

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
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.) ☒ 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.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1999</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>87-0640888</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>801-973-1010</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>525100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1999</u>		2b Employer Identification Number (EIN) <u>87-0640888</u>		2c Plan Sponsor's telephone number <u>801-973-1010</u>		2d Business code (see instructions) <u>525100</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>07/01/1999</u>											
2b Employer Identification Number (EIN) <u>87-0640888</u>											
2c Plan Sponsor's telephone number <u>801-973-1010</u>											
2d Business code (see instructions) <u>525100</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u> <u>PO BOX 215</u> <u>SAN RAMON, CA 94583</u>											

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.	04/17/2023	KEVIN OWEN
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN PO BOX 215 SAN RAMON, CA 94583	3b Administrator's EIN 87-0640888 3c Administrator's telephone number 801-973-1010
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1510
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1077 6a(2) 970 6b 258 6c 183 6d 1411 6e 34 6f 1445 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

▶ **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 <u>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u>	D Employer Identification Number (EIN) <u>87-0640888</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>271407089</u>
b Actuarial value	2b <u>246471141</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>253</u> (2) Vested Funding Target <u>53816165</u> (3) Total Funding Target <u>53816165</u>
b For terminated vested participants.....	<u>180</u> <u>9653857</u> <u>9653857</u>
c For active participants	<u>1077</u> <u>148259906</u> <u>155819651</u>
d Total.....	<u>1510</u> <u>211729928</u> <u>219289673</u>
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 <u>5.53</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>5447915</u>
b Expected plan-related expenses	6b <u>800000</u>
c Total (line 6a + line 6b)	6c <u>6247915</u>

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		<u>03/30/2023</u> Date
<u>STEVEN P. LINDBLAD</u> Signature of actuary		<u>23-05425</u> Most recent enrollment number
<u>AON CONSULTING, INC.</u> Firm name		<u>952-866-8000</u> Telephone number (including area code)
<u>5600 W 83RD ST STE 1100</u> <u>8200 TOWER</u> <u>MINNEAPOLIS, MN 55437</u> 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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2021
v. 201209

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)		31981356
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		31981356
10 Interest on line 9 using prior year's actual return of <u>24.22</u> %		7745884
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		656572
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 <u>5.67</u> %		37228
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		693800
d Portion of (c) to be added to prefunding balance		693800
12 Other reductions in balances due to elections or deemed elections		12794917
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		27626123

Part III Funding Percentages

14 Funding target attainment percentage	14	99.79 %
15 Adjusted funding target attainment percentage	15	112.39 %
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	100.54 %
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
01/21/2022	480936		07/23/2021	507166	
02/22/2022	476934		08/30/2021	506879	
03/16/2022	482918		09/22/2021	500178	
05/09/2022	478731		10/19/2021	494539	
05/31/2022	474840		11/18/2021	486711	
06/21/2022	470376		12/27/2021	482622	
Totals ▶			18(b)	5842830	18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	5683229

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	6247915	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	444655	41460	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	6289375	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		606146	606146
36 Additional cash requirement (line 34 minus line 35)	36	5683229	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5683229	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		
40 Unpaid minimum required contributions for all years	40		

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN	D Employer Identification Number (EIN) 87-0640888

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

NEW TOWER TRUST COMPANY

20-1641876

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

BLACKSTONE ALTERNATIVE ASSET MNGT

13-3702086

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

CRESCENT MEZZANINE PARTNERS VIB, LP

80-0790681

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

HAMILTON LANE ADVISORS LLC

23-2962336

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

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

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

LSV ASSET MANAGEMENT

23-2772200

(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?
51 33 28 27		108050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS

04-3022712

(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?
52 51 33 28 27		41697	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMITH, GRAHAM & CO. INV. ADV., L.P.

76-0301817

(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?
52 51 31 28 27		58223	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)

US BANK

93-6157747

(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?
50 21 19		60346	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAYNIE AND COMPANY

87-0325228

(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?
50 10		47700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING, INC.

