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 6047(e), 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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1945

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
EL PASO ELECTRIC COMPANY

NATHAN HIRSCHI AS CHAIRMAN OF BENEFITS OVERSIGHT COMMITTEE

P.O. BOX 982 - LOCATION 162
EL PASO, TX 79960

100 N. STANTON - LOCATION 162
EL PASO, TX 79960

2b Employer Identification Number (EIN)
74-0607870

2c Plan Sponsor's telephone number
915-543-5985

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.	10/15/2015	NATHAN HIRSCHI
	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

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

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 has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	1938
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)**	933
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1024
b	Retired or separated participants receiving benefits	**6b**	556
c	Other retired or separated participants entitled to future benefits	**6c**	393
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1973
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	82
f	Total. Add lines **6d** and **6e**.	**6f**	2055
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
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 Characteristics Codes in the instructions:
1A 1C

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[X]	1	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[X]		**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 2014 Form M-1 annual report. If the plan was not required to file the 2014 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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

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

AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5570651	62944	6660	528	01/01/2014	01/31/2014

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	1126426
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	36		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	36
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1126462
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1581		
	(2) Administration charge made by carrier	7e(2)	15542		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	1109339		
	▶ TERMINATION OF THE GUARANTEED INVESTMENT CONTRACT.				
	(5) Total deductions			7e(5)	1126462
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ 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**	
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 ☒ No

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	266641856
b Actuarial value	**2b**	250929650

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	621	99965297	99965297
b For terminated vested participants	384	15120522	15120522
c For active participants	933	86117879	102971584
d Total	1938	201203698	218057403

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.50%
6 Target normal cost	**6**	8121049

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/24/2015

BRANDON J ROBERTSON — Type or print name of actuary

14-07568 — Most recent enrollment number

PRICEWATERHOUSECOOPERS LLP — Firm name

312-298-4143 — Telephone number (including area code)

ONE NORTH WACKER
CHICAGO, IL 60606

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2058699	20411700
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2058699	8276121
9	Amount remaining (line 7 minus line 8)	0	12135579
10	Interest on line 9 using prior year's actual return of 14.27%	0	1731747
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8286017
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.33 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1182415
	c Total available at beginning of current plan year to add to prefunding balance		9468432
	d Portion of (c) to be added to prefunding balance		9400000
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	23267326

Part III Funding Percentages

14	Funding target attainment percentage	14	104.40 %
15	Adjusted funding target attainment percentage	15	115.07 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/06/2015	620000	0	07/02/2015	1110000	0
02/02/2015	620000	0	08/04/2015	1110000	0
03/02/2015	1100000	0	09/02/2015	1110000	0
04/01/2015	1110000	0			
05/01/2015	1110000	0			
06/02/2015	1110000	0			
			Totals ► 18(b)	9000000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8258827

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	8121049
b Excess assets, if applicable, but not greater than line 31a	**31b**	8121049

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	8258827

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

a Total (excess, if any, of line 37 over line 36)	**38a**	8258827
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

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

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

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

RUSSELL TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	1319476	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK, N.A.

94-1347393

(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	NONE	54759	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 ☐

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)

(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 ☐

(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 ☐

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL LONG DURATION FIXED INCOME

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6609096-003	C	56731725

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL EQUITY I FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-003	C	43048451

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL INTERNATIONAL EQUITY FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-005	C	41516832

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL WORLD EQUITY FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-046	C	22394892

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL EQUITY II FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-006	C	19751296

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL EMERGING MARKETS FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-010	C	12372787

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL CONCENTRATED EQUITY FUND

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-042	C	10754293

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL COMMINGLED EMPLO 15YEAR STR

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9313075

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL COMMINGLED EMPLO 10YEAR STR

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9127618

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 8-YEAR LDI FIXED INCOME FUN

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9032899

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 10-YEAR LDI FIXED INCOME FU

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6673687

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 6-YEAR LDI FIXED INCOME FUN

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6616651

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 16-YEAR LDI FIXED INCOME FU

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5668495

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 14-YEAR LDI FIXED INCOME FU

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5659067

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 12-YEAR LDI FIXED INCOME FU

b Name of sponsor of entity listed in (a): RUSSELL TRUST COMPANY

c EIN-PN 26-6609096-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4291755

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

b Name of plan sponsor	**c** EIN-PN
EL PASO ELECTRIC COMPANY	74-0607870-001

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
RUSSELL TRUST COMPANY	INVESTMENT MANAGER	Q3'13 INVESTMENT MNGT FEES FOR THE RETIREE WELFARE PLAN WERE INADVERTENTLY PAID USING THE PLAN'S FUNDS.	

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
		18530			

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18532	865470
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	940490	367732
(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)	0	5815
(5) Partnership/joint venture interests	1c(5)	8856688	8741803
(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)	246907731	262953523
(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)	1126426	0
(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)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	257849867	272934343
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	331433	344331
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	331433	344331
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	257518434	272590012

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)	9000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		9000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	358791	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	402343	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-43552
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	293274	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		293274

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		23296601
(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		256
d Total income. Add all **income** amounts in column (b) and enter total	2d		32546579
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16005853	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		16005853
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1319476	
(4) Other	2i(4)	149672	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1469148
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17475001
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		15071578
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) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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	

			Yes	No	Amount
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		18530
e	Was this plan covered by a fidelity bond?	4e	X		50000000
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?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 13-5570651 94-1347393

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 55.0% Investment-Grade Debt: 42.0% High-Yield Debt: _____% Real Estate: _____% Other: 3.0%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Financial Statements and Supplemental Schedules

December 31, 2014 and 2013

(With Independent Auditors' Report Thereon)

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

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All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because they are not applicable or required.

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report

The Benefits Oversight Committee
of the Retirement Income Plan for
Employees of El Paso Electric Company:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Income Plan for Employees of El Paso Electric Company (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2013 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 7, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee and the investment manager hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

KPMG LLP is a Delaware limited liability partnership,
the U.S. member firm of KPMG International Cooperative
("KPMG International"), a Swiss entity.

Other Matter

The supplemental schedules of (1) Schedule G, Part III – Schedule of Nonexempt Transactions for the year ended December 31, 2014, (2) Schedule H, Line 4i – Schedule of Assets (held at end of year) as of December 31, 2014, and (3) Schedule H, Line 4j – Schedule of Reportable Transactions (Series of investment transactions) for the year ended December 31, 2014 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Albuquerque, New Mexico
October 14, 2015

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	2014	2013
Assets:		
Investments, at fair value:		
Cash and cash equivalents	$ 367,732	940,490
Common stock	5,815	—
Guaranteed investment contract	—	1,126,426
Investments, at net asset value:		
Common collective trusts	262,953,523	246,907,731
Limited partnership interest	8,741,803	8,856,688
Total investments	272,068,873	257,831,335
Receivables:		
Unsettled sales of securities	864,382	6,762,747
Other receivable	1,088	18,532
Total receivables	865,470	6,781,279
Total assets	272,934,343	264,612,614
Liabilities:		
Accrued expenses	344,331	331,433
Unsettled purchases of securities	—	6,762,747
Total liabilities	344,331	7,094,180
Net assets available for benefits	$ 272,590,012	257,518,434

See accompanying notes to financial statements.

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2014 and 2013

	2014	2013
Additions:		
Employer contributions	$ 9,000,000	15,000,000
Interest income	—	8,575,314
Dividend income	—	812,659
Other income	256	—
Net appreciation in fair value of investments	23,546,323	23,369,683
Total additions	32,546,579	47,757,656
Deductions:		
Benefits paid	16,005,853	9,536,549
Investment management and professional fees	1,319,476	982,891
Pension Benefit Guaranty Corporation premiums	94,913	78,582
Trustee and agent fees	54,759	61,965
Total deductions	17,475,001	10,659,987
Increase in net assets available for benefits	15,071,578	37,097,669
Net assets available for benefits, beginning of year	257,518,434	220,420,765
Net assets available for benefits, end of year	$ 272,590,012	257,518,434

See accompanying notes to financial statements.

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Statement of Accumulated Plan Benefits

December 31, 2013

Actuarial present value of accumulated benefits:		
Vested benefits:		
Participants currently receiving payments	$	94,873,795
Other participants		93,155,910
		188,029,705
Nonvested benefits		15,187,091
Total actuarial present value of accumulated benefits	$	203,216,796

See accompanying notes to financial statements.

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2013

Actuarial present value of accumulated benefits at beginning of year	$	182,517,795
Increase (decrease) during the year attributable to:		
Benefits paid		(9,536,549)
Benefits accumulated		6,910,092
Change in actuarial assumptions		9,987,779
Increase for interest due to the decrease in the discount period		13,337,679
Actuarial present value of accumulated benefits at end of year	$	203,216,796

See accompanying notes to financial statements.

