# 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
LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

**1b** Three-digit plan number (PN) ▶ 520

**1c** Effective date of plan 12/13/1996

**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)
LG&E AND KU ENERGY, LLC

2701 EASTPOINT PARKWAY
LOUISVILLE, KY 40223

**2b** Employer Identification Number (EIN) 20-0523163

**2c** Plan Sponsor's telephone number 502-627-2000

**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. | 10/14/2026 | LYNN SAUERZOPF |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

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

**a** Sponsor's name

**4b** EIN

**c** Plan Name

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 2573 |
| **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)** | |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | |
| **b** | Retired or separated participants receiving benefits | **6b** | 2858 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 2858 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

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

4A

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance Information

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

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

**A** Name of plan
LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

**B** Three-digit plan number (PN) ▶ 520

**C** Plan sponsor's name as shown on line 2a of Form 5500
LG&E AND KU ENERGY, LLC

**D** Employer Identification Number (EIN)
20-0523163

**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
HUMANA INSURANCE COMPANY-MEDICARE

| (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 |
| 39-1263473 | 73288 | 323352 | 3324 | 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 |
|---|---|
| 0 | 0 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | **7b** | |
| **c** | Additions: (1) Contributions deposited during the year | **7c(1)** | | | |
| | (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)** | |
| **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)** | |
| **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** [X] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [X] 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 | 6038849 |
| **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
LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

**B** Three-digit plan number (PN) ▶ 520

**C** Plan sponsor's name as shown on line 2a of Form 5500
LG&E AND KU ENERGY, LLC

**D** Employer Identification Number (EIN)
20-0523163

**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
ANTHEM HEALTH PLANS OF KENTUCKY, INC. (STOP LOSS)

| (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 |
| 61-1237516 | 95120 | 214016 | 560 | 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 |
|---|---|
| 0 | 0 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | **7b** | |
| **c** | Additions: (1) Contributions deposited during the year | **7c(1)** | | | |
| | (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)** | |
| **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)** | |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | **7f** | |

## Part III Welfare Benefit Contract Information

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

**8** Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [X] 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 | 281761 |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | 10b | |

Specify nature of costs.

## Part IV Provision of Information

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

**B** Three-digit plan number (PN) ▶ 520

**C** Plan sponsor's name as shown on line 2a of Form 5500
LG&E AND KU ENERGY, LLC

**D** Employer Identification Number (EIN)
20-0523163

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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**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)

ANTHEM HEALTH PLANS OF KY, INC.

61-1237516

| (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? |
|---|---|---|---|---|---|---|
| 12 13 15 49 62 | CONTRACT ADMINISTRATOR | 641927 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TELUS HEALTH (US) LTD.

52-1883918

| (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? |
|---|---|---|---|---|---|---|
| 12 13 15 49 | CONTRACT ADMINISTRATOR | 460084 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

EXPRESS SCRIPTS, INC.

22-3461740

| (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? |
|---|---|---|---|---|---|---|
| 12 13 15 49 | CONTRACT ADMINISTRATOR | 180616 | 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)

BAKER TILLY US, LLP

30-1413443

| (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 | ACCOUNTING | 20685 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

BANK OF NEW YORK MELLON

13-5160382

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 21 25 | TRUSTEE | 6540 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

| **(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 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
LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

**B** Three-digit plan number (PN) ▶ 520

**C** Plan sponsor's name as shown on line 2a of Form 5500
LG&E AND KU ENERGY, LLC

**D** Employer Identification Number (EIN)
20-0523163

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | 213218 | 219098 |
| **(3)** Other | 1b(3) | 863520 | 750996 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 4218867 | 3024003 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(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 | 5295605 | 3994097 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | 1020330 | 1028890 |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | 583296 | 433161 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 1603626 | 1462051 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 3691979 | 2532046 |

## 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) | 10424751 | |
| **(B)** Participants | 2a(1)(B) | 4297367 | |
| **(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) | | 14722118 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 186216 | |
| **(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) | | 186216 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (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 | | 14908334 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 14551726 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | 281761 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 14833487 |
| 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) | 1206769 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 20685 | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 6540 | |
| (7) Actuarial fees | 2i(7) | 786 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1234780 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 16068267 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -1159933 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **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** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