5600 W 83RD ST
SUITE 1100 8200 TOWER
MINNEAPOLIS, MN 55437

22-2232264

(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?
50 11		242394	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)

INDEPENDENT FIDUCIARY SERVICES

805 15TH ST NW SUITE 112
WASHINGTON, DC 20005

13-3406417

(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?
50 27		98263	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAW OFFICE OF ROBERT W. HANULA

PO BOX 279
CARBONDALE, CO 81623

20-1437847

(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?
50 29		16281	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(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?
51 33 28 27		149900	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)

BENESYS ADMINISTRATORS

700 TOWER DRIVE STE 300
TROY, MI 48098-2808

(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?
50 38 15 14 12		210120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL

1501 W FOUNTAINHEAD PARKWAY
STE 370
TEMPE, AZ 85282

(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?
50 11		42750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SALTZMAN & JOHNSON LAW CORP

1141 HARBOR BAY PARKWAY
STE 100
ALAMEDA, CA 94502

(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?
50 29		27458	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:	AON CONSULTING, INC	b EIN:	22-2232264
c Position:	ENROLLED ACTUARY		
d Address:	5600 WEST 83RD ST SUITE 1100 8200 TOWER MINNEAPOLIS, MN 55437	e Telephone:	

Explanation: AS A RESULT OF A CHANGE IN THE FIRMS PROVIDING ACTUARIALSERVICES, THE ENROLLED ACTUARY HAS CHANGED.

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u>	D Employer Identification Number (EIN) <u>87-0640888</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16098614</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INST. CORE PLUS FIXED INCOME</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INVESTMENTS</u>		
c EIN-PN <u>20-4659714-052</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16856355</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>ASB CAPITAL MANAGEMENT LLC</u>		
c EIN-PN <u>52-6257033-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15389892</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>		
A Name of plan <u>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u>	D Employer Identification Number (EIN) <u>87-0640888</u>	

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	1602653	5795371
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	92411	37755
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8250681	1469743
(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)	31096919	19811891
(5) Partnership/joint venture interests	1c(5)	45198212	51630817
(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)	36694457	40931378
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	18837649	16856355
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	129591423	92848103
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e	371992	405808
f Total assets (add all amounts in lines 1a through 1e)	1f	271736397	229787221

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	329308	234066
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	329308	234066

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	271407089	229553155
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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)	5842830	
(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)		5842830
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3501	
(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)		3501
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	610270	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2991698	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3601968
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	36803198	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	34260823	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2542375
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3653752	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3653752

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		972180
(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)		-19012488
c Other income.....	2c		2861
d Total income. Add all income amounts in column (b) and enter total.....	2d		-9700525
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	30835450	
(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)		30835450
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)	376583	
(2) Contract administrator fees.....	2i(2)	210120	
(3) Investment advisory and management fees.....	2i(3)	498876	
(4) Other.....	2i(4)	232380	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1317959
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		32153409
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-41853934
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: HAYNIE AND COMPANY

(2) EIN: 87-0325228

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:

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?			
4e		X	
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		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 456809.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u>	D Employer Identification Number (EIN) <u>87-0640888</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 32.4 % Investment-Grade Debt: 18.9 % High-Yield Debt: 7.3 % Real Estate: 14.1 % Other: 27.3 %

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): AVERAGE DURATION

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Pacificorp/IBEW Local 57 Retirement Trust Fund

**Financial Statements and
Independent Auditor's Report**

June 30, 2022 and 2021



PacifiCorp/IBEW Local 57 Retirement Trust Fund

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INDEPENDENT AUDITOR'S REPORT

To the Trustees
PacifiCorp/IBEW Local 57 Retirement Trust Fund
Salt Lake City, Utah