(1) Description of Plan

The following description of the Retirement Income Plan for Employees of El Paso Electric Company (the Plan) provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

(a) General

The Plan was established on July 1, 1945 and, as amended and restated, provides retirement and death benefits for qualified employees of the El Paso Electric Company (the Company). The Plan is a noncontributory defined benefit plan. Starting January 31, 2014, benefits are payable under a contract with Wells Fargo Bank, N.A. (Wells Fargo or the Trustee), previously the contract was held with Axa Equitable Life Insurance Company (Equitable). Assets of the Plan are held by a trustee and a professional investment manager. The trustee has full discretionary authority to trade all assets within the Plan and to the extent such power has been delegated to the investment manager by the Benefits Oversight Committee of the Company.

(b) Plan Amendment

During the quarter ended March 31, 2014, the Company implemented certain amendments to the Plan. The Company offered a cash balance pension plan formula (Cash Balance Plan) as an alternative to its current final average pay pension plan formula (Final Average Pay Plan) for employees hired prior to January 1, 2014. For employees that elected the Cash Balance Plan, the pension benefit earned under the existing Final Average Pay Plan was frozen as of March 31, 2014. Employees hired after January 1, 2014 were automatically enrolled in the Cash Balance Plan. The amendments to the Plan were effective April 1, 2014. The assets and liabilities of the Plan were remeasured, based on actuarially determined estimates, using the close of the alternative choice election period of February 28, 2014, as the remeasurement date.

(c) Benefit Vesting

i. Final Average Pay Plan

The Final Average Pay Plan applies to all employees who were hired or rehired prior to January 1, 2014 on their employment or re-employment commencement date and elected to continue participating in the Final Average Pay Plan, after they have completed a 12-month period during which they have worked 1,000 hours. A participant becomes fully vested after 5 years of employment during which they complete 1,000 hours of service per year. Normal retirement is age 65. However, an employee may elect early retirement status at age 62 after 20 years of vesting service with no reduction in benefits or at age 55 after 5 years of vesting service with a reduction in benefits no greater than 50%. In addition, an employee may retire at or after age 55 with no reduction in benefits, provided the employee's age plus years of vesting service equal or exceed 85 on the date of retirement.

ii. Cash Balance Plan

The Cash Balance Plan applies to all employees who were hired or re-hired after January 1, 2014 on their employment or re-employment commencement date. A participant becomes fully vested after 3 years of employment during which they complete 1,000 hours of service per year. Normal retirement is age 65. However, an employee may elect to retire at or after age 55 after 3 years of vesting service with no reduction to the cash balance account benefits. Employees hired before December 31, 2013 and that elected the Cash Balance Plan, may elect to retire after age 55 and prior to age 65 or resign from the Company at any age after meeting benefit vesting requirements, and receive their frozen final average pay accrued benefit on a reduced basis as described in the Final Average Pay subsection above in addition to receiving the cash balance account without reduction.

(d) Contributions

The Company's contributions are initially determined based upon the amounts required to be funded under provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as determined by the Plan's actuary in accordance with the provisions of the Plan. The Company's contributions for 2014 and 2013 met the minimum funding requirement of ERISA.

In September 2014, the Benefits Oversight Committee designated $9,000,000 of contributions paid to the Plan in 2014 to be for the 2013 plan year. These contributions have been recorded in the financial statements for the year ended December 31, 2014 and reported within the 2013 Form 5500.

(e) Pension Benefits

i. Final Average Pay Plan

The normal benefit under the Final Average Pay Plan is an amount equal to 1.25% of the participant's final average monthly earnings (as defined by the Plan), up to limits set by the Internal Revenue Code of 1986 (IRC), as amended, as of the participant's date of retirement, separation from employment, death, or disability multiplied by a participant's number of years of service (as defined by the Plan). A participant may select from several forms of payment upon retirement. A participant's spouse also may be eligible for benefits under the Final Average Pay Plan, including preretirement survivor benefits based on and depending upon the participant's age, years of service, and employment status at time of death. A disabled participant is entitled to a monthly retirement income commencing on normal or early retirement date. Certain benefits provided under the Plan are guaranteed by the Pension Benefit Guaranty Corporation (PBGC).

ii. Cash Balance Plan

The normal benefit under the Cash Balance Plan consists of pay credits and interest credits received by participants on their cash balance accounts. The pay crediting rate is based on a participant's age and years of vesting service and the range is between 3% and 9% of a participant's base pay. The interest credit is based on a thirty-year Treasury Bond Rate, but not less than 3.8% for the plan year. A participant's cash balance account will receive pay credits as

of the last day of the plan year whereas interest credits will be applied as of the last day of each month. A participant may select from several forms of payment upon retirement including a lump sum distribution. A participant's spouse or beneficiary also may be eligible for benefits under the Cash Balance Plan. A disabled participant is entitled to a retirement benefit commencing immediately after becoming totally and permanently disabled. Certain benefits provided under the Plan are guaranteed by the Pension Benefit Guaranty Corporation (PBGC).

(f) Plan Administration

The Benefits Oversight Committee, appointed by the Company, administers the Plan as plan administrator. The plan administrator selected a professional investment manager for the Plan. The investment manager has full discretionary authority to direct the investment of plan assets held in trust within guidelines prescribed by the plan administrator through the Plan's investment policy statement and in accordance with ERISA and Department of Labor (DOL) regulations. Wells Fargo serves as trustee, manages plan assets, administers the payment of benefits and maintains the Plan's records.

(g) Plan Termination

The Company has not expressed any intent to terminate the Plan, but reserves the right to change or discontinue the Plan. If the Plan is terminated or contributions discontinued, plan members will be fully vested in their rights under the Plan to the extent then funded, in order of preference specified in the Plan and as prescribed by ERISA and related DOL regulations. Should the Plan terminate at some future time, the payment of a participant's accumulated plan benefits depends on the priority of those benefits, the sufficiency at that time of the Plan's net assets to provide those benefits, and the level of benefits guaranteed by the PBGC at that time.

Additional information regarding the priority of participants' claims to the assets of the Plan upon termination and benefits guaranteed by the PBGC is available from the plan administrator.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

(b) Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

(c) Investment Valuation

Investments are reported 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 6 for discussion of fair value measurements.

Common Collective Trusts

Common collective trusts are valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is used as a practical expedient to estimate fair value. See note 6.

Guaranteed Investment Contract (GIC)

As of January 31, 2014, the Plan terminated its contract with Equitable to administer the payment of benefits under the Plan and instead, contracted the services of Wells Fargo for this purpose. The contract with Wells Fargo does not include a GIC stipulation as opposed to the previous contract with Equitable, which required the Plan to maintain a certain level of funds on deposit, which were placed in a GIC. The GIC was reported at fair value as determined by Equitable based on market interest rates of investments with similar terms and risk characteristics.

Limited Partnership Interest

On December 28, 2007, the Plan purchased a limited partnership interest in the Texas Land Fund No. 6 L.P. The limited partnership interest fair value used NAV as a practical expedient. See note 6.

(d) Security Transactions and Investment Income

Security transactions are accounted for on a trade-date basis. Gains and losses on security transactions are the difference between proceeds received and cost determined on a moving average basis. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded as earned. Dividend income is recorded on the ex-dividend date.

(e) Administrative Expenses

Direct expenses incurred in the administration of the Plan are generally paid by the Plan, with the exception of certain legal and professional fees that are paid by the Company.

(f) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company, by a letter dated August 27, 2012, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. No provision for federal income taxes has been made at December 31, 2014 and 2013.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain

positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(g) Accounting Pronouncements

In May 2015, the Financial Accounting Standard Board (FASB) issued Accounting Standard Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*. This ASU eliminates the requirement to categorize investments in the fair value hierarchy if their fair value is measured at NAV per share (or its equivalent) using the practical expedient in FASB Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*. Reporting entities must provide sufficient information to enable users to reconcile total investments in the fair value hierarchy and total investments measured at fair value in the statement of financial position. Additionally, the scope of current disclosure requirements for investments eligible to be measured at NAV will be limited to investments to which the practical expedient is applied. The ASU is effective for public business entities in fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. It is effective for all other entities in fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. The ASU requires retrospective application. Early adoption is permitted for all entities. The Company is in the process of analyzing the impacts of this new update to the standard.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient (consensuses of the FASB Emerging Issues Task Force)*. Part II of this ASU simplifies and makes more effective the investment disclosure requirements under ASC *Topic 820 – Fair Value Measurements* for plan accounting reporting. This ASU is effective for fiscal years beginning after December 15, 2015 and requires retrospective application. Early adoption is permitted. The Company is in the process of analyzing the impacts of this new update to the standard.