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

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

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

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

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

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

# LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025 AND 2024
AND FOR THE YEAR ENDED 2025
&
INDEPENDENT AUDITORS' REPORT
&
SUPPLEMENTAL SCHEDULES

LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

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# Independent Auditors' Report

To the Participants and Plan Administrator of
LG&E and KU Retiree Medical Continuation Plan

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

We have performed audits of the financial statements of LG&E and KU Retiree Medical Continuation 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 statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Basis for Opinion**

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

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

**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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

**Other Matter — Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Allentown, Pennsylvania
October 14, 2026

## LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31,

(Thousands of Dollars)

| | 2025 | 2024 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value: | | |
| Cash and cash equivalents | $ 3,024 | $ 4,219 |
| Net assets held in LG&E and KU Pension Plan - restricted for 401(h) account (Notes 1 and 4) | 89,287 | 90,605 |
| Total investments | 92,311 | 94,824 |
| Receivables: | | |
| Accrued interest and dividend income | 11 | 18 |
| Employee contributions | 219 | 213 |
| Pharmacy rebates | 740 | 846 |
| Total receivables | 970 | 1,077 |
| TOTAL ASSETS | 93,281 | 95,901 |
| LIABILITIES | | |
| Amounts due for benefit payments | 401 | 527 |
| TOTAL LIABILITIES | 401 | 527 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 92,880 | $ 95,374 |

*See Notes to the Financial Statements.*

## LG&E AND KU RETIREE MEDICAL CONTINUATION PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
## FOR THE YEAR ENDED DECEMBER 31,

(Thousands of Dollars)

| | 2025 |
|---|---|
| ADDITIONS | |
| Contributions: | |
| Participant contributions | $ 4,297 |
| Employer contributions | 10,425 |
| Total contributions | 14,722 |
| Investment income (loss): | |
| Interest and dividend income | 186 |
| Net decrease in 401(h) account assets | (1,317) |
| Total investment income (loss) | (1,131) |
| Net additions | 13,591 |
| DEDUCTIONS | |
| Health care benefit payments | 14,568 |
| Administrative expenses | 1,235 |
| Stop-loss insurance expense | 282 |
| Total deductions | 16,085 |
| Net increase (decrease) | (2,494) |
| NET ASSETS AVAILABLE FOR BENEFITS | |
| Beginning of year | 95,374 |
| End of year | $ 92,880 |

*See Notes to the Financial Statements.*

## 1. PLAN DESCRIPTION

The following description of the LG&E and KU Retiree Medical Continuation Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. Effective January 1, 2024, the Plan was amended to freeze eligibility such that all employees hired or rehired on and after January 1, 2024 are not eligible to participate in the Plan.

a. General – LG&E and KU Energy LLC (the "Company") is a wholly owned subsidiary of PPL and a holding company that owns regulated utility operations through its subsidiaries, Louisville Gas and Electric Company ("LG&E") and Kentucky Utilities Company ("KU"). The Plan was established December 13, 1996 by LG&E Energy Corp. (now LG&E and KU Energy LLC) and allows retirees of the Company and its subsidiaries to continue medical coverage for themselves and their families under company-sponsored group medical insurance options. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

b. Benefits and Contributions –

**Post-2005 Non-Union, Kentucky Utilities and LG&E Union**

All regular full-time employees and current retirees hired on or after January 1, 2006 are provided a Retiree Medical Account ("RMA") and a Dependent Medical Account ("DMA") that can be used to purchase medical coverage through the Company. At retirement, provided the retiree is age 55 with 10 years of service, the RMA will be credited with $2,500 per year of service after age 45, with a maximum credit of $37,500. If eligible spouse and dependent children are covered by the medical plan at retirement, the DMA will be credited with 50% of the RMA. The RMA/DMA will earn interest based on the 10-year Treasury rate subject to a 4% minimum and a 7% maximum.

The retiree may elect to pay the monthly required medical coverage contribution from the RMA/DMA in full or in part (if allowable) until the account balance reaches zero. Once depleted, a retiree may continue coverage by paying 100% of the required medical coverage contribution. Upon the retiree's death, the RMA balance will be forfeited. The DMA will continue to be available to the surviving spouse, unless legally separated, and to dependent children, subject to age limit restrictions, as long as the required medical coverage contributions are paid.

