

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-D

ASSET-BACKED ISSUER
DISTRIBUTION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the distribution period from
November 15, 2025 to May 15, 2026

Commission File Number of issuing entity: 333-270851-01

Central Index Key Number of issuing entity: 0001968445

SIGECO SECURITIZATION I, LLC

(Exact name of issuing entity as specified in its charter)

Commission File Number of depositor and sponsor: 333-270851

Central Index Key Number of depositor and sponsor: 0000092195

SOUTHERN INDIANA GAS AND ELECTRIC COMPANY

(Exact name of depositor and sponsor as specified in its charter)

Kaydra Kirtz: (612) 743-3068

(Name and telephone number, including area code, of the person to contact in connection with this filing)

Delaware

(State or other jurisdiction of incorporation or organization of the issuing entity)

92-2762878

(I.R.S. Employer Identification No.)

211 NW Riverside Drive, Suite 800-04

Evansville, Indiana

(Address of principal executive offices of the issuing entity)

47708

(Zip Code)

(812) 207-5776

(Telephone number, including area code)

Registered/reporting pursuant to (check one)

Title of Class	Section 12(b)	Section 12(g)	Section 15(d)	Name of exchange (If Section 12(b))
Series 2023-A Senior Secured Securitization Bonds, Tranche A-1			<input checked="" type="checkbox"/>	
Series 2023-A Senior Secured Securitization Bonds, Tranche A-2			<input checked="" type="checkbox"/>	

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

PART I - DISTRIBUTION INFORMATION

Item 1. Distribution and Pool Performance Information.

The response to Item 1 is set forth in part herein and in part in Exhibit 99.1.

The record date for distributions (*i.e.*, the interest and scheduled principal payments) described in Exhibit 99.1 is May 14, 2026.

Introductory and explanatory information regarding the material terms, parties and distributions described in Exhibit 99.1 is included in the Prospectus dated June 21, 2023, of SIGECO Securitization I, LLC (the "Issuing Entity") relating to its Series 2023-A Senior Secured Securitization Bonds (the "Bonds") filed with the Securities and Exchange Commission ("SEC") pursuant to Rule 424(b)(4) of the Securities Act of 1933, as amended, on June 23, 2023.

As indicated in Exhibit 99.1, all required interest and scheduled principal payments on the Bonds have been made with respect to the May 15, 2026 distribution date.

The following items have been omitted pursuant to General Instruction C of Form 10-D:

- Item 1A. Asset-Level Information.
- Item 1B. Asset Representations Reviewer and Investor Communication.

PART II - OTHER INFORMATION

Item 2. Legal Proceedings.

None.

Item 3. Sales of Securities and Use of Proceeds.

None.

Item 5. [Reserved]

The following items have been omitted pursuant to General Instruction C of Form 10-D:

- Item 4. Defaults Upon Senior Securities.
 - Item 6. Significant Obligor of Pool Assets.
 - Item 7. Change in Sponsor Interest in the Securities.
 - Item 8. Significant Enhancement Provider Information.
 - Item 9. Other Information.
-

Item 10. Exhibits.

(a) Documents filed as a part of this report (exhibits marked with an asterisk are filed herewith):

[*99.1 Semi-annual Servicer's Certificate relating to the Bonds dated May 8, 2026.](#)

(b) Exhibits required by this Form and Item 601 of Regulation S-K (exhibits marked with an asterisk are filed herewith; all exhibits not so designated are incorporated by reference to a prior filing):

[3.1 Certificate of Formation of SIGECO Securitization I, LLC filed with the Delaware Secretary of State on February 16, 2023 \(incorporated by reference to exhibit 3.1 included as an exhibit to the Issuing Entity's Registration Statement on Form SF-1 filed March 24, 2023 \(Registration No. 333-270851-01\)\).](#)

[3.2 Amended and Restated Limited Liability Company Agreement of SIGECO Securitization I, LLC dated as of June 29, 2023 \(incorporated by reference to exhibit 3.1 included as an exhibit to the Issuing Entity's Current Report on Form 8-K filed June 29, 2023 \(File No. 333-270851-01\)\).](#)