(3) Actuarial Assumptions

The actuarial cost method utilized for ASC 960 accounting purposes is the Unit Credit Actuarial Cost Method. Under this cost method, the liability is defined as the present value of the accrued benefits on the valuation date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' years of credited service and final average compensation. The accumulated plan benefits for active employees will equal the accumulation, with

interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounting for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used to calculate the actuarial present value of accumulated plan benefits as of December 31, 2013 (the date of the most recent valuation) were as follows:

(a) Life expectancy was based on the RP-2014 Total Data Set Mortality Tables (with projection from 2006 to 2014 using Scale MP-2014 improvement removed), then projected generationally using Scale MP-2015.

(b) An investment return (i.e. discount rate) of 7.5% per annum.

(c) The following are sample rates of assumed withdrawal and disability:

	Percentage of employees withdrawing from employment during the year of age shown		
Attained age	**Males**	**Females**	**Percentage disabled (male and female**
20	7.5%	9.0%	0.14%
25	7.5	9.0	0.15
30	7.5	9.0	0.16
35	6.0	9.0	0.19
40	4.5	9.0	0.30
45	3.0	6.0	0.45
50	1.5	3.0	0.69

(Continued)

(d) The following are sample rates of assumed retirement:

Attained age	Percentage of employees retiring from employment during the year of age shown: Reduced early retirement	Unreduced early retirement	Terminated vested participants
55	5.0%	15.0%	5.0%
56–59	5.0	10.0	5.0
60	5.0	15.0	5.0
61	5.0	10.0	5.0
62	20.0	25.0	20.0
63	10.0	10.0	10.0
64	10.0	25.0	10.0
65–69	—	75.0	100.0
70	—	100.0	100.0

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2014. Had the valuation been performed as of December 31, there would be no material differences. The January 1, 2014 measurement of the actuarial present value of accumulated plan benefits does not reflect the amendment offering a cash balance pension plan benefit, effective April 1, 2014. However, the amendment does not affect past benefit accruals.

(4) Investments

The following investments represent 5% or more of the net assets available for benefits at December 31:

	2014	2013
Russell Long Duration Fixed Income Fund	$ 56,731,725	37,776,883
Russell Equity I Fund	43,048,451	39,505,237
Russell International Equity Fund	41,516,832	41,480,499
Russell World Equity Fund	22,394,892	20,740,250
Russell Equity II Fund	19,751,296	18,271,172
Russell Fixed Income I Fund	—	44,937,207
Russell Emerging Markets Fund	*	13,086,110

*Less than 5% of the Plan's net assets available for benefits.

As of December 31, 2014 and 2013, the Plan held an investment in a money market fund of an affiliate of the trustee of the Plan. The investment had fair values of $366,505 and $180,050 as of December 31, 2014 and 2013, respectively. The Plan purchased money market funds of affiliates of the trustee in the amounts of $19,981,141 and $229,771,034 during 2014 and 2013, respectively. The Plan sold securities in the amounts of $19,794,686 and $238,741,851 during 2014 and 2013, respectively. For the years ended December 31, 2014 and 2013, the Plan paid the trustee $54,759 and $45,293 in expenses, respectively.

As of December 31, 2014 and 2013, the Plan did not hold any investments in equity securities of affiliates of the trustee of the Plan. The Plan did not purchase or sell any equity securities of affiliates of the trustee during 2014. The Plan did not purchase any equity securities of affiliates of the trustee during 2013. The Plan sold equity securities of affiliates of the trustee in the amount of $770,525 during 2013. These investments had appreciated in fair value by $53,087 and generated dividend income of $5,248 in 2013.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value during 2014 and 2013 as follows:

		2014	2013
Common collective trusts	$	23,296,601	22,263,293
Limited partnership interest		242,043	297,209
Common stock		7,679	5,315,816
Mutual funds		—	3,523,452
U.S. Treasury securities		—	(8,030,087)
Total	$	23,546,323	23,369,683

(5) Risks and Uncertainties

The Plan may invest in various types of 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.

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

(Continued)

(6) Fair Value Measurements

FASB guidance establishes a framework for measuring fair value and the related disclosures about fair value measurements of plan assets and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

Level 1 – Valuation is based upon quoted prices for identical securities in active markets which the Plan has the ability to access.

Level 2 – Valuation is based upon other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Valuation is based upon significant unobservable inputs (including the Plan's own assumptions in determining the fair value of investments).

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Money market fund: Valued at daily closing price as reported by the fund and is categorized as Level 1.

Common Stock: Valued at the closing price reported on the active market on which the securities are traded on the last business day of the plan year and is categorized as Level 1.

Guaranteed investment contract: Valued based on market interest rates of investments with similar terms and risk characteristics, and consequently, the GIC fair value is considered Level 2.

Common collective trusts: Valued at the NAV of units held. The NAV, as provided by the administrator of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the current fair value of the common collective trusts' underlying net assets. Unit values are determined by the financial institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. The NAV price is quoted on a restrictive market although the underlying investments are traded on active markets. The investments in the common collective trusts are categorized as Level 2.

Limited partnership interest: Valued at NAV as a practical expedient for fair value, and consequently, the limited partnership value is considered Level 3.

The fair value and the level within the three levels of the fair value hierarchy defined by FASB guidance in fair value measurement are presented in the tables below:

Description of securities	Value as of December 31, 2014	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Cash and cash equivalents	$ 367,732	367,732	—	—
Common stock	5,815	5,815	—	—
Common collective trusts:				
Equity funds	149,838,551	—	149,838,551	—
Fixed income funds	113,114,972	—	113,114,972	—
Total common collective trusts	262,953,523	—	262,953,523	—
Limited partnership interest	8,741,803	—	—	8,741,803
Total investments	$ 272,068,873	373,547	262,953,523	8,741,803

Description of securities	Value as of December 31, 2013	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Cash and cash equivalents	$ 940,490	940,490	—	—
Guaranteed investment contract	1,126,426	—	1,126,426	—
Common collective trusts:				
Equity funds	142,959,577	—	142,959,577	—
Fixed income funds	103,948,154	—	103,948,154	—
Total common collective trusts	246,907,731	—	246,907,731	—
Limited partnership interest	8,856,688	—	—	8,856,688
Total investments	$ 257,831,335	940,490	248,034,157	8,856,688

(Continued)

There were no transfers in or out of Level 1, 2 or 3 fair value measurements categories due to changes in observable inputs for the years ended December 31, 2014 and 2013.

Common Collective Trusts

The common collective trusts are reported at December 31, 2014 at the NAV of units held. The NAV is based on the estimated fair value of the common collective trusts' underlying investments. The common collective trusts are invested in equity or fixed income securities, or a combination thereof. The investment objective of each trust is to produce returns in excess of, or commensurate with, its predefined index.

The following table sets forth a summary of the Plan's common collective trusts investments at fair value using the NAV as of December 31, 2014:

	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
				*
Russell 6-Year LDI Fixed Income Fund	$ 6,616,651	None	Daily	T-1
Russell 8-Year LDI Fixed Income Fund	9,032,899	None	Daily	T-1
Russell 10-Year LDI Fixed Income Fund	6,673,687	None	Daily	T-1
Russell 12-Year LDI Fixed Income Fund	4,291,755	None	Daily	T-1
Russell 14-Year LDI Fixed Income Fund	5,659,067	None	Daily	T-1
Russell 16-Year LDI Fixed Income Fund	5,668,495	None	Daily	T-1
Russell TR CO Commingled Emplo 10-Year Strips	9,127,618	None	Daily	T-1
Russell TR CO Commingled Emplo 15-Year Strips	9,313,075	None	Daily	T-1
Russell Long Duration Fixed Income Fund	56,731,725	None	Daily	T-1
Russell Concentrated Equity Fund	10,754,293	None	Daily	T-1
Russell Emerging Markets Fund	12,372,787	None	Daily	T-1
Russell Equity I Fund	43,048,451	None	Daily	T-1
Russell Equity II Fund	19,751,296	None	Daily	T-1
Russell International Equity Fund	41,516,832	None	Daily	T-1
Russell World Equity Fund	22,394,892	None	Daily	T-1

* Represents the settlement period. T represents the date of the transaction. T-1 means the transaction date less one business day.