**Pre-2006 Non-Union, Kentucky Utilities and LG&E Union**

Current retirees who were hired before January 1, 2006, Kentucky Utilities retirees who were hired before January 1, 2006 and retired on or after January 1, 2000, and participants hired or rehired before January 1, 2006 and who retire after age 55 with at least 10 years of service (service after age 45 for Non-Union and Kentucky Utilities) are eligible to receive a medical premium credit. This medical credit is a Company contribution that pays a portion of the applicable monthly-calculated premium or premium equivalent for retirees and spouses, if any.

For retirements on or after January 1, 2012, the monthly premium credit payable to a retiree is equal to $230 until age 60, at which time the premium credit will increase to $520. When the retiree reaches age 65, the premium credit reverts to $230.

For retirements before January 1, 2012, the monthly premium credit payable to a retiree is equal to $230.

Spouses and surviving spouses meeting the eligibility requirements at retirement are eligible for a credit of $100 per month. The premium credit for surviving spouses will continue for 5 years after the death of the retiree.

If the monthly premium exceeds the premium credit, the retiree is responsible for the excess. If the premium credit exceeds the monthly premium, the Company's contribution is 100% of premium – the retiree does not receive the excess. Retirees not electing to continue coverage irrevocably forfeit the credit.

**Post-1992 and Pre-2000 Kentucky Utilities Retirees**

Plan participants who retired from Kentucky Utilities Company on or after January 1, 1993 and prior to January 1, 2000 are covered under provisions of an Anthem PPO in the former Kentucky Utilities Company Medical Plan. Benefits under the Plan for this group of participants are determined pursuant to provisions as specified by the Plan when the Kentucky Utilities Medical Plan was merged with the Plan. Those benefits are based on a cost structure determined by using an average of expected retiree claims and the estimated impact of Medicare reimbursements anticipated against those claims.

**Pre-1993 Kentucky Utilities Retirees**

Plan participants who retired from Kentucky Utilities Company prior to January 1, 1993, are covered under provisions of a Comprehensive Major Medical program in the former Kentucky Utilities Company Medical Plan. Benefits under the Plan for this group of participants are determined pursuant to provisions as specified by the Plan when the Kentucky Utilities Medical Plan was merged with the Plan. Those benefits are based on a cost structure determined by using an average of expected retiree claims and the estimated impact of Medicare reimbursements anticipated against those claims.

**Post-2004 Western Kentucky Energy ("WKE") Union Retirees**

WKE union employees who retire on or after January 1, 2005 are provided a RMA that can be used to purchase medical coverage through the Company. At retirement, the RMA will be credited with $1,200 per year of service, but not to exceed $36,000. The RMA will earn interest based on the 10-year Treasury rate subject to a 4% minimum and a 7% maximum.

The retiree may elect to pay monthly premiums in full or in part (including coverage for the retiree's spouse) from the RMA until the account balance reaches zero. When the account is depleted, the retiree may continue coverage by paying one hundred percent (100%) of the premium.

Upon the retiree's death, the balance in the RMA will be available to the retiree's surviving spouse, and the surviving spouse will be eligible to participate in the medical plans as long as the required contributions are paid. If the retiree and spouse both die while covered under the Plan, any balance in the RMA will be paid to the retiree's beneficiary.

**Pre-2005 WKE Union Retirees**

WKE employees who retired on or before December 31, 2004 have medical coverage under the Anthem PPO. There is no coordination with Medicare. Coverage ceases upon death of the retiree; the spouse is eligible for COBRA continuation. Retiree/spouse contribution: age 55-61, not eligible; age 62-65, 20% of active premium; age 65+, not eligible. A voluntary separation program was offered to certain WKE union employees who were retirement eligible on December 31, 2001. Employees who elected this program received postretirement medical benefits as though they were age 62 for employee and spouse.

