

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023.

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 1-31690

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**TransCanada 401(k) and Savings Plan
TransCanada USA Services Inc., 700 Louisiana Street, Suite 700
Houston, Texas 77002-2700**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**TC Energy Corporation
450 – 1 Street S.W., Calgary, Alberta, T2P 5H1, Canada**

TRANSCANADA 401(k) AND SAVINGS PLAN

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All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Registered Public Accounting Firm

To the Plan Administrator, Investment Oversight Committee, and Plan participants of TransCanada 401(k) and Savings Plan:

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the TransCanada 401(k) and Savings Plan (the Plan) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022 and the changes in net assets available for benefits for the year ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2023, has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ Caron & Bletzer, PLLC

We have served as the Plan's auditor since 2016

Kingston, NH

June 20, 2024

Statements of net assets available for benefits

December 31 (thousands of U.S. dollars)	2023	2022
Assets		
Non-interest bearing cash	—	1
Investments at fair value (Note 3)	980,076	816,269
Notes receivable from participants	15,134	14,844
Employer contribution receivable	1,278	766
Other receivables (Note 4)	10	14
	996,498	831,894
Liabilities		
Accrued management fees	91	48
Net Assets Available for Benefits	996,407	831,846

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

Statement of changes in net assets available for benefits

Year ended December 31 (thousands of U.S. dollars)	2023
Additions	
Contributions	
Employee contributions	38,870
Employer contributions	38,697
Employee rollovers	6,589
	84,156
Investment Income	
Net appreciation (depreciation) in fair value of investments	153,258
Interest and dividend income	8,959
	162,217
Interest on notes receivable from participants	913
Other revenue	151
Total Additions	247,437
Deductions	
Benefits paid to participants	82,715
Administrative expenses	161
Total Deductions	82,876
Increase (Decrease) in Net Assets Available for Benefits	164,561
Net Assets Available for Benefits	
Beginning of Year	831,846
End of Year	996,407

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

Notes to financial statements

Year ended December 31, 2023 and 2022

1. Description of plan

The TransCanada 401(k) and Savings Plan (the Plan) is a defined contribution plan that provides retirement benefits for employees of TransCanada USA Services Inc. (TCUSA or the Company) or its subsidiaries not covered by a collective bargaining agreement, unless participation is required by the agreement. The Plan excludes employees hired under the Company's student program, until they reach age 21 and have completed at least 1,000 hours of service, special project employees, non-resident persons with no income from a United States source and non-resident persons who have been non-residents for a period of 183 days or more, unless the employee remains on the Company's payroll. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974*, as amended (ERISA).

The Board of Directors of TCUSA (the Board) has appointed the TransCanada USA Investment Committee and TransCanada USA Benefits Committee as the plan administrators and fiduciaries of the Plan. The Board has also appointed Fidelity Management Trust Company (Fidelity or the Trustee) as custodian and trustee of the Plan's assets. Fidelity Investments Institutional Operations Company serves as the record keeper for the Plan.

Employee and Employer Contributions

Each year participants may elect to defer up to 60 percent of their eligible compensation into the Plan on a pre-tax basis, Roth after-tax basis or a combination of both, subject certain limitations under the Internal Revenue Code of 1986, as amended (the Code). Participants may also elect to contribute up to 25 percent of their compensation as an after-tax contribution, subject to certain limitations under the Code.

Participants age 50 or older who are making deferral contributions may also make catch-up contributions of up to \$7,500. Subject to the deferral limit, eligible employees may contribute from 1 percent to 100 percent of any bonuses designated by the Company. The Company will match 100 percent of each participant's contributions up to a maximum of the first five percent of the participant's eligible compensation for the Plan year.

The Company will also make annual enhanced profit sharing contributions in an amount equal to seven percent of a participant's base salary, if the participant has elected, or is deemed to have elected, not to accrue credited service under the TransCanada USA Services Inc. Retirement Plan. Collectively bargained employees may be eligible for a different match and/or enhanced profit sharing contribution as defined in their collective bargaining agreement. In 2023, the Company made enhanced contributions of \$18,365,016. Participants may also contribute amounts transferred to the Plan from another qualified plan at the participant's request (rollover).