[4.1 Indenture by and among SIGECO Securitization I, LLC, U.S. Bank Trust Company, National Association, as Indenture Trustee, and U.S. Bank National Association, as Securities Intermediary \(including the forms of the Issuing Entity's Series 2023-A Senior Secured Securitization Bonds and the Series Supplement\) dated as of June 29, 2023 \(incorporated by reference to exhibit 4.1 included as an exhibit to the Issuing Entity's Current Report on Form 8-K filed June 29, 2023 \(File No. 333-270851-01\)\).](#)

[4.2 Series Supplement between SIGECO Securitization I, LLC and U.S. Bank Trust Company, National Association, as Indenture Trustee, dated as of June 29, 2023 \(incorporated by reference to exhibit 4.2 included as an exhibit to the Issuing Entity's Current Report on Form 8-K filed June 29, 2023 \(File No. 333-270851-01\)\).](#)

[10.1 Securitization Property Servicing Agreement between SIGECO Securitization I, LLC and Southern Indiana Gas and Electric Company, as Servicer, dated as of June 29, 2023 \(incorporated by reference to exhibit 10.1 included as an exhibit to the Issuing Entity's Current Report on Form 8-K filed June 29, 2023 \(File No. 333-270851-01\)\).](#)

[10.2 Securitization Property Purchase and Sale Agreement between SIGECO Securitization I, LLC and Southern Indiana Gas and Electric Company, as Seller, dated as of June 29, 2023 \(incorporated by reference to exhibit 10.2 included as an exhibit to the Issuing Entity's Current Report on Form 8-K filed June 29, 2023 \(File No. 333-270851-01\)\).](#)

[10.3 Administration Agreement between SIGECO Securitization I, LLC and Southern Indiana Gas and Electric Company, as Administrator, dated as of June 29, 2023 \(incorporated by reference to exhibit 10.3 included as an exhibit to the Issuing Entity's Current Report on Form 8-K filed June 29, 2023 \(File No. 333-270851-01\)\).](#)

[*99.1 Semi-annual Servicer's Certificate relating to the Bonds dated May 8, 2026.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SOUTHERN INDIANA GAS AND ELECTRIC COMPANY
(Depositor)

By: /s/ Kaydra Kirtz
Name: Kaydra Kirtz
Title: Assistant Treasurer

Date: May 15, 2026

Semiannual Servicer's Certificate
SIGECO Securitization I, LLC
\$341,450,000 Series 2023-A Senior Secured Securitization Bonds

Pursuant to Section 4.01(c)(ii) of the Securitization Property Servicing Agreement, dated as of June 29, 2023, by and between SOUTHERN INDIANA GAS AND ELECTRIC COMPANY d/b/a CenterPoint Energy Indiana South, as Servicer, and SIGECO SECURITIZATION I, LLC, as Issuer (the "Servicing Agreement"), the Servicer does hereby certify, for the **May 15, 2026** Payment Date (the "Current Payment Date"), as follows:

Capitalized terms used but not defined in this Semi-Annual Servicer's Certificate have their respective meanings as set forth in the Servicing Agreement. References herein to certain sections and subsections are references to the respective sections of the the Servicing Agreement or the Indenture, as the context indicates.

Collection Periods: November 8, 2025 to May 8, 2026
Payment Date: May 15, 2026
Cut-off Date¹: May 8, 2026

1	(a) Available amounts on deposit in Collection Account (including Excess Funds Subaccount) as of the Cut-Off Date:	19,347,199.96
	(b) Actual Remittances from the date in (a) above through the Servicer Business Day preceding the Current Payment Date:	-
	(c) Total amounts available to the Trustee for payment of the Securitization Bonds and Ongoing Financing Costs:	19,347,199.96

¹ Cut-Off Date not to be more than 5 business days prior to the date of the certificate.

2 Allocation of available amounts as of the Current Payment Date allocable to payment of principal and interest on the Securitization Bonds on the Current Payment Date:

a)	Principal	
	i. Tranche A-1	6,749,278.00
	ii. Tranche A-2	0.00
	iii. Total:	6,749,278.00
b)	Interest	
	i. Tranche A-1	4,651,682.44
	ii. Tranche A-2	3,269,997.00
	iii. Total:	7,921,679.44