c. 401(h) Account – The Company's defined benefit pension plan includes a medical-benefit component, in addition to normal retirement benefits, to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code ("IRC"). The assets of the 401(h) are invested in the PPL Services Corporation Master Trust (the "Master Trust") along with the Company's pension assets, but are maintained in a separate account at The Bank of New York Mellon (the "Trustee" or "BNY"). In accordance with the IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in the defined benefit pension plan's obligations but are reported as obligations in the financial statements of the Plan.

d. VEBA Trusts – The LG&E and KU Energy LLC Retiree Medical Plan also funds benefits through Voluntary Employee Beneficiary Association Trusts (the "VEBA Trusts"). See Note 3 for discussion of funding of VEBA Trusts.

e. Stop Loss Coverage – The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. The stop-loss insurance is applicable to retirees under the age of 65. Retirees over the age of 65 are covered under a fully insured plan. There is no lifetime or benefit period limit.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

For the following disclosures, dollar amounts are presented in thousands.

The preparation of financial statements in conformity 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, postretirement benefit obligations and changes therein, claims payable and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The postretirement benefit obligation (see Note 5) represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the Company rendered to the valuation date.

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

For measurement purposes at December 31, 2025, a 7.50% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2026, gradually decreasing to 4.50% in 2038 and thereafter. At December 31, 2024, a 7.0% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2025 gradually decreasing to 5.0% in 2033 and thereafter.

Refunds due from the Plan's pharmacy benefit manger are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset netting against Health care benefit payments. Pharmacy rebates totaling $2,365 have been netted with Health care benefit payments in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025.

Significant assumptions used in the valuation as of December 31, were as follows:

| | 2025 | 2024 |
|---|---|---|
| Discount Rate | 5.67% | 5.92% |
| Average retirement age | 61 | 61 |
| Life expectancy of participants | For the participants, the mortality assumption reflected the Pri-2012 gender specific Employee and Retiree headcount weighted tables with no collar adjustment applying Scale MP-2020 mortality improvements on a generational basis. Adjustment factor of -3% applied. | For the participants, the mortality assumption reflected the Pri-2012 gender specific Employee and Retiree headcount weighted tables with no collar adjustment applying Scale MP-2020 mortality improvements on a generational basis. Adjustment factor of -3% applied. |

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

The Plan's postretirement benefit obligations do not reflect an amount associated with the Medicare subsidy allowed under the Medicare Prescription Drug, Improvement and Modernization Act of 2003 because the Plan is not directly entitled to the Medicare subsidy nor are the participant benefits affected by the subsidy as the subsidy is provided to the Plan sponsor. Therefore, the Plan's postretirement benefit obligations do not reflect the subsidy while the postretirement benefit obligations recognized and disclosed by the Plan sponsor are net of the expected Medicare subsidy.

Benefit obligations at December 31 for health claims incurred by retirees but not reported at that date are estimated by the Plan’s third-party administrator in accordance with accepted actuarial principles.

The Plan pays certain administrative expenses that consist primarily of administrative fees paid to third-party claims administrators, consultants, the plan auditor, trustee and actuary. Those expenses paid by the Plan are reported on the Statement of Changes in Net Assets for Benefits as administrative expenses. Other administrative expenses not paid by the Plan are paid by the Company on behalf of the Plan and are excluded from the financial statements. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted any mandatory provisions applicable to the Plan, effective for each of the years ended December 31, 2025 and 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act of 2022 did not have a material effect on the Plan's financial statements.

Subsequent events were evaluated through October 14, 2026, which is the date the financial statements were available to be issued.

## 3. FUNDING POLICY

Participants shall be required to contribute to the Plan such amounts at such times and in such manner as the Company shall determine from time to time in order to pay for all or part of the cost of coverage for the participant or the participant's dependents. Participants shall not be entitled to any refunds or rebates under the Plan.

Contributions to the Plan by the Company or participants shall, as directed by the Company, be deposited in the VEBA Trusts, Master Trust, or be paid to a claims administrator or insurer. All contributions by participants payable to the Company will be used by the Company within ninety (90) days of their receipt to pay the premiums on insurance contracts, and any payments to a claims administrator or insurer by the Company will be treated as being made first from contributions by participants.