We have audited the accompanying financial statements of PacifiCorp/IBEW Local 57 Retirement Trust Fund, which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of June 30, 2021 and 2020, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the PacifiCorp/IBEW Local 57 Retirement Trust Fund as of June 30, 2022 and 2021, and the changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of June 30, 2021 and 2020 and the related statements of changes in accumulated plan benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of PacifiCorp/IBEW Local 57 Retirement Trust Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about PacifiCorp/IBEW Local 57 Retirement Trust Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of PacifiCorp/IBEW Local 57 Retirement Trust Fund's internal control. According, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about PacifiCorp/IBEW Local 57 Retirement Trust Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year and the schedule of reportable transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the

financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Haynie & Company

Salt Lake City, UT
April 11, 2023

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2022 AND 2021

<u>Assets</u>	<u>2022</u>	<u>2021</u>
<u>Investments at Fair Value</u>		
Money market funds	\$ 1,469,743	\$ 8,250,681
Equity securities	19,811,891	31,096,919
Registered investment companies	92,848,103	129,591,423
Real estate funds	31,488,506	24,849,851
Limited partnerships	51,630,817	45,198,212
Common, commingled & collective trusts	26,299,227	30,682,255
Total Investments	<u>223,548,287</u>	<u>269,669,341</u>
<u>Receivables</u>		
Contributions receivable	-	-
Dividends and interest	34,074	35,275
Securities sales	3,681	57,136
Total Receivables	<u>37,755</u>	<u>92,411</u>
<u>Other Assets</u>		
Prepaid expense	405,808	371,992
<u>Cash</u>	<u>5,795,371</u>	<u>1,602,653</u>
Total Assets	<u>229,787,221</u>	<u>271,736,397</u>
<u>Liabilities</u>		
Accounts payable	175,861	181,897
Securities purchases	58,205	147,411
Total Liabilities	<u>234,066</u>	<u>329,308</u>
Net Assets Available for Plan Benefits	<u>\$ 229,553,155</u>	<u>\$ 271,407,089</u>

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>Contributions</u>		
Employer	\$ <u>5,842,830</u>	\$ <u>6,284,428</u>
<u>Investment Income</u>		
Interest and dividends	3,605,469	3,685,527
Gain on sale of investments	11,165,710	13,967,443
Net appreciation (depreciation) of investments	<u>(30,314,534)</u>	<u>38,818,213</u>
Increase (Decrease) Due to Investments	(15,543,355)	56,471,183
Less: Investment expenses	<u>(498,876)</u>	<u>(524,614)</u>
<u>Net Increase (Decrease) due to Investments</u>	<u>(16,042,231)</u>	<u>55,946,569</u>
Total Additions (Deletions)	<u>(10,199,401)</u>	<u>62,230,997</u>
<u>Pension and Death Benefits Paid</u>	<u>30,835,450</u>	<u>38,239,511</u>
<u>Administrative Expenses</u>		
Administrative fees	210,120	210,120
Consulting fees	285,144	299,908
Insurance- PBGC	129,860	136,987
Insurance- other	51,764	47,529
Legal and audit fees	91,439	93,886
Office expense	25,806	17,548
Trust meetings, education & misc.	<u>24,950</u>	<u>-</u>
Total Administrative Expenses	<u>819,083</u>	<u>805,978</u>
<u>Total Deductions</u>	<u>31,654,533</u>	<u>39,045,489</u>
Net Increase (Decrease)	(41,853,934)	23,185,508
<u>Net Assets Available For Benefits</u>		
Beginning of Year	<u>271,407,089</u>	<u>248,221,581</u>
End of Year	\$ <u><u>229,553,155</u></u>	\$ <u><u>271,407,089</u></u>

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

STATEMENTS OF ACCUMULATED PLAN BENEFITS

JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>Actuarial Present Value of Accumulated Plan Benefits</u>		
Vested benefits:		
Participants currently receiving benefits	\$ 46,249,716	\$ 31,581,405
Other participants	<u>147,147,473</u>	<u>166,122,845</u>
Total vested benefits	193,397,189	197,704,250
Nonvested benefits	<u>-</u>	<u>-</u>
Total Actuarial Present Value of Accumulated Plan Benefits	\$ <u>193,397,189</u>	\$ <u>197,704,250</u>