Participant Accounts

Each participant's account is credited with the participant's and Company's contributions and an allocation of Plan earnings. Earnings are allocated from a particular fund based on the ratio of a participant's account invested in the fund to all participants' investments in that fund.

Participants are responsible for investment decisions relating to the investment of assets in their account. In the event investment instructions are not received from the participant, contributions are allocated to the Plan's qualified default option, the Vanguard Target Retirement funds, based upon the participant's expected retirement date.

Investment in TC Energy Corporation

Investment options available to participants include a TC Energy Corporation (TC Energy) stock fund (the TC Energy Stock Fund). TC Energy is the indirect parent company to TCUSA. Effective July 1, 2023, participants may elect to invest up to 20 percent (2022 – 10 percent) of contributions in the TC Energy Stock Fund. Participants may also elect to exchange up to 20 percent (2022 – 10 percent) of their existing account balance into the TC Energy Stock Fund, subject to a 20 percent (2022 – 10 percent) maximum account value. Additionally, no more than 20 percent (2022 – 10 percent) of any rollover contribution can be invested in the TC Energy Stock Fund.

Vesting

Participants are immediately vested in their contributions, including rollovers, employer contributions and any earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding note balance in their account during the prior 12 month period or 50 percent of their vested account balance. Participants may only have two loans outstanding at any given time and may not refinance an existing loan or obtain an additional loan for the purpose of paying off an existing loan. Note terms range up to five years for general notes or up to 15 years for the purchase of a primary residence. The notes are secured by the balance in the participant's account and bear interest at a reasonable interest rate, as determined by the Plan Administrator, based on prevailing market interest rates at the time. Interest rates remain fixed throughout the duration of the term. Interest rates on notes outstanding at December 31, 2023 ranged from 3.25 percent to 9.5 percent (2022 – 3.25 percent to 8 percent). Principal and interest are paid through payroll deductions.

A note receivable from a participant shall be considered in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which the note is initially considered past due. In the event of a default or termination of employment, the entire outstanding note and accrued interest is considered to be a deemed distribution to the participant.

Payment of Benefits

Participants are eligible to request a distribution of their vested amounts upon retirement, death, disability, severance of employment with the Company or, in very limited circumstances, in the event of financial hardship. Participants may withdraw rollover contributions at any time. Distributions are made in the form of a lump-sum payment, installment payments or a rollover to another qualified account.

A participant's normal retirement age is 65; however, participants may elect to withdraw all or a portion of their contributions after the age of 59½, subject to certain conditions.

In certain circumstances, participants may elect to withdraw all or a portion of their vested matching and profit sharing contributions that have been in their account for at least 24 months or after they have at least 60 months of participation in the Plan.

Forfeitures

As participants are immediately 100 percent vested in their account balance, there are no forfeitures.

Administrative Expenses

The Plan Administrator is responsible for filing all required reports on behalf of the Plan. The Company provides or pays for certain accounting, legal and management services on behalf of the Plan. The Company has not charged the Plan for these expenses or services. Loans and other transaction-specific fees are charged to the accounts of participants electing such transaction. Certain investment-related expenses, including management fees, are deducted from the funds in which the Plan invests, including those sponsored by an affiliate of Fidelity. These expenses are presented as a reduction of investment income.

Plan Termination

Although it has not expressed any intent to do so, with approval from the Board, TCUSA has the right under the Plan to discontinue contributions at any time and to terminate the Plan, subject to the provisions of ERISA.

2. Summary of accounting policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

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. See Note 3 for discussion of fair value measurements.

Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Net appreciation (depreciation) in fair value of investments consists of: (1) the unrealized gains or losses on investments held during the year and (2) the realized gains or losses recognized on the sale of investments during the year. Realized gains and losses from security transactions are reported on the average cost basis.

Purchases and sales of securities are recorded on a trade-date basis.

Notes Receivable from Participants

Notes receivable from participants includes the unpaid principal balance plus any accrued interest. Defaulted notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Other Revenue

Certain mutual fund companies share their management fees with the Trustee. The agreement between the Trustee and the Plan includes a revenue sharing arrangement whereby the Trustee shares this revenue with the Plan. These deposits are included in the other revenue amount in the Statement of changes in net assets available for benefits. The funds can be allocated to participants. Income from revenue sharing during 2023 was \$71,444 (2022 – \$10,174), none of which was used to pay plan expenses. At December 31, 2023, there were no amounts available for allocation to participants (2022 – \$10,268). During 2023, \$82,794 was allocated to participants from the revenue sharing account (2022 – nil).