3 Outstanding amount of the Securitization Bonds prior to, and after giving effect to the payment on the Current Payment Date and the difference, if any, between the Outstanding Amount specified in the Expected Amortization Schedule (after giving effect to payments to be made on such Payment Date under 1a above) and the expected principal balance to be Outstanding (following payment on the Current Payment Date):

a)	Expected principal balance Outstanding (as of the date of this certification):	
	i. Tranche A-1	185,104,753.00
	ii. Tranche A-2	126,450,000.00
	iii. Total:	311,554,753.00
b)	Expected principal balance to be Outstanding (following payment on the Current Payment Date):	
	i. Tranche A-1	178,355,475.00
	ii. Tranche A-2	126,450,000.00
	iii. Total:	304,805,475.00
c)	Difference between (b) above and Outstanding Amount specified in Expected Amortization Schedule:	
	i. Tranche A-1	-
	ii. Tranche A-2	-
	iii. Total:	-

4 All other transfers to be made on the Current Payment Date, including amounts to be paid to the Trustee and to the Servicer pursuant to Section 8.02(e) of the Indenture:

a)	Certain Ongoing Financing Costs	
	i. Trustee Fees and Expenses (subject to \$200,000 annual cap per Section 8.02(e)(i) of the Indenture):	-
	ii. Servicing Fee ² :	85,362.50
	iii. Issuer's Fees:	-
	iv. Total:	85,362.50
b)	Other Ongoing Financing Costs and Payments	
	i. Other Ongoing Financing Costs (payable pursuant to Section 8.02(e)(v) of the Indenture):	-
	ii. Funding of Capital Subaccount to the Required Capital Amount	22,422.77
	Any other unpaid Issuance Costs of the Issuer, any remaining fees, expenses and indemnity amounts owed to the Trustee and any	
	iii. remaining indemnity amounts owed to the Issuer shall be paid to the parties to which such amounts, if any, are owed,	

	pursuant to	-
	Section 8.02(e)(viii) of the Indenture:	
iv.	Deposits to Excess Funds Subaccount:	<u>(2,102,974.72)</u>
v.	Total:	<u><u>(2,080,551.95)</u></u>

² Servicing fee includes 11/16/2025-5/15/2026 - based on 360-day year in which servicer performed duties: $\$341,450,000 \times .05\% \times 180/360 = \$85,362.50$

5 Estimated amounts on deposit in the Capital Subaccount and Excess Funds Subaccount after giving effect to the foregoing payments:

a)	Capital Subaccount	<u>1,707,250.00</u>
i.	Total:	<u><u>1,707,250.00</u></u>
b)	Excess Funds Subaccount	<u>2,662,045.51</u>
i.	Total:	<u><u>2,662,045.51</u></u>

1 Collections Allocable and Aggregate Amounts Available for the Current Payment Date:

i.	Remittances for the November 8 through November 30, 2025 Collection Period	1,573,834.27
ii.	Remittances for the December 1 through December 31, 2025 Collection Period	2,210,661.83
iii.	Remittances for the January 1 through January 31, 2026 Collection Period	1,946,073.76
iv.	Remittances for the February 1 through February 28, 2026 Collection Period	2,226,410.00
v.	Remittances for the March 1 through March 31, 2026 Collection Period	2,407,881.60
vi.	Remittances for the April 1 through April 30, 2026 Collection Period	1,838,809.27
vii.	Remittances for the May 1 through May 8, 2026 Collection Period	560,769.82
viii.	Investment Earnings on General Subaccount	<u>88,762.47</u>
xiv.	General Subaccount Balance (sum of i through viii above)	12,853,203.02
xv.	Investment Earnings on Capital Subaccount	21,726.72
xvi.	Investment Earnings on Excess Funds Subaccount	57,924.84
xvii.	Capital Subaccount Balance as of prior Payment Date	1,707,250.00

2 Outstanding Amounts as of prior Payment Date:

i.	Tranche A-1 Outstanding Amount	185,104,753.00
ii.	Tranche A-2 Outstanding Amount	126,450,000.00

3 Required Funding/Payments as of Current Payment Date:

	<i>Principal</i>				<u>Principal Due</u>
i.	Securitization Bonds - Tranche A-1				6,749,278.00
ii.	Securitization Bonds - Tranche A-2				0.00
	<i>Interest</i>		<u>Days in Interest</u>		
		<u>Interest Rate</u>	<u>Period</u> ⁴	<u>Principal Balance</u>	<u>Interest Due</u>
i.	Tranche A-1	5.0260%	180	185,104,753.00	4,651,682.44
ii.	Tranche A-2	5.1720%	180	126,450,000.00	3,269,997.00
iii.	Total				<u>7,921,679.44</u>
	<i>Capital Subaccount</i>			<u>Required Level</u>	<u>Funding Required</u>
				1,707,250.00	22,422.77

⁴ On 30/360 day basis for initial payment date; otherwise use one-half of annual rate.