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEARS ENDED JUNE 30, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>Changes in Actuarial Present Value of Accumulated Benefits</u>		
Balance- beginning of the year	\$ 197,704,250	\$ 207,609,860
Increase (Decrease) During Year Attributable		
Interest accumulation	12,523,551	13,579,371
Benefits paid	(38,239,511)	(27,706,286)
Changes in actuarial assumptions	(28,264)	(402,890)
Plan amendments	-	-
Other changes	<u>21,437,163</u>	<u>4,624,195</u>
Net Increase or (Decrease)	<u>(4,307,061)</u>	<u>(9,905,610)</u>
Balance- end of year	\$ <u>193,397,189</u>	\$ <u>197,704,250</u>

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

A. Description of Plan:

The following brief description of the PacifiCorp/IBEW Local 57 Retirement Trust Fund (the Plan) is provided for general purposes only. Financial statement users should refer to the Plan document for more complete information.

General:

The Plan is a collectively-bargained, cash balance plan established July 1, 1999, between certain employees of PacifiCorp represented by Local 57 of the International Brotherhood of Electrical Workers. Plan participants are employees of PacifiCorp, an Oregon corporation, who work under terms of collective-bargaining agreements. Contributions are made by PacifiCorp. Employee contributions are not allowed. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Summary of Plan Provisions:

Employees of PacifiCorp represented by Local 57 who were less than 50 years of age on July 1, 1999 or whose date of hire is on or after July 1, 1999 are eligible participants. An eligible employee becomes a participant coincident with the date of hire or, if later, the date on which the employee first works in covered employment. Employees represented by Local 57 who were 50 years of age or older on July 1, 1999 remain covered by the PacifiCorp Retirement Plan. Employees represented by Local 57 hired, rehired or transferred on or after June 26, 2013 do not receive a benefit in this plan but are covered by another plan.

Participants fully vest after three years of service or at normal retirement age irrespective of years of service.

The Plan provides for credited contributions as a percentage of pension eligible compensation, for Participants falling within specified groups, based on age and service as defined by the Plan. Since inception, those percentages have been revised from time to time by plan amendment.

Effective January 1, 2020, Amendment 1 to the Restated Plan Rules and Regulations was adopted, increasing credited contribution percentages to the following:

Groups	Credited Contribution Percentage
Group 1 & 2 participants under age 36	6% of PEC**
Group 1 & 2 participants ages 36-44	7% of PEC
Group 1 & 2 participants ages 45-49	8% of PEC
Group 1 & 2 participants ages 50 & up	10% of PEC
Group 3 participants ages 50 and up	10% of PEC
Group 3 participants ages 45-49	8% of PEC
Group 4 participants	10% of PEC

** Pension eligible compensation

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

A. Description of Plan (Continued):

Summary of Plan Provisions (Continued):

Cash balance accounts for participants receive contribution allocations based on the applicable percentage of pension eligible compensation and the credited earnings rate.

Benefits are payable to terminating employees after completing three years of service with PacifiCorp or upon attaining age 65. Lump sum or annuity payments are allowed.

The death benefit is the actuarial equivalent of the cash balance account payable as an annuity or lump sum to a spouse or other beneficiary. Rollover distributions are allowed for spouses and non-spouse beneficiaries upon the death of the participant.

The Plan is financed from employer contributions made by PacifiCorp as set forth in applicable collective bargaining agreements. Employer contributions made for the years ended June 30, 2022 and 2021 were \$5,842,830 and \$6,284,428, respectively. The Plan met ERISA minimum funding requirements for both years.

B. Summary of Significant Accounting and Reporting Policies:

The following are the significant accounting policies followed by the Plan:

Basis of Accounting:

The financial statements of the Plan are prepared using the accrual method of accounting.