Payment of Benefits

Benefits are recorded when paid.

3. Investments

Participants direct the investment of their account balances into a broad range of investment securities offered by the Plan. Refer to Note 1, Description of plan, for additional information. Investment securities are exposed to various risks, such as counterparty credit risk, liquidity risk and market risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in value of these investments, it is reasonably possible that changes in the values of investment securities may occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the financial statements.

The Plan offers alternatives that may mitigate participant risks, including the opportunity to diversify investments across multiple participant-directed fund elections including active and passively managed funds covering multiple asset classes. Additionally, the investments within each participant-directed fund election are further diversified into various financial instruments, with the exception of the TC Energy Stock Fund, which invests in securities of a single issuer.

The Plan's exposure to credit loss in the event of nonperformance of investments is limited to the carrying value of such instruments. The Plan's concentrations of credit risk, interest rate risk and market risk are dictated by the Plan's provisions as well as those of ERISA and the participants' investment preference.

Fair Value Hierarchy

The Plan's financial assets and liabilities recorded at fair value have been categorized into three levels based on a fair value hierarchy. In Level I, the fair value of assets and liabilities is determined by reference to quoted prices in active markets for identical assets and liabilities. In Level II, determination of the fair value of assets and liabilities includes valuations using inputs, other than quoted prices, for which all significant inputs are observable, directly or indirectly. This category includes fair value determined using valuation techniques, such as option pricing models and extrapolation using observable inputs. In Level III, determination of the fair value of assets and liabilities is based on inputs that are not readily observable and are significant to the overall fair value measurement. There were no Level II or Level III investments or transfers between levels in 2023 or 2022.

Interest bearing cash: Stated at cost which approximates fair value.

Common stock and exchange-traded funds: Valued at the closing price reported on the New York Stock Exchange.

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

Participant directed brokerage account: Consists of mutual funds, exchange-traded funds and interest bearing cash.

Common collective trusts: Common collective trusts hold underlying investments that have prices which are derived from quoted prices in active markets. The fair value of the Plan's interest in these funds is based on the funds' daily net asset value (NAV), which is considered to be the best approximation of fair value. The funds' underlying assets are principally short-term money market funds, marketable equities and fixed income securities. Units held in common collective trusts are valued at the unit value as reported by the investment managers as of December 31, 2023 and 2022. Participants are allowed to redeem units of common collective trusts held by the Plan on a daily basis; however, the Plan is subject to a twelve-month redemption notice period for the Mellon Stable Value Fund. There are no unfunded commitments.

The method described above for common collective trusts may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2023 and 2022. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement:

(thousands of U.S. dollars)	Fair Value Measurements at December 31, 2023				
	Total	Level I	Level II	Level III	Other ¹
Interest bearing cash	107	107	—	—	—
Mutual funds	323,012	323,012	—	—	—
Participant directed brokerage account	1,072	1,072	—	—	—
Common collective trusts ²	623,009	—	—	—	623,009
Common stock	23,375	23,375	—	—	—
TC Energy common stock	9,501	9,501	—	—	—
Total	980,076	357,067	—	—	623,009

1 Fair value is measured using net asset value as a practical expedient, and is therefore excluded from the fair value hierarchy.

2 In 2023, the Vanguard Target Retirement mutual funds and Allspring Special Mid-Cap Value Fund were replaced with common collective trusts.

(thousands of U.S. dollars)	Fair Value Measurements at December 31, 2022				
	Total	Level I	Level I	Level III	Other ¹
Interest bearing cash	1,067	1,067	—	—	—
Mutual funds	666,821	666,821	—	—	—
Common collective trusts	120,892	—	—	—	120,892
Common stock	19,770	19,770	—	—	—
TC Energy common stock	7,719	7,719	—	—	—
Total	816,269	695,377	—	—	120,892

1 Fair value is measured using net asset value as a practical expedient, and is therefore excluded from the fair value hierarchy.

4. Other receivables and other liabilities

Other receivables and liabilities consist of non-monetary balances from an investment account separately managed by Baron Capital specifically for the Plan. Baron Capital deploys the funds in U.S. mid-cap securities, which are valued at the last sale reported on the exchange in which the securities are principally traded.

