93.86 %
15	Adjusted funding target attainment percentage	15	93.86 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.31 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/09/2026	1,010,000	0			
08/05/2026	13,809,000	0			
			Totals ► 18(b)	14,819,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	13,669,260

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	12,127,894
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	103,523,419	9,991,393
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	22,119,287

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	8,548,301	8,548,301

36 Additional cash requirement (line 34 minus line 35)	**36**	13,570,986
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	13,669,260

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	98,274
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	98,274
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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