Investment Valuation and Income Recognition:

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 G for a discussion of fair value measurements.

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

Net Assets Available for Benefits:

Under terms of the trust agreement, the net assets available for benefits are restricted to the payment of pension benefits and administrative fees and expenses.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

B. Summary of Significant Accounting and Reporting Policies (Continued):

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain 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. Accordingly, actual results may differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated Plan benefits are those periodic payments, including lump-sum distributions, which are attributable to the service that members have rendered under the Plan's provisions. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) current members or their beneficiaries. Benefits payable under all circumstances (retirement, death and termination of employment) are included, to the extent they are deemed attributable to member service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary as of the beginning of each Plan year and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant assumptions used for calculating present value are taken from the actuarial valuation and review report as of July 1, 2021 as follows:

- 1) Mortality rates: 2021 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e) for healthy lives and per Revenue Ruling 96-7 for disabled lives.
- 2) Termination rates before retirement at selected ages:

Age	Rate
25	5.60%
40	2.70%
55	0.00%

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

B. Summary of Significant Accounting and Reporting Policies (Continued):

Actuarial Present Value of Accumulated Plan Benefits (Continued):

3) Retirement rates:

Age 55 through age 57	1.5%
Age 58	2%
Age 59	4%
Age 60	6%
Age 61	8%
Age 62	15%
Age 63	10%
Age 64	20%
Age 65 through age 66	40%
Age 67 through age 69	50%
Age 70 +	100%

- 4) Surviving spouse benefit: 100 percent of participants are assumed to be married. Males are assumed to be three years older than their spouse.

5) Disability rates at selected ages:

Age	Male	Female
25	0.060%	0.060%
40	0.160%	0.260%
55	1.380%	1.280%

- 6) Valuation of plan assets: Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

- 7) Expected return on assets: 6.27%

- 8) Interest rate: 7.00%

- 9) Cash balance interest crediting rate: 3.50%.

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.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

B. Summary of Significant Accounting and Reporting Policies (Continued):

Actuarial Present Value of Accumulated Plan Benefits (Continued):

Assumption changes incorporated in the July 1, 2021 valuation:

- Change in the mortality improvement assumption from the 2020 static mortality table for annuitants to the 2021 static mortality table for annuitants.
- Change in interest rate assumption from the March 2020 segment rates to the March 2021 segment rates.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Fair Value of Financial Instruments:

The Plan's financial instruments consist of cash, investments, receivables and accounts payable. The recorded values of cash, receivables and accounts payable approximate fair value based on their short-term nature and the fair value of investments is based on quoted market prices and other valuation methods, as applicable (see Note G).

Income Taxes:

The Plan is exempt from federal income taxes under the provisions of Section 501(c)(9) of the Internal Revenue Code. Accordingly, the Plan files Forms 5500 and 990-BL annually, as required, with the applicable regulatory agencies.

Recent Accounting Pronouncements:

The Plan has implemented all new accounting pronouncements that are in effect. These pronouncements have not had any material impact on the financial statements.

Management's Review:

Management has reviewed subsequent events through April 11, 2023, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended June 30, 2022.

C. Funding Policy:

The funding policy of the Plan is the subject of collective bargaining between PacificCorp and IBEW Local 57, recognizing that PacificCorp's contribution cannot be less than the minimum required nor more than the maximum deductible amount as provided for in the Internal Revenue Code. Beginning in 2008, the Pension Protection Act of 2006 requires an annual funding notice of the Plan's funded status within the first 120 days of the Plan year.