5. Income taxes

The pre-approved plan document sponsor obtained an advisory opinion on June 30, 2020 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. Although the Plan was amended after receiving the opinion letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. The Plan is exempt from federal income taxes. Accordingly, no provision for federal income taxes has been made in the accompanying financial statements.

The Plan Administrator has analyzed any income tax assets and liabilities of the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain income tax positions taken or expected to be taken that would require recognition of a liability or asset, or disclosure in the financial statements. The Plan is subject to audits by taxing jurisdictions. However, there are currently no audits in progress for any tax periods.

6. Party-in-interest and related party transactions

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others. Transactions resulting in Plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption is applied. Transactions involving the investments described below are permitted party-in-interest transactions.

Fidelity is a party-in-interest as defined by ERISA given its position as record keeper and custodian of the Plan's assets. The Plan holds units of mutual funds and common collective trusts that are managed by an affiliate of Fidelity.

TC Energy is a party-in-interest as the indirect parent of the Plan Sponsor. At December 31, 2023, Plan investments included \$9,493,185 (2022 – \$7,712,838) of TC Energy common stock and \$7,469 (2022 – \$6,671) in a stock purchase account.

7. Subsequent events

The Plan has evaluated subsequent events through the date these financial statements were issued.

TRANSCANADA 401(k) AND SAVINGS PLAN

EIN #: 98-0460263

PLAN #: 001

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

AS OF DECEMBER 31, 2023

(a) (b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost of Investment**	(e) Current Value
Interest Bearing Cash	Cash		106,618
* Fidelity® 500 Index Fund	Mutual Fund		122,286,233
* Fidelity® Extended Market Index Fund	Mutual Fund		50,178,202
Vanguard Federal Money Market Fund	Mutual Fund		40,142,720
JPMorgan Equity Income Fund Class R6	Mutual Fund		31,060,095
MFS International Diversification Fund R4	Mutual Fund		28,563,766
* Fidelity® U.S. Bond Index Fund	Mutual Fund		19,832,808
Baird Core Plus Bond Fund	Mutual Fund		14,557,789
Vanguard Total International Stock Index Fund	Mutual Fund		9,911,918
* Fidelity® Inflation-Protected Bond Index Fund	Mutual Fund		6,478,581
Total mutual funds			\$ 323,012,112
* Fidelity® Growth Company Commingled Pool	Common Collective Trust		144,825,907
Vanguard Target Retirement 2040	Common Collective Trust		67,056,356
Vanguard Target Retirement 2050	Common Collective Trust		64,666,430
Vanguard Target Retirement 2030	Common Collective Trust		64,091,487
Vanguard Target Retirement 2045	Common Collective Trust		55,646,235
Vanguard Target Retirement 2035	Common Collective Trust		53,733,232
Vanguard Target Retirement 2055	Common Collective Trust		43,079,913
Vanguard Target Retirement 2025	Common Collective Trust		41,617,426
Allspring Special Mid-Cap Value	Common Collective Trust		22,312,531
Vanguard Target Retirement 2020	Common Collective Trust		17,675,701
Vanguard Target Retirement 2060	Common Collective Trust		16,734,184
Mellon Stable Value	Common Collective Trust		15,507,356
Vanguard Institutional Target Retirement Income Fund	Common Collective Trust		14,409,191
Vanguard Target Retirement 2065	Common Collective Trust		1,407,957
Vanguard Target Retirement 2070	Common Collective Trust		245,445
Total common collective trusts			\$ 623,009,351
Gartner, Inc.	Common Stock		1,872,107
IDEXX Laboratories, Inc.	Common Stock		1,623,521
Verisk Analytics, Inc.	Common Stock		1,079,169
Mettler-Toledo International, Inc.	Common Stock		1,046,784
CoStar Group, Inc.	Common Stock		988,993
ANSYS, Inc.	Common Stock		937,319
FactSet Research Systems, Inc.	Common Stock		898,285
Arch Capital Group, Ltd.	Common Stock		807,686
Guidewire Software, Inc.	Common Stock		786,615
Fair ISAAC Corp.	Common Stock		697,242
Roper Technologies, Inc.	Common Stock		663,472
Vail Resorts, Inc.	Common Stock		567,830
The Charles Schwab Corp.	Common Stock		567,256