Contributions by retired executives of the Company are not allowed to be deposited into the Master Trust or VEBA Trusts and are, instead, deposited into the general assets of the Company. All contributions by retired executives are used by the Company within ninety (90) days of their receipt to pay the premiums or insurance contracts under the same policies as all other retirees. Their contributions are treated no differently than those listed above. All benefits to which the retired executives are entitled under the Plan are paid out of the general assets of the Company. Their benefits are paid out according to the same terms as listed above.

The Company contributes amounts to the VEBA Trusts to fund benefit payments and administrative fees when due to the providers. The Plan then reimburses the Company amounts allowed to be paid from the 401(H) account on a quarterly basis after those amounts are reviewed and verified, which are included in the reimbursement to Plan sponsor for benefits paid in Note 4.

## 4. 401(H) ACCOUNT/MASTER TRUST

PPL's primary legacy pension plan and the pension plans sponsored by the Company are invested in the PPL Services Corporation Master Trust.

A portion of the Plan's obligation is funded through contributions to the Company's defined benefit pension plan in accordance with IRC Section 401(h). The assets of the 401(h) accounts are invested in the Master Trust along with the Company's pension assets. The 401(h) accounts have an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee. See the LG&E and KU Pension Plan annual report for detailed investment disclosures.

The following tables presents the components of net assets available for such obligations and the related changes in net assets available at December 31, 2025 and 2024:

| | 2025 | 2024 |
|---|---|---|
| Investments at fair value: | | |
| Interest in Master Trust | $ 89,287 | $ 90,605 |

| | 2025 |
|---|---|
| Benefits paid directly from 401(h) account | $ (891) |
| Reimbursement to Plan Sponsor for benefits paid | (11,210) |
| Administrative expenses paid from 401(h) account | (196) |
| Net appreciation (depreciation) in fair value of investments | 10,980 |
| Net increase (decrease) in 401(h) account net assets | $ (1,317) |

## 5. BENEFIT OBLIGATIONS

The funding of the postretirement benefit obligations is at the discretion of the Company. Refer to Note 3 for the Plan funding policy.

The amounts currently payable at December 31 are as follows:

| | 2025 | 2024 |
|---|---|---|
| Claims payable and claims incurred but not reported (IBNR) | $ 1,029 | $ 1,020 |
| Additional amounts due to insurers | 32 | 57 |
| Health claims payable | $ 1,061 | $ 1,077 |

The changes in amounts currently payable for the year are as follows:

| | 2025 |
|---|---|
| Balance at beginning of year | $ 1,077 |
| Health claims incurred | 463 |
| Health benefit claims paid | (488) |
| Change in IBNR | 9 |
| Balance at end of year | $ 1,061 |

The postretirement benefit obligation at December 31 relates to the following categories of participants, including their dependents:

| | 2025 | 2024 |
|---|---|---|
| Current retirees | $ 91,700 | $ 77,181 |
| Employees fully eligible for benefits | 23,396 | 24,077 |
| Employees not yet fully eligible for benefits | 14,052 | 14,003 |
| | $ 129,148 | $ 115,261 |

The health care cost-trend rate assumption (Note 2) has a significant effect on the amounts reported. If the assumed rates increased by one percentage point in each year, the aggregate obligations as of December 31, 2025 and 2024 would increase by $1,157 and $2,944.

The changes in postretirement benefit obligation for the year are as follows:

| | 2025 |
|---|---|
| Balance at beginning of year | $ 115,261 |
| Assumption changes (a) | 16,258 |
| Benefits earned, paid and interest on obligation, net | (2,371) |
| Balance at end of year | $ 129,148 |

(a) The increase to the postretirement benefit obligation was primarily due to the updated per capita claim cost assumption, a lower discount rate used to measure the benefit obligation and an update to the healthcare cost trend rate assumption.

## 6. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to and contributions required of participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, all coverage of participants will thereupon immediately terminate. Assets remaining in the VEBA Trust, as provided in the trust agreements, after all liabilities are satisfied with respect to participants, shall be used as the Company shall determine, until exhausted, to provide life, sick, accident or other benefits to employees or former employees of the Company in a nondiscriminatory manner in accordance with the IRC and ERISA. Assets remaining in the Master Trust 401(h) account at the time of termination of the Plan would revert to the Company.