The funding policy has not changed and contributions were sufficient to meet funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) for the years ending June 30, 2022 and 2021. The provisions of the Plan reserve to the Board of Trustees the right to terminate the Plan, subject to ERISA rules and regulations.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

D. Plan Termination:

No termination will permit any assets of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of the Participants and the defraying of reasonable expenses of administering the Plan. The rights of all affected Participants to benefits accrued to the date of termination, partial termination, or discontinuance to the extent funded as of such date shall be non-forfeitable and become 100 percent vested. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 1) Benefits attributable to employee contributions, taking into account those paid out before termination.
- 2) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- 3) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- 4) All other vested benefits (that is, vested benefits not insured by the PBGC).
- 5) All nonvested benefits.

Certain benefits are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivors' pensions. The PBGC does not, however, guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Benefit improvements, however, attributable to Plan amendments in effect less than five years may not be totally guaranteed. In addition, a portion of the PBGC guaranteed monthly benefit may not be insured due to a periodically adjusted ceiling on the amount of the monthly benefit that can be paid.

E. Concentrations of Credit Risk:

The Plan's cash balances are held at a federally insured financial institution. The Federal Deposit Insurance Corporation (FDIC) insures cash accounts up to \$250,000. The Plan amounts exceeding this limit, as indicated by the bank balance, were \$6,745,922 and \$2,552,443 at June 30, 2022 and 2021, respectively.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

F. Investments:

The following table presents the cost and fair value of the various investments of the Plan as of June 30, 2022 and 2021.

Investment at fair value determined by quoted market price:	ORIGINAL COST		FAIR VALUE	
	2022	2021	2022	2021
Equity Securities	\$ 16,051,080	\$ 20,346,347	\$ 19,811,891	\$ 31,096,919
Investments at estimated fair value:				
Money Market Funds	1,469,743	8,250,681	1,469,743	8,250,681
Reg. Investment Companies				
Vanguard Russell 1000 Gr	6,968,566	8,408,029	13,423,152	20,293,807
Blackrock Strat Inc Opp	11,009,568	10,656,379	10,431,327	11,055,317
Blackrock High Yield Bond	9,874,202	13,327,369	8,099,517	13,086,390
Vanguard Ftse All Wld Ex	17,074,532	20,826,304	17,352,821	27,052,264
Wasatch Core Growth Fd	6,175,067	7,247,996	5,106,357	9,918,172
Western Asset High Yield	10,348,150	13,886,920	8,186,520	13,500,578
Fidelity 500 Index Fund	13,601,624	20,273,375	16,719,546	28,429,127
Pimco All Asset Fund	8,593,078	-	7,922,872	-
Vanguard Tot Bd Mkt Ind	6,491,045	6,355,248	5,605,991	6,255,767
Total Reg. Investment Co.	90,135,832	100,981,620	92,848,103	129,591,422
Real Estate:				
New Tower Multi-Employer	5,638,511	5,839,188	16,098,614	12,528,211
ASB Allegiance Real Est	7,863,472	8,165,394	15,389,892	12,321,640
	13,501,983	14,004,582	31,488,506	24,849,851
Limited Partnerships:				
BPIF Non Taxable LP	14,687,470	14,687,470	26,009,217	25,519,959
Crescent Mezzanine LP	3,268,779	4,532,800	6,796,588	7,598,435
Hamilton Lane Strat Opp	16,660,968	8,774,873	18,825,012	12,079,818
Total Limited Partnerships	34,617,217	27,995,143	51,630,817	45,198,212
Common, commingled and collective trusts:				
SSGA Long US Govt Bd	11,909,631	11,913,632	9,442,872	11,844,607
Fidelity Institutional Core	10,162,796	10,162,796	16,856,355	18,837,649
Total Common Coll. Trusts	22,072,427	22,076,428	26,299,227	30,682,256
Total investments	\$ 177,848,282	\$ 193,654,801	\$ 223,548,287	\$ 269,669,341