Limited Partnership Interest

The limited partnership interest fair value is reported at December 31, 2014 and 2013 at NAV as a practical expedient. The limited partnership invests in undeveloped real property in Texas suitable for development or redevelopment. The investments are primarily in the Houston metropolitan area, and to a lesser extent in other urban and suburban areas in the state of Texas.

Distributions can be made at such times as JM Equity Venture No. 3, Ltd. (the General Partner) deems appropriate, subject to payment of partnership expenses and reasonable reserves for payment of anticipated future expenses. The partnership interests cannot be transferred or assigned except in limited circumstances and only with the consent of the General Partner as set forth in the partnership agreement.

	Fair value	Unfunded commitments	Redemption frequency	Redemption notice period
Texas Land Fund No. 6 L.P. December 31, 2014	$ 8,741,803	—	(a)	(a)
Texas Land Fund No. 6 L.P. December 31, 2013	8,856,688	—	(a)	(a)

(a) A withdrawal of the investment in the limited partnership by the Plan is not permitted during the term of the partnership, which is initially seven years ending June 30, 2014, but the General Partner, in its discretion, has the right to extend the term of the partnership for an additional two years thereafter.

The change in NAV of the investment in the limited partnership interest as of December 31, 2014 and 2013, resulted in an unrealized gain in fair value recognized in income and is reflected in the statement of changes in net assets available for benefits as net appreciation in fair value of investments. The distribution represents the proceeds from the sale of land, which remains in the Plan and is reflected as cash and cash equivalents in the statement of net assets available for benefits. The following table reflects the changes during the period for the Level 3 limited partnership interest:

	2014	2013
Limited partnership interest at beginning of year	$ 8,856,688	8,559,479
Unrealized gain in NAV recognized in net appreciation in fair value of investments	242,043	297,209
Distributions	(356,928)	—
Limited partnership interest at end of year	$ 8,741,803	8,856,688

(Continued)

(7) Certification by Plan Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments and pending trade activity at December 31, 2014 and 2013, and investment income for the years ended December 31, 2014 and 2013, excluding the fair value of the GIC, the fair value and net appreciation of the Texas Land Fund No. 6 L.P. investment, that is disclosed in the accompanying financial statements, notes to financial statements, and supplemental schedules was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee of the Plan.

(8) Nonexempt Transactions

As reported on Schedule G, Part III – Schedule of Nonexempt Transactions, the third quarter 2013 investment management fees of $18,530 relating to another plan (the El Paso Electric Company Retiree Welfare Benefits Plan) were determined to have been paid inadvertently by the Plan, thus constituting a nonexempt transaction. The Plan was reimbursed in April 2014.

(9) Subsequent Events

In September 2015, the Benefits Oversight Committee designated $9,000,000 of contributions paid to the Plan in 2015 to be for the 2014 plan year. These contributions will be recorded in the financial statements for the year ended December 31, 2015 and reported within the 2014 Form 5500.

The Plan has evaluated subsequent events from the balance sheet date through October 14, 2015, the date at which the financial statements were available to be issued, and determined there are no other items to disclose.

Schedule I

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Schedule G, Part III – Schedule of Nonexempt Transactions

For the year ended December 31, 2014

Identity of party involved	Relationship to plan	Description of transaction		Amount
Russell Trust Company	Investment Manager	Third quarter 2013 investment management fees relating to the El Paso Electric Company Retiree Welfare Benefits Plan were inadvertently paid by the Plan.	$	18,530

See accompanying independent auditors' report.

Schedule II

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Cash and cash equivalents:			
	Cash		$ 1,227	1,227
*	Wells Fargo Advantage 100% Treasury Money Market	Money Market Fund, 0.00% at December 31, 2014	366,505	366,505
	Total cash and cash equivalents		367,732	367,732
	Common stock:			
	Diamond Foods Inc.	206 common shares	—	5,815
	Total common stock		—	5,815
	Common collective trusts:			
	Equity funds:			
	Russell Concentrated Equity Fund	506,799.8 equity fund shares	7,840,438	10,754,293
	Russell Emerging Markets Fund	154,428.2 equity fund shares	12,789,252	12,372,787
	Russell Equity I Fund	531,331.2 equity fund shares	32,149,293	43,048,451
	Russell Equity II Fund	175,177.8 equity fund shares	14,830,328	19,751,296
	Russell International Equity Fund	750,349.4 equity fund shares	37,089,638	41,516,832
	Russell World Equity Fund	1,477,235.6 equity fund shares	20,060,198	22,394,892
	Total equity funds		124,759,147	149,838,551
	Fixed income funds:			
	Russell 6-Year LDI Fixed Income Fund	619,536.6 fixed income fund shares	6,392,322	6,616,651
	Russell 8-Year LDI Fixed Income Fund	843,408.0 fixed income fund shares	8,683,103	9,032,899
	Russell 10-Year LDI Fixed Income Fund	613,390.4 fixed income fund shares	6,200,920	6,673,687
	Russell 12-Year LDI Fixed Income Fund	391,583.5 fixed income fund shares	3,934,755	4,291,755
	Russell 14-Year LDI Fixed Income Fund	513,527.0 fixed income fund shares	5,105,969	5,659,067
	Russell 16-Year LDI Fixed Income Fund	503,866.2 fixed income fund shares	5,020,618	5,668,495
	Russell TR CO Commingled Emplo 10-Year Strips	875,131.2 fixed income fund shares	8,812,571	9,127,618
	Russell TR CO Commingled Emplo 15-Year Strips	861,524.1 fixed income fund shares	8,718,624	9,313,075
	Russell Long Duration Fixed Income Fund	2,377,691.8 fixed income fund shares	52,216,798	56,731,725
	Total fixed income funds		105,085,680	113,114,972
	Total common collective trusts		229,844,827	262,953,523
	Limited partnership interest:			
	Texas Land Fund No. 6 L.P.	150 partnership units	7,500,033	8,741,803
	Total Limited partnership interest		7,500,033	8,741,803
	Total assets held for investment purposes		$ 237,712,592	272,068,873

* Represents a party-in-interest investment.

The above information has been certified as complete and accurate by the Trustee, excluding the Texas Land Fund No. 6 L.P.

See accompanying independent auditors' report.

Schedule III

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC

Schedule H, Line 4j – Schedule of Reportable Transactions (Series of Investment Transactions)

Year ended December 31, 2014

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of investment transactions:								
Russell 12-Year LDI Fixed Income	CCT Fixed Income Funds:							
	Purchases	$ 9,016,038	—	—	—	9,016,038	9,016,038	—
	Sales	—	10,131,874	—	—	9,550,383	10,131,874	581,491
Russell 14-Year LDI Fixed Income	CCT Fixed Income Funds:							
	Purchases	8,931,848	—	—	—	8,931,848	8,931,848	—
	Sales	—	8,881,177	—	—	8,298,741	8,881,177	582,436
Russell 28 to 29-Year Strips Fixed Income Fund	CCT Fixed Income Funds:							
	Purchases	4,955,255	—	—	—	4,955,255	4,955,255	—
	Sales	—	9,109,316	—	—	7,788,043	9,109,316	1,321,273
Russell Fixed Income I Fund	CCT Fixed Income Funds:							
	Purchases	467,632	—	—	—	467,632	467,632	—
	Sales	—	46,935,011	—	—	46,516,525	46,935,011	418,486
Russell Long Duration Fixed Income Fund	CCT Fixed Income Funds:							
	Purchases	15,700,766	—	—	—	15,700,766	15,700,766	—
	Sales	—	4,737,845	—	—	4,657,734	4,737,845	80,111
Wells Fargo Advantage 100% Treasury Money Market	Money Market Fund:							
	Purchases	19,981,141	—	—	—	19,981,141	19,981,141	—
	Sales	—	19,794,686	—	—	19,794,686	19,794,686	—

This schedule includes series of transactions involving the same investment, which, in the aggregate, amounts to more than 5% of the current value of plan assets at the beginning of the plan year.

The above information has been certified as complete and accurate by the trustee.

See accompanying independent auditors' report.

Form **5558**
(Rev. August 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

► **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**
► **Information about Form 5558 and its instructions is at *www.irs.gov/form5558***

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)

Number, street, and room or suite no. (If a P.O. box, see instructions)

City or town, state, and ZIP code

B **Filer's identifying number (see instructions)**

Employer identification number (EIN) (9 digits XX-XXXXXXX)

Social security number (SSN) (9 digits XXX-XX-XXXX)

C Plan name	Plan number	Plan year ending— MM	DD	YYYY

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part 1, C above.