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost of Investment**	(e) Current Value
	Bio-Techne Corporation	Common Stock		562,033
	Dayforce, Inc.	Common Stock		547,968
	West Pharmaceutical Services, Inc.	Common Stock		533,814
	Verisign, Inc.	Common Stock		478,033
	Amphenol Corporation	Common Stock		456,593
	Cooper Companies, Inc.	Common Stock		387,144
	MSCI, Inc.	Common Stock		381,248
	CDW Corporation	Common Stock		379,170
	Veeva Systems Inc. Cl - A	Common Stock		375,221
	Morningstar, Inc.	Common Stock		368,105
	Quanta Services, Inc.	Common Stock		366,860
	ICON Plc	Common Stock		359,216
	Hyatt Hotels Corp.	Common Stock		339,848
	IDEX Corporation	Common Stock		336,303
	Rollins, Inc.	Common Stock		325,516
	Aspen Technology, Inc.	Common Stock		307,990
	TransUnion	Common Stock		304,042
	Dexcom, Inc.	Common Stock		289,750
	CBRE Group, Inc.	Common Stock		285,321
	Floor & Decor Holdings, Inc.	Common Stock		238,850
	SS&C Technologies Holdings, Inc.	Common Stock		237,472
	Choice Hotels International, Inc.	Common Stock		234,078
	Hubspot, Inc.	Common Stock		211,317
	On Holding Ag	Common Stock		207,076
	Repligen Corporation	Common Stock		201,736
	Trade Desk, Inc.	Common Stock		200,984
	Booz Allen Hamilton Holding Corporation	Common Stock		191,225
	Argenex SE Sponsored ADR	Common Stock		187,552
	Equinox, Inc.	Common Stock		175,575
	Tradweb Markets, Inc.	Common Stock		164,584
	Willis Towers Watson Public Limited Company	Common Stock		163,534
	LPL Financial Holdings, Inc.	Common Stock		135,434
	Bright Horizons Family Solutions, Inc.	Common Stock		128,543
	SBA Communications Corp.	Common Stock		128,367
	Clearwater Analytics Holdings, Inc.	Common Stock		125,188
	Liberty Broadband Corp.	Common Stock		108,958
	T. Rowe Price Group, Inc.	Common Stock		102,952
	MarketAxess Holdings, Inc.	Common Stock		95,176
	Birkenstock Holding Plc	Common Stock		90,151
	Axon Enterprise, Inc.	Common Stock		71,041
	The Toro Company	Common Stock		54,906
	Total common stock			\$ 23,375,153

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost of Investment**	(e) Current Value
*	TC Energy Corporation	Common Stock		9,493,185
*	TC Energy Stock Fund	Stock Purchase Account		7,469
	Total TC Energy common stock			\$ 9,500,654
*	Fidelity® BrokerageLink	Participant Directed Brokerage Account		1,072,079
	Total investments on the Statement of net assets available for benefits			\$ 980,075,967
*	Participant Loans	Interest rates ranging from 3.25% to 9.50% maturing through 2038		15,133,550
	Total Assets Held			\$ 995,209,517

* Represents a party-in-interest (Note 6).

** Cost omitted for participant-directed investments.

See accompanying Report of Independent Registered Public Accounting Firm.

EXHIBIT INDEX

23.1 [Consent of Independent Registered Public Accounting Firm.](#)

TransCanada 401(k) and Savings Plan 13

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: June 20, 2024

TransCanada 401(k) and Savings Plan

By: /s/ Craig Rutkunas
Craig Rutkunas
Chair
TransCanada USA Investment Committee

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (No. 333-184074, No. 333-151736 and No. 333-227114) on Form S-8 of the TransCanada 401(k) and Savings Plan of our report dated June 20, 2024 with respect to the statements of net assets available for benefits of the TransCanada 401(k) and Savings Plan as of December 31, 2023 and 2022 and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related supplemental schedule as of December 31, 2023, which report appears in the December 31, 2023 annual report on Form 11-K of the TransCanada 401(k) and Savings Plan.

/s/ Caron & Bletzer, PLLC

Kingston, NH
June 20, 2024