## 7. INFORMATION CERTIFIED BY TRUSTEE

The Company has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, the Trustee of the Plan has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

## 8. TAX STATUS

The VEBA Trusts and the 401(h) account in the Master Trust established to hold the Plan's net assets are qualified pursuant to Section 501(c)(9) of the IRC, and, accordingly, the Trusts' net investment income, up to specified limits set by the Internal Revenue Service ("IRS"), is exempt from income taxes. The Company believes that the VEBA Trusts and Master Trust, as amended, continue to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain positions that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

## 9. RISKS AND UNCERTAINTIES

The Plan 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.

The actuarial present value of benefit obligations is reported based on certain expectancies pertaining to interest rates, health care inflation rates, employee demographics and mortality assumptions, all of which are subject to change. Due to the 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.

## 10. RECONCILIATION TO FORM 5500

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

| | 2025 | 2024 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 92,880 | $ 95,374 |
| Net assets held in 401(h) account | (89,287) | (90,605) |
| IBNR claims | (1,029) | (1,020) |
| Health claims payable | (32) | (57) |
| Net assets available for benefits per the Form 5500 | $ 2,532 | $ 3,692 |

The following is a reconciliation of health care benefit payments per the financial statements to the Form 5500 for the year ended December 31:

| | 2025 |
|---|---|
| Health care benefit payments per the financial statements | $ 14,568 |
| Current year IBNR claims | 1,029 |
| Prior year IBNR claims | (1,020) |
| Current year health claims payable | 32 |
| Prior year health claims payable | (57) |
| Benefits paid to participants per the Form 5500 | $ 14,552 |

The following is a reconciliation of total additions per the financial statements to the Form 5500 for the year ended December 31:

| | 2025 |
|---|---|
| Net additions per the financial statements | $ 13,591 |
| Plus: Net decrease in 401(h) net assets available | 1,317 |
| Total income (loss) per Form 5500 | $ 14,908 |

Plan Name: LG&E and KU Retiree Medical Continuation Plan

Plan Number: 520

Plan Sponsor: LG&E and KU Energy LLC

EIN: 20-0523163

**Schedule H, Line 4(i) - SCHEDULE OF ASSETS (Held at End of Year)**

**December 31, 2025**

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | **Identity of Issue, Borrower, Lessor or Similar Party** | **Description of Investment** | **Cost** | **Current Value** |
| | Goldman Sachs Financial Square Treasury Solution Fund | Money market funds, variable rate, no maturity date | $ 3,024,003 | $ 3,024,003 |

Plan Name: LG&E and KU Retiree Medical Continuation Plan

Plan Number: 520

Plan Sponsor: LG&E and KU Energy LLC

EIN: 20-0523163

**Schedule H, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS (Page 1 of 4)**

**For the Year Ended December 31, 2025**

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|---|---|---|---|---|---|---|
| **Identity of Party Involved** | **Description of Asset** | **Purchase Price** | **Selling Price** | **Lease Rental** | **Expense Incurred with Transaction** | **Cost of Asset** | **Current Value of Asset on Transaction Date** | **Net Gain or (Loss)** |
| Single transactions: | | | | | | | | |
| Goldman Sachs | Financial Square Treasury Solution Fund | $ 357,740 | $ — | $ — | $ — | $ 357,740 | $ 357,740 | $ — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 2,173,381 | — | — | — | 2,173,381 | 2,173,381 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 258,191 | — | — | — | 258,191 | 258,191 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 1,997,866 | — | — | — | 1,997,866 | 1,997,866 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 1,888,402 | — | — | — | 1,888,402 | 1,888,402 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 293,772 | — | — | — | 293,772 | 293,772 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 2,000,000 | — | — | — | 2,000,000 | 2,000,000 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 538,382 | — | — | — | 538,382 | 538,382 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 500,000 | — | — | — | 500,000 | 500,000 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 498,385 | — | — | — | 498,385 | 498,385 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | 500,000 | — | — | — | 500,000 | 500,000 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 322,619 | — | — | 322,619 | 322,619 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 305,846 | — | — | 305,846 | 305,846 | — |