2 I request an extension of time until ____/____/____ to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.

3 I request an extension of time until ____/____/____ to file Form 8955-SSA (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application **is automatically approved** to the date shown on line 2 and/or line 3 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 *(see instructions)*

4 I request an extension of time until ____/____/____ to file Form 5330.
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax . . . . . ► **a**

b Enter the payment amount attached . . . . . ► **b**

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ► **c**

5 **State in detail why you need the extension:**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► **Date ►**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

What's New

The June 2011 version of Form 5558 required a signature for extensions of time to file Form 8955-SSA. A signature is no longer required for an extension to file Form 8955-SSA. As under the June 2011 version of Form 5558, a signature is also not required to extend the time to file Form 5500 series; however, a signature is still required to extend the time to file Form 5330.

The June 2011 version of the Form 5558 provided space for the names of three plans; as a result a single Form 5558 could be used to extend the time to file returns for three plans. The Form 5558 now limits the extension to a single plan. Applications for extensions of other plans must be submitted on additional Forms 5558. As under current rules, lists of other plans should not be attached to a Form 5558. Lists attached to Form 5558 will not be processed. Only the plan listed on Form 5558 will be processed.

A new checkbox has been added for recently adopted plans that are requesting an extension of time to file a Form 5500 series return/report where a Form 5500 series return/report is being filed for that plan for the first time.

Future Developments

For the latest information about developments related to Form 5558 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/form5558*.

Purpose of Form

Use Form 5558 to apply for a one-time extension of time to file the Form 5500 series (Form 5500, Annual Return/Report of Employee Benefit Plan; Form 5500-SF, Short Form Annual Return/Report of Small Employee Benefit Plan; Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan); Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits; or Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.



To avoid processing delays, the most recent version of this Form 5558 should always be used. For example, this Form 5558 (Rev. August 2012) should be used instead of the June 2011 version or any other prior version. To determine the most recent version of this Form, go to IRS.gov/retirement.

Where To File

File Form 5558 with the Department of the Treasury, Internal Revenue Service Center, Ogden, UT 84201-0045.

Private delivery services. You can use certain private delivery services designated by the IRS to meet the "timely mailing treated as timely filing/paying" rule for tax returns and payments. If you use a private delivery service designated by the IRS (rather than the U.S. Postal Service) to send your return, the postmark date generally is the date the private delivery service records in its database or marks on the mailing label. The private delivery service can tell you how to get written proof of this date.

The following are designated private delivery services:

- DHL Express (DHL): DHL Same Day Service.
- Federal Express (FedEx): FedEx Priority Overnight, FedEx Standard Overnight, FedEx 2 Day, FedEx International Priority, and FedEx International First.
- United Parcel Service (UPS): UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air, UPS 2nd Day Air A.M., UPS Worldwide Express Plus, and UPS Worldwide Express.

Specific Instructions

Part I. Identification

A. Name and Address

Enter your name and address in the heading if you are requesting an extension of time to file the Form 5500, Form 5500-SF, Form 5500-EZ and/or Form 8955-SSA or Form 5330.

The plan sponsor (generally, the employer for a single-employer plan) or plan administrator listed on the application should be the same as the plan sponsor or plan administrator listed on the annual return/report filed for the plan.

Include the suite, room, or other unit number after the street address. If the Post Office does not deliver mail to the street address and you have a P.O. box, show the box number instead of the street address.

If the entity's address is outside the United States or its possessions, or territories, enter in the space for city or town, state, and ZIP code, the information in the following order: city, province or state, and country. Follow the country's practice for entering the postal code. Do not abbreviate the country name.

If your mailing address has changed since you filed your last return, use Form 8822, Change of Address, to notify the IRS of the change. A new address shown on Form 5558 will not update your record.

B. Filer's Identifying Number

Employer identification number (EIN). Enter the nine-digit EIN in an XX-XXXXXXX format, assigned to the employer for all applications filed for the Form 5500 series (Form 5500, Form 5500-SF, Form 5500-EZ) and/or Form 8955-SSA. Also enter the EIN for applications filed for Form 5330 (see *Social security number (SSN)* next for exceptions).

If the employer does not have an EIN, the employer must apply for one. An EIN can be applied for:

- Online by clicking the Online EIN Application link at IRS.gov. The EIN is issued immediately once the application information is validated.

Note. The online application process is not yet available for corporations with addresses in foreign countries.

- By telephone at 1-800-829-4933.
- By fax using the FAX-TIN numbers for your state listed in the Instructions for Form SS-4.
- Employers who do not have an EIN may apply for one by attaching a completed Form SS-4, Application for Employer Identification Number, to this form.

Social security number (SSN). If you made excess contributions to a section 403(b)(7)(A) custodial account or you are a disqualified person other than an employer, and you are applying for an extension of time to file Form 5330, enter your nine-digit SSN in an XXX-XX-XXXX format. Do not enter your SSN for Form 5500, Form 5500-SF, Form 5500-EZ, or Form 8955-SSA.

C. Plan Information

Complete the plan name, plan number, and plan year ending for the plan included on this Form 5558.

Part II. Extension of Time To File Form 5500 Series and/or Form 8955-SSA

Use Form 5558 to apply for a one-time extension of time to file the Form 5500 series (Form 5500, Form 5500-SF, Form 5500-EZ) and/or Form 8955-SSA.



Do not include the Form 5500 series (Form 5500, Form 5500-SF, Form 5500-EZ) or the Form 8955-SSA with this form.

Exception: Form 5500, Form 5500-SF, Form 5500-EZ, and Form 8955-SSA filers are automatically granted extensions of time to file until the extended due date of the federal income tax return of the employer (and are not required to file Form 5558) if both of the following conditions are met: (1) the plan year and the employer's tax year are the same; and (2) the employer has been granted an extension of time to file its federal income tax return to a date later than the normal due date for filing the Form 5500, Form 5500-SF, Form 5500-EZ, or Form 8955-SSA. An extension granted under this exception cannot be extended further by filing a Form 5558 after the normal due date of the Form 5500, Form 5500-SF, Form 5500-EZ, or Form 8955-SSA.

An extension of time to file a Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA does not operate as an extension of time to file the PBGC (Pension Benefit Guaranty Corporation) Form 1, Annual Premium Payment.

How to file. A separate Form 5558 must be used for each plan for which an extension is requested. For example, if an employer maintains a defined benefit plan and a profit-sharing plan, a separate Form 5558 must be filed for each plan. A single Form 5558 may, however, be used to extend the time to file a plan's Form 5500 series return/report and its Form 8955-SSA.

Lists of other plans should not be attached to a Form 5558. Only the plan listed on Form 5558 will be processed. Lists attached to the Form 5558 will not be processed.

When to file. To request an extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA, file Form 5558 on or before the return/report's normal due date. The normal due date is the date the Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA would otherwise be due, without extension.

Applications for extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA that are filed on or before the return/report's normal due date on a properly completed Form 5558 will be automatically approved to the date that is no later than the 15th day of the third month after the return/report's normal due date.

Note. If the filing date falls on a Saturday, Sunday, or a legal holiday, the return may be filed on the next day that is not a Saturday, Sunday, or a legal holiday.

Approved copies of Form 5558 requesting an extension to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA will not be returned to the filer from the IRS.

Line 1. Check this box if the extension of time being requested on line 2 is for the first Form 5500 series return/report filed for the plan. This box should not be checked if the plan previously filed a Form 5500 series return/report at any time for any year.

Line 2. Enter on line 2 the due date for which you are requesting to file Form 5500, Form 5500-SF, or Form 5500-EZ. This date should not be later than the 15th day of the third month after the normal due date of the return/report.

When using Form 5558 to request an extension of time to file Form 5500, Form 5500-SF, or Form 5500-EZ, plan sponsors or plan administrators are not required to sign the form. If Form 5558 is timely filed and complete, you will be granted an extension not later than the 15th day of the third month after the return/report's normal due date to file Form 5500, Form 5500-SF, or Form 5500-EZ.

Line 3. Enter on line 3 the due date for which you are requesting to file Form 8955-SSA. This date should not be later than the 15th day of the third month after the normal due date of the return.

When using Form 5558 to request an extension of time to file Form 8955-SSA, plan sponsors or plan administrators are not required to sign the form. If Form 5558 is timely filed and complete, you will be granted an extension not later than the 15th day of the third month after the return's normal due date to file Form 8955-SSA.

Part III. Extension of Time To File Form 5330

File one Form 5558 to request an extension of time to file Form 5330 for excise taxes with the same filing due date. For specific information on excise tax due dates, see the Instructions for Form 5330.