4 Allocation of Remittances as of Current Payment Date Pursuant to 8.02(e) of Indenture:

i.	Trustee Fees and Expenses; Indemnity Amounts				
ii.	Servicing Fee			85,362.50	
iii.	Administration Fee ⁵			37,500.00	
iv.	Operating Expenses			139,935.03	
				<u>Aggregate</u>	<u>Per 1,000 of Original Principal Amount</u>
v.	Securitization Bonds				
	Semi-Annual Interest (including any past-due for prior periods)				
	1. Tranche A-1 Interest Payment			4,651,682.44	21.64
	2. Tranche A-2 Interest Payment			3,269,997.00	25.86
vi.	Principal Due and Payable as a Result of an Event of Default or on Final Maturity Date				
	1. Tranche A-1 Interest Payment			0.00	0.00
	2. Tranche A-2 Interest Payment			0.00	0.00
vii.	Semi-Annual Principal				
	1. Tranche A-1 Principal Payment			6,749,278.00	31.39
	2. Tranche A-2 Principal Payment			-	0.00
viii.	Other Unpaid Operating Expenses			0.00	
ix.	Funding of Capital Subaccount (to required level)			22,422.77	
x.	Capital Subaccount Return to CEI South ⁶			44,149.49	
xi.	Deposit to Excess Funds Subaccount			(2,102,974.72)	
xii.	Released to Issuer upon Retirement of all Securitization Bonds			0.00	
xiii.	Aggregate Remittances as of the Current Payment Date			12,897,352.51	

⁵ Administration fee includes 11/16/2025-5/15/2026 - based on 360-day year in which servicer performed duties: \$75,000 x 180/360 = \$37,500.00

⁶ Capital subaccount return includes 11/16/2025-5/15/2026 based on 360-day year for CEI South's invested capital: \$1,707,250 x 5.172% x 180/360 = \$44,149.49

5 Outstanding Amount and Collection Account Balance as of the Current Payment Date (after giving effect to payments to be made on such Payment Date):

i.	Securitization Bonds – Tranche A-1	178,355,475.00
ii.	Securitization Bonds – Tranche A-2	126,450,000.00
iii.	Excess Funds Subaccount Balance	2,662,045.51
iv.	Capital Subaccount Balance	1,707,250.00
v.	Aggregate Collection Account Balance	4,369,295.51

6 Subaccount Withdrawals as of the Current Payment Date (if applicable, pursuant to Section 8.02(e) of Indenture):

i.	Excess Funds Subaccount	-
ii.	Capital Subaccount	-
iii.	Total Withdrawals	<u>-</u>

7 Shortfalls in Interest and Principal Payments as of Current Payment Date:

i.	Semiannual Interest	
	Securitization Bonds – Tranche A-1 Interest Payment	0.00
	Securitization Bonds – Tranche A-2 Interest Payment	0.00

	Total Securitization Bonds Interest Payments	<u>0.00</u>
ii.	Semiannual Principal	
	Securitization Bonds – Tranche A-1 Principal Payment	0.00
	Securitization Bonds – Tranche A-2 Principal Payment	<u>0.00</u>
	Total Securitization Bonds Principal Payments	<u>0.00</u>
8	Shortfalls in Payment of Return on Invested Capital as of the Current Payment Date:	
i.	Return on Invested Capital	0.00
9	Shortfalls in Required Subaccount Levels as of the Current Payment Date:	
i.	Capital Subaccount	0.00

IN WITNESS HEREOF, the undersigned has duly executed and delivered this Semi-Annual Servicer's Certificate this 8th day of May, 2026.

SOUTHERN INDIANA GAS AND ELECTRIC COMPANY d/b/a
CenterPoint Energy Indiana South, as Servicer

By: /s/ Kaydra Kirtz
Name: Kaydra Kirtz
Title: Assistant Treasurer