Plan Name: LG&E and KU Retiree Medical Continuation Plan

Plan Number: 520

Plan Sponsor: LG&E and KU Energy LLC

EIN: 20-0523163

**Schedule H, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS (Page 2 of 4)**

**For the Year Ended December 31, 2025**

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|---|---|---|---|---|---|---|
| **Identity of Party Involved** | **Description of Asset** | **Purchase Price** | **Selling Price** | **Lease Rental** | **Expense Incurred with Transaction** | **Cost of Asset** | **Current Value of Asset on Transaction Date** | **Net Gain or (Loss)** |
| Single transactions (Continued): | | | | | | | | |
| Goldman Sachs | Financial Square Treasury Solution Fund | $ — | $ 489,890 | $ — | $ — | $ 489,890 | $ 489,890 | $ — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 359,601 | — | — | 359,601 | 359,601 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 357,288 | — | — | 357,288 | 357,288 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 254,867 | — | — | 254,867 | 254,867 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 468,913 | — | — | 468,913 | 468,913 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 220,612 | — | — | 220,612 | 220,612 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 367,977 | — | — | 367,977 | 367,977 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 408,880 | — | — | 408,880 | 408,880 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 212,638 | — | — | 212,638 | 212,638 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 360,345 | — | — | 360,345 | 360,345 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 331,579 | — | — | 331,579 | 331,579 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 644,784 | — | — | 644,784 | 644,784 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 334,012 | — | — | 334,012 | 334,012 | — |

Plan Name: LG&E and KU Retiree Medical Continuation Plan | Plan Number: 520

Plan Sponsor: LG&E and KU Energy LLC | EIN: 20-0523163

**Schedule H, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS (Page 3 of 4)**

**For the Year Ended December 31, 2025**

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|---|---|---|---|---|---|---|
| **Identity of Party Involved** | **Description of Asset** | **Purchase Price** | **Selling Price** | **Lease Rental** | **Expense Incurred with Transaction** | **Cost of Asset** | **Current Value of Asset on Transaction Date** | **Net Gain or (Loss)** |
| Single transactions (Continued): | | | | | | | | |
| Goldman Sachs | Financial Square Treasury Solution Fund | $ — | $ 238,279 | $ — | $ — | $ 238,279 | $ 238,279 | $ — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 475,932 | — | — | 475,932 | 475,932 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 460,217 | — | — | 460,217 | 460,217 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 333,860 | — | — | 333,860 | 333,860 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 364,602 | — | — | 364,602 | 364,602 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 217,438 | — | — | 217,438 | 217,438 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund | — | 246,256 | — | — | 246,256 | 246,256 | — |

Plan Name: LG&E and KU Retiree Medical Continuation Plan | Plan Number: 520

Plan Sponsor: LG&E and KU Energy LLC | EIN: 20-0523163

**Schedule H, Line 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS (Page 4 of 4)**

**For the Year Ended December 31, 2025**

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|---|---|---|---|---|---|---|---|
| **Identity of Party Involved** | **Description of Asset** | **Purchase Price** | **Selling Price** | **Lease Rental** | **Expense Incurred with Transaction** | **Cost of Asset** | **Current Value of Asset on Transaction Date** | **Net Gain or (Loss)** |
| Series of transactions: | | | | | | | | |
| *BNY | Cash Reserve [Count: 12] | $ 1,127,366 | $ — | $ — | $ — | $1,127,366 | $ 1,127,366 | $ — |
| *BNY | Cash Reserve [Count: 12] | — | 1,127,366 | — | — | 1,127,366 | 1,127,366 | — |
| *BNY | Cash Reserve [Count: 12] | 383,766 | — | — | — | 383,766 | 383,766 | — |
| *BNY | Cash Reserve [Count: 12] | — | 383,766 | — | — | 383,766 | 383,766 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund [Count: 28] | 11,722,081 | — | — | — | 11,722,081 | 11,722,081 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund [Count: 79] | — | 12,276,415 | — | — | 12,276,415 | 12,276,415 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund [Count: 27] | 3,076,353 | — | — | — | 3,076,353 | 3,076,353 | — |
| Goldman Sachs | Financial Square Treasury Solution Fund [Count: 76] | — | 3,766,883 | — | — | 3,766,883 | 3,766,883 | — |

*Party-in-interest as defined by ERISA