CAUTION *An extension of time to file does not extend the time to pay the tax due. Any tax due must be paid with this application for an extension of time to file Form 5330. Additionally, interest is charged on taxes not paid by the due date even if an extension of time to file is granted.*

Note. The IRS will no longer return stamped copies of the Form 5558 to filers who request an extension of time to file a Form 5330. Instead you will receive a computer generated notice to inform you if your extension is approved or denied. Because of this change, we ask you to attach a photocopy of this notice to your Form 5330.

When to file. To request an extension of time to file Form 5330, file Form 5558 in sufficient time for the IRS to consider and act on it before the return's normal due date.

The normal due date is the date the Form 5330 would otherwise be due, without extension.

Line 4. On line 4, enter the requested due date. If your application for extension of time to file Form 5330 is approved, you may be granted an extension of up to 6 months after the normal due date of Form 5330.

Line 4a. Indicate the section(s) for the excise tax for which you are requesting an extension.

Line 4b. Enter the amount of tax estimated to be due with Form 5330 and attach your payment to this form.

Make your check or money order payable to the "United States Treasury." Do not send cash. On all checks or money orders, write your name, filer's identifying number (EIN or SSN), plan number, Form 5330 section number, and the tax year to which the payment applies.

If you changed your mailing address after you filed your last return, use Form 8822 to notify the IRS of the change. You can get Form 8822 by calling 1-800-829-3676 or you can access the IRS website at IRS.gov 24 hours a day, 7 days a week.

Line 5. The IRS will grant a reasonable extension of time (not to exceed 6 months) for filing Form 5330 if you file a timely application showing that you are unable to file Form 5330 because of circumstances beyond your control. Clearly describe these circumstances. Generally, an application will be considered on the basis of your own efforts to fulfill this filing responsibility, rather than the convenience of anyone providing help in preparing the return. However, consideration will be given to any circumstances that prevent your practitioner, for reasons beyond his or her control, from filing the return by the normal due date, and to circumstances in which you are unable to get needed professional help in spite of timely efforts to do so.

CAUTION *If we grant you an extension of time to file Form 5330 and later find that the statements made on this form are false or misleading, the extension will be null and void. A late filing penalty associated with the form for which you filed this extension will be charged.*

Signature

If you are filing Form 5558 for an extension to file Form 5330, the Form 5558 must be signed. The person who signs this form may be an employer, a plan sponsor, a plan administrator, a disqualified person required to file Form 5330, an attorney or certified public accountant qualified to practice before the IRS, a person enrolled to practice before the IRS, or a person holding a power of attorney.

If you are filing Form 5558 for an extension to file Form 5500 series return/report or Form 8955-SSA, a signature is not required.

Privacy Act and Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States and the Employee Retirement Income Security Act of 1974 (ERISA). We need it to determine if you are entitled to an extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA, or Form 5330. You are not required to request an extension; however, if you want an extension, section 6081 requires you to provide the information. Section 6109 requires you to provide your identification number. Failure to provide this information may delay or prevent processing your request; providing false information may subject you to penalties.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential as required by section 6103.

However, section 6103 allows or requires the Internal Revenue Service to disclose this information to others. We may disclose to the Department of Justice for civil or criminal litigation, to the Department of Labor and the Pension Benefit Guaranty Corporation for the administration of ERISA, and to cities, states, the District of Columbia, and U.S. commonwealths or possessions to carry out their tax laws. We may also disclose the information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time: 24 minutes.

If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:M:S, 1111 Constitution Ave., NW, IR-6526, Washington, DC 20224. Do not send the tax form to this address. Instead, see *Where To File*.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN/PN: 74-0607870 / 001

Schedule SB, Line 26 – Schedule of Active Participant Data

Completed Years of Service on January 1, 2014

Attained	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Age	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25			4																	
25 to 29			41	58,822	11															
30 to 34			34	66,146	32	63,468	8													
35 to 39			31	73,334	33	63,312	18		7											
40 to 44			29	71,571	27	70,406	28	64,026	12		21	72,228								
45 to 49			19		23	86,114	14		17		32	83,333	17		4					
50 to 54			9		12		11		21	69,015	35	78,401	37	80,022	30	75,808	15			
55 to 59			7		12		4		12		25	75,527	27	77,769	25	90,610	43	71,448	4	
60 to 64			4		8		13		1		8		12		15		36	90,581	27	88,506
65 to 69			2				2				1		2		3		3		4	
70 & up											1									

Based on credited service and pensionable compensation (up to the 2014 401(a)(17) limit) as defined by the terms of the Plan.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

A. Actuarial Assumptions

Mortality

IRS 2014 Static Mortality Tables.

Withdrawal and Disability

Sample rates are shown below:

Attained Age	Percentage of Employees Withdrawing from Employment During the Year of Age Shown: Males	Females	Percentage Disabled
20	7.5%	9.0%	0.14%
25	7.5%	9.0%	0.15%
30	7.5%	9.0%	0.16%
35	6.0%	9.0%	0.19%
40	4.5%	9.0%	0.30%
45	3.0%	6.0%	0.45%
50	1.5%	3.0%	0.69%

Retirement (Not-at-risk funding target)

Sample rates are shown below:

Attained Age	Percentage of Employees Retiring from Employment During the Year of Age Shown: Reduced Early Retirement	Unreduced Retirement	Terminated Vested Participants
55	5.0%	15.0%	5.0%
56-59	5.0%	10.0%	5.0%
60	5.0%	15.0%	5.0%
61	5.0%	10.0%	5.0%
62	20.0%	25.0%	20.0%
63	10.0%	10.0%	10.0%
64	10.0%	25.0%	10.0%
65-69		75.0%	100.0%
70		100.0%	100.0%

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

A. Actuarial Assumptions

Valuation Interest Rate

January 2014 MAP-21 Segment rates (reflecting HATFA) under Section 430 (h)(2)(c) for Minimum Funding purposes

1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%

January 2014 pre-HATFA and MAP-21 Segment rates under Section 430 (h)(2)(c) for Maximum Funding purposes

1st Segment Rate	1.25%
2nd Segment Rate	4.06%
3rd Segment Rate	5.08%

Salary Scale	4.75% per annum.
IRS Section 415(b) Limits	$210,000
Annual Compensation Limit	$260,000

Marital Status:

Percentage Married	75% of participants eligible for pre-retirement death benefits are assumed to have an eligible spouse.
Age Difference	Males are assumed to be 3 years older than females.
Provision for Expenses	Assumed to be equal to the administrative expenses paid from trust during prior year ($79,712).

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

A. Actuarial Assumptions

Changes since January 1, 2013 valuation	For minimum funding purposes, the interest rate assumptions are the MAP-21 2014 segment rates (4.99% / 6.32% / 6.99%) published by the IRS, as compared to the MAP-21 2013 segment rates (4.94% / 6.15% / 6.76%). For maximum deductible contribution purposes, valuation interest rates were updated to the January 2014 non-transitional segment rates of 1.25%, 4.06%, and 5.08%. The mortality assumption was updated to the 2014 IRS Static Mortality Tables, as published by the IRS.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

B. Actuarial Methods

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method, as required by the IRS.

Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the actuarial value of Plan Assets.

The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year plus expected expenses.

2. Asset Valuation Method

The Actuarial Value of Assets for 2014 is equal to a two-year quarterly average value of assets, as adjusted for contributions, benefit payments, expenses and investment return between the end of each quarter and the valuation date.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

The plan provisions used to determine plan funding requirements for the 2014 plan year were based on the provisions of the plan as in effect on January 1, 2014. A summary of the major plan provisions is as shown below:

Plan Year	A Plan Year means a calendar year.
Participation Requirements	
Final Average Pay	Prior to April 1, 2014, each employee who has completed a year of Eligibility Service shall become a Member in the plan. An employee receives a year of Eligibility Service if he completes 1,000 or more Hours of Service within a 12 month period commencing with his date of employment or any anniversary date.
Cash Balance	Effective April 1, 2014, an employe hired or re-hired on or after April 1, 2014 shall become a Cash Balanece Member on his employment commencement date or re-employment commencement date. An employee who is hired or re-hired after December 31, 2013 and before April 1, 2014 shall become a Cash Balance Member on April 1, 2014.
Vesting Service	Any Plan Year during which the employee completes 1,000 or more Hours of Service.
Benefit Accrual Service	
Final Average Pay	Prior to July 1, 1976, a Member receives credit for each month of employment. After July 1, 1976, a Member receives credit for one full year for each Plan Year in which he completes 1,000 or more Hours of Service.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Benefit Accrural Service (continued) Cash Balance	Prior to July 1, 1976, a Member receives credit for each month of employment. After July 1, 1976 and prior to January 1, 2014, a Member receives credit for one full year for each Plan Year in which he completes 1,000 or more Hours of Service. A Cash Balance Member (other than a Cash Balance Member who is hired or re-hired after December 31, 2013 and before April 1, 2014) who completes at least one Hour of Service during the period beginning January 1, 2014 and ending March 31, 2014 shall receive credit for 0.25 year of Benefit Accrural Service for the 2014 Plan Year. After March 31, 2014, no additional Benefit Accrural Service shall be earned by a Cash Balance Member.
Considered Earnings	An employee's annualized rate of basic compensation, excluding overtime, bonuses, expense allowances, profit sharing, and any other extra compensation in any form.
Average Monthly Earnings Final Average Pay	The monthly average of a Member's Considered Earnings computed by summing his Considered Earnings as of any date and for each of the days beginning the four years preceding such date, and dividing by sixty.
Cash Balance	For a Cash Balance Member who is employed by the employer as of April 1, 2014 and becomes a Cash Balance Member as of April 1, 2014, the monthly average of a Member's Considered Earnings computed by summing his Considered Earnings as of March 31, 2014 and as of March 31 of the preceding four calendar years and dividing by sixty.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Accrued Benefit

Final Average Pay

The monthly accrued benefit payable as a single life annuity upon Normal Retirement is the greater of (a), (b), (c) or (d) below, less any frozen benefit provided under group annuity contracts deemed purchased prior to August 1, 1989 as illustrated in Appendix A of the plan document:

(a) 1-1/4% of Average Monthly Earnings multiplied by years of Benefit Accrual Service.

(b) $25.00 multiplied by years of Projected Benefit Accrual Service at normal retirement date, not to exceed 10.

This amount multiplied by the ratio of years of Benefit Accrual Service earned to date, divided by years of Projected Benefit Accrual Service at normal retirement date. This benefit shall be no greater than $250 per month.

(c) Amount of benefit payable in accordance with the Plan in effect on June 30, 1982 with Earnings frozen at the rate on June 30, 1982.

(d) Amount of accrued benefit earned as of October 17, 1990 under the prior benefit formula.

Cash Balance

The Accrued Benefit for a Cash Balance Member is (a) plus (b), as follows:

(a) The benefit accrued under the Plan prior to becoming a Cash Balance Member, as determined under the Final Average Pay

(b) The Cash Balance Account, consisting of pay credits and interest credits.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Accrued Benefit (continued)

Pay Credits

For each Plan Year beginning January 1, 2014, a Cash Balance Member shall receive a pay credit to his Cash Balance Account as of the last day of the Plan year (or termination date, if earlier). The pay crediting rate is based upon the member's age and years of Vesting Service, as shown below:

Age Plus Vesting Service	Percentage of Base Pay for the Plan Year
Less than 30	3.00%
30-39	4.00%
40-49	5.00%
50-59	6.00%
60-69	7.00%
70-79	8.00%
80 or More	9.00%

Interest Credits

Interest credits are allocated to the Cash Balance Account as of the last day of each month. The interest credit is determined by multiplying the Cash Balance Account as of the last day of the preceding month by the 30-Year Treasury Bond Rate for the month, which when compounded monthly for the 12 months of the Plan Year, is equal to the 30-Year Treasury Bond Rate for August of the preceding year (but no less than 3.80% for the Plan Year, compounded monthly).

Normal Retirement

Commencement of a Member's Accrued Benefit on the first dat of the month coincident with or next following the later of a Member's 65th birthday or completion of 5 years of Vesting Service.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Late Retirement	A participant who continues working after reaching his 65th birthday will continue to accrue benefits in accordance with the formula, using earnings and service to actual retirement.
Early Retirement	
Final Average Pay	After attainment of age 55 and completion of 5 years of Vesting Service, the participant may elect to commence his Accrued Benefit on a reduced basis prior to age 65. If the participant retires with at least 20 years of Vesting Service, he may receive his Accrued benefit as early as age 62 without any reduction. If the sum of the participant's age and years of Vesting Service equals or exceeds 85, he may receive his Accrued Benefit without any reduction.
Cash Balance	After attainment of age 55 and completion of 3 years of Vesting Service, the participant may elect to commence his total Accrued Benefit prior to age 65. The Cash Balance Member may receive his Frozen Final Average Pay Accrued Benefit on a reduced basis prior to age 65 (as described above) and his Cash Balance Account without any reduction.
Disability Benefit	
Final Average Pay	Payable to a participant beginning at Normal Retirement Date after becoming totally and permanently disabled while employed by the company. The annuity payable is based on Average Monthly Earnings at date of Disability and Benefit Service, including all credit for all years while disabled, at Normal Retirement Date. The qualified joint and spouse survivor death benefit will apply.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Disability Benefit (continued)	
Cash Balance	Payable to a participant immediately after becoming totally and permanently disabled while employed by the company. The benefit payable is the Frozen Final Average Pay Accrued Benefit as of March 31, 2014 and the Cash Balance Account based on Considered Earnings and Vesting Service through date of Disability.
Separation Benefit	
Final Average Pay	Upon termination on or after attaining 5 years of Vesting Service, 100% of the Accrued Benefit will be payable as of the Normal Retirement Date or the participant may elect Early Retirement upon attainment of age 55.
Cash Balance	Upon termination on or after attaining 3 years of Vesting Service, 100% of the Frozen Final Average Pay Accrued Benefit will be payable as of the Normal Retirement Date, or the participant may elect to commence benefits anytime after his termination date. In addition, 100% of the Cash Balance Account will be payable as of the first day of any month following his termination of employment
Pre-Retirement Spouse's Benefit	
Before Normal Retirement Age	Payable upon the death of a participant employed by the company who had completed 5 years of Vesting Service. If the participant dies before attaining age 50 with 10 years of service, the amount payable to the spouse, to whom the participant was legally married during the one year period immediately preceding his death, is 50% of the amount the participant would have been entitled to had the participant separated from service on the date of his death, survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity and died the day after the earliest retirement age. If the participant dies after attaning age 50 with 10 years of service, the amount payable to the eligible spouse is 50% of the participant's Accrued Benefit.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Pre-Retirement Death Benefit After Normal Retirement Age	If the participant dies after his Normal Retirement Age but before benefit payments commence, survivorship benefits will be paid in accordance with the form in which the participant's benefits would be paid if he had retired on the first day of the month following his date of death.
Special Death Benefit for Cash Balance Members	Payable upon the death of a participant who has not received a lump sum distribution or commenced a pension distribution from the Plan of his total Accrued Benefit. The amount payable to the Cash Balance Member's surviving spouse or beneficiary is (1) the Cash Balance Member's Accrued Benefit attributable to his Cash Balance Account, and if applicable, (2) the benefit that would be payable as a Pre-Retirement Spouse's Benefit Before Normal Retirement Age or Pre-Retirement Death Benefit After Normal Retirement Age based on the Cash Balance Member's Accrued Benefit not attributable to his Cash Balance Account. The total Special Death Benefit for Cash Balance Members shall be payable as a lump sum distribution or single life annuity.
Payment Options	
Final Average Pay	Automatic–If the participant is married on his Benefit Commencement Date, a 50% joint and survivor annuity option will be payable. If the participant is not married on the Benefit Commencement Date, a single life annuity will be payable. Elective–Alternate joint and survivor annuities selected percentages up to 100% to the survivor, or a 120-month period certain and life annuity.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN / PN: 74-0607870 / 001

Schedule SB, Part V – Summary of Plan Provisions

Payment Options (continued)	
Cash Balance	Automatic–If the participant is married on his Benefit Commencement Date, a 50% joint and survivor annuity option will be payable. If the participant is not married on the Benefit Commencement Date, a single life annuity will be payable. Elective–Alternate joint and survivor annuities selected percentages up to 100% to the survivor, or a 120-month period certain and life annuity or a lump sum distribution.
Automatic Cash Out	Upon termination of service, if the lump sum value of the accrued benefit is less than $1,000, the lump sum amount is paid as soon as practical after termination.
Changes since January 1, 2013	
Valuation	Effective April 1, 2014, a new Cash Balance benefit structure was implemented for (1) employees who are hired or re-hired on or after April 1, 2014, (2) employees who are hired or re-hired after December 31, 2013 and before April 1, 2014, and (3) employees on December 31, 2013 who affirmatively elected to have their post-March 31, 2014 benefits accrue under the Plan's new Cash Balance benefit structure.

Attachment to the 2014 Schedule SB (Form 5500)

Retirement Income Plan for Employees of El Paso Electric Company
EIN/PN: 74-0607870 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The retirement assumption is an age and service based table of rates. The likelihood of remaining in active employment at each assumed retirement age and then retiring at that age was computed for each participant, based on the demographic assumptions used in the January 1, 2014 valuation. The results for each individual participant were then aggregated to determine the weighted average retirement age.

Weighted average retirement age calculation:

(a)	(b)	(c)	(d)	(e)
Retirement Age	Expected Active Headcount	Weighted Average Retirement Rate	Expected Retirements (b) * (c)	Weighted Age (a) * (d)
55	442.65	0.0807	35.72	1,964.60
56	442.14	0.0680	30.07	1,683.92
57	439.30	0.0728	31.98	1,822.86
58	436.61	0.0765	33.40	1,937.20
59	416.91	0.0808	33.69	1,987.71
60	408.04	0.1185	48.35	2,901.00
61	385.57	0.0857	33.04	2,015.44
62	368.46	0.2394	88.21	5,469.02
63	298.95	0.0985	29.45	1,855.35
64	274.91	0.2272	62.46	3,997.44
65	216.67	0.7409	160.53	10,434.45
66	60.86	0.7286	44.34	2,926.44
67	19.57	0.7038	13.77	922.59
68	5.48	0.6128	3.36	228.48
69	3.02	0.4955	1.50	103.50
70	2.46	0.6058	1.49	104.30
71	1.94	0.5144	1.00	71.00
72	0.92	1.0000	0.92	66.24
Total:			653.28	40,491.54

Total of (e) / (d) = 40,491.54 / 653.28 = 61.98

Average retirement age (rounded) is 62.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

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

A Name of plan
RETIREMENT INCOME PLAN FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EL PASO ELECTRIC COMPANY

D Employer Identification Number (EIN)
74-0607870

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	266641856
b Actuarial value	**2b**	250929650

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	621	99965297	99965297
b For terminated vested participants	384	15120522	15120522
c For active participants	933	86117879	102971584
d Total	1938	201203698	218057403

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.50%
6 Target normal cost	**6**	8121049

Statement by Enrolled Actuary

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

SIGN HERE

BTR
Signature of actuary

9/24/2015
Date

BRANDON J ROBERTSON
Type or print name of actuary

1407568
Most recent enrollment number

PRICEWATERHOUSECOOPERS LLP
Firm name

312-298-4143
Telephone number (including area code)

ONE NORTH WACKER
CHICAGO IL 60606
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2058699	20411700
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2058699	8276121
9	Amount remaining (line 7 minus line 8)	0	12135579
10	Interest on line 9 using prior year's actual return of 14.27%	0	1731747
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8286017
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.33%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1182415
	c Total available at beginning of current plan year to add to prefunding balance		9468432
	d Portion of (c) to be added to prefunding balance		9400000
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	23267326

Part III Funding Percentages

14	Funding target attainment percentage	14	104.40%
15	Adjusted funding target attainment percentage	15	115.07%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.99%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/06/2015	620000	0			
02/02/2015	620000	0			
03/02/2015	1100000	0			
04/01/2015	1110000	0			
05/01/2015	1110000	0			
06/02/2015	1110000	0			
07/02/2015	1110000	0			
08/04/2015	1110000	0			
09/02/2015	1110000	0			
			Totals ► 18(b)	9000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8258827

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99%	6.32%	6.99%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	8121049
b Excess assets, if applicable, but not greater than line 31a	**31b**	8121049

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	8258827
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	8258827
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule I

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Schedule G, Part III – Schedule of Nonexempt Transactions

For the year ended December 31, 2014

Identity of party involved	Relationship to plan	Description of transaction		Amount
Russell Trust Company	Investment Manager	Third quarter 2013 investment management fees relating to the El Paso Electric Company Retiree Welfare Benefits Plan were inadvertently paid by the Plan.	$	18,530

See accompanying independent auditors' report.

Schedule II

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC COMPANY

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2014

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Cash and cash equivalents:			
	Cash		$ 1,227	1,227
*	Wells Fargo Advantage 100% Treasury Money Market	Money Market Fund, 0.00% at December 31, 2014	366,505	366,505
	Total cash and cash equivalents		367,732	367,732
	Common stock:			
	Diamond Foods Inc.	206 common shares	—	5,815
	Total common stock		—	5,815
	Common collective trusts:			
	Equity funds:			
	Russell Concentrated Equity Fund	506,799.8 equity fund shares	7,840,438	10,754,293
	Russell Emerging Markets Fund	154,428.2 equity fund shares	12,789,252	12,372,787
	Russell Equity I Fund	531,331.2 equity fund shares	32,149,293	43,048,451
	Russell Equity II Fund	175,177.8 equity fund shares	14,830,328	19,751,296
	Russell International Equity Fund	750,349.4 equity fund shares	37,089,638	41,516,832
	Russell World Equity Fund	1,477,235.6 equity fund shares	20,060,198	22,394,892
	Total equity funds		124,759,147	149,838,551
	Fixed income funds:			
	Russell 6-Year LDI Fixed Income Fund	619,536.6 fixed income fund shares	6,392,322	6,616,651
	Russell 8-Year LDI Fixed Income Fund	843,408.0 fixed income fund shares	8,683,103	9,032,899
	Russell 10-Year LDI Fixed Income Fund	613,390.4 fixed income fund shares	6,200,920	6,673,687
	Russell 12-Year LDI Fixed Income Fund	391,583.5 fixed income fund shares	3,934,755	4,291,755
	Russell 14-Year LDI Fixed Income Fund	513,527.0 fixed income fund shares	5,105,969	5,659,067
	Russell 16-Year LDI Fixed Income Fund	503,866.2 fixed income fund shares	5,020,618	5,668,495
	Russell TR CO Commingled Emplo 10-Year Strips	875,131.2 fixed income fund shares	8,812,571	9,127,618
	Russell TR CO Commingled Emplo 15-Year Strips	861,524.1 fixed income fund shares	8,718,624	9,313,075
	Russell Long Duration Fixed Income Fund	2,377,691.8 fixed income fund shares	52,216,798	56,731,725
	Total fixed income funds		105,085,680	113,114,972
	Total common collective trusts		229,844,827	262,953,523
	Limited partnership interest:			
	Texas Land Fund No. 6 L.P.	150 partnership units	7,500,033	8,741,803
	Total Limited partnership interest		7,500,033	8,741,803
	Total assets held for investment purposes		$ 237,712,592	272,068,873

* Represents a party-in-interest investment.

The above information has been certified as complete and accurate by the Trustee, excluding the Texas Land Fund No. 6 L.P.

See accompanying independent auditors' report.

Schedule III

RETIREMENT INCOME PLAN
FOR EMPLOYEES OF EL PASO ELECTRIC

Schedule H, Line 4j – Schedule of Reportable Transactions (Series of Investment Transactions)

Year ended December 31, 2014

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of investment transactions:								
Russell 12-Year LDI Fixed Income	CCT Fixed Income Funds:							
	Purchases	$ 9,016,038	—	—	—	9,016,038	9,016,038	—
	Sales	—	10,131,874	—	—	9,550,383	10,131,874	581,491
Russell 14-Year LDI Fixed Income	CCT Fixed Income Funds:							
	Purchases	8,931,848	—	—	—	8,931,848	8,931,848	—
	Sales	—	8,881,177	—	—	8,298,741	8,881,177	582,436
Russell 28 to 29-Year Strips Fixed Income Fund	CCT Fixed Income Funds:							
	Purchases	4,955,255	—	—	—	4,955,255	4,955,255	—
	Sales	—	9,109,316	—	—	7,788,043	9,109,316	1,321,273
Russell Fixed Income I Fund	CCT Fixed Income Funds:							
	Purchases	467,632	—	—	—	467,632	467,632	—
	Sales	—	46,935,011	—	—	46,516,525	46,935,011	418,486
Russell Long Duration Fixed Income Fund	CCT Fixed Income Funds:							
	Purchases	15,700,766	—	—	—	15,700,766	15,700,766	—
	Sales	—	4,737,845	—	—	4,657,734	4,737,845	80,111
Wells Fargo Advantage 100% Treasury Money Market	Money Market Fund:							
	Purchases	19,981,141	—	—	—	19,981,141	19,981,141	—
	Sales	—	19,794,686	—	—	19,794,686	19,794,686	—

This schedule includes series of transactions involving the same investment, which, in the aggregate, amounts to more than 5% of the current value of plan assets at the beginning of the plan year.

The above information has been certified as complete and accurate by the trustee.

See accompanying independent auditors' report.