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

F. Investments (Continued):

During the years ended June 30, 2022 and 2021, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	2022	2022	2021	2021
	Realized	Unrealized	Realized	Unrealized
	Gains/	Gains/	Gains/	Gains/
	(Losses)	(Losses)	(Losses)	(Losses)
Investment at fair value determined by quoted market price:				
Equity securities	\$ 3,801,440	\$ (6,989,760)	\$ 4,510,908	\$ 10,005,367
Investments at estimated fair value:				
Reg. investment companies	3,575,718	(21,801,657)	8,407,853	5,759,354
Real estate	292,373	7,141,253	502,722	281,536
Limited partnerships	909,631	(189,469)	-	6,305,197
Common, commingled and collective trusts	2,586,548	(8,474,901)	545,960	16,466,759
Total	\$ 11,165,710	\$(30,314,534)	\$ 13,967,443	\$ 38,818,213

Net Asset Value Per Share - The Plan holds investments in entities that calculate net asset value per share. The significant investment strategies and general redemption provisions of those investments are as follows:

The SSGA Long U.S. Government Bond Index Fund seeks to match the performance of the Bloomberg U.S. Long Government Bond Index by using an "indexing" investment approach by which SSGA attempts to approximate the performance of the Index over the long term.

The Fidelity Institutional Core Plus Fixed Income Fund Invests primarily in a combination of affiliated equity, fixed-income and short-term funds. Redemptions of units are recorded upon receipt of unit-holder's instructions in good order, based on the next determined net asset value per unit. In unusual market conditions, restrictions may apply on issues and redemptions of units.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

G. Fair Value Measurements:

Accounting standards have established a framework for measuring the fair value of investments. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active or inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability or that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs, as practicable.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at June 30, 2022 and 2021.

Money market funds: Valued at amounts approximating cash values held by the Plan at year end.

Equity securities and securities lending: Valued at the closing price reported on the active market on which the individual securities are traded.

Registered investment companies: Valued on the basis of quotes obtained from brokers and dealers, established market makers or pricing services.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

G. Fair Value Measurements (Continued):

Real estate: Real estate equity investments and related commitments are stated at fair value based on independent appraisals of the underlying real estate assets obtained annually.

Limited Partnerships: Generally determined using the reported fair value subject to adjustment by the Investment Manager, based on the Investment Manager's own good faith estimate.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022:

Description	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 1,469,743		\$ 1,469,743	
Equity securities	19,811,891	19,811,891		
Reg. investment companies	92,848,103		92,848,103	
Real estate	31,488,506			31,488,506
Limited partnerships	51,630,817			51,630,817
Total	\$ 197,249,060	<u>\$ 19,811,891</u>	<u>\$ 94,317,846</u>	<u>\$ 83,119,323</u>
Investments measured at NAV	<u>26,299,227</u>			
Total investments at fair value	<u>\$ 223,548,287</u>			

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

G. Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2021:

Description	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 8,250,681		\$ 8,250,681	
Equity securities	31,096,919	31,096,919		
Reg. investment companies	129,591,423		129,591,423	
Real estate	24,849,851			24,849,851
Limited partnerships	45,198,212			45,198,212
Total	\$ 238,987,086	\$ 31,096,919	\$ 137,842,104	\$ 70,048,063
Investments measured at NAV	30,682,255			
Total investments at fair value	\$ 269,669,341			

Level 3 Activity:

The following table sets forth a summary of changes in the fair value of the Plan's "Level 3" assets for the years ended June 30, 2022 and 2021:

Level 3 gains and losses:	2022	2021
Balance - beginning of year	\$ 70,048,063	\$ 67,599,018
Gains/losses (Included in statement of changes in net assets).	1,202,004	502,722
Purchases, issues, sales and settlements (net)	11,869,256	1,946,323
Balance - end of year	\$ 83,119,323	\$ 70,048,063

H. Plan Tax Status:

The Plan obtained its latest determination letter on September 10, 2020, in which the Internal Revenue Service stated that the plan is in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator and the plan's tax counsel also believe that the plan is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

I. Plan Amendments:

Amendments to the Plan are enacted, from time to time, by the Board of Trustees to comply with current federal law, enact benefit improvements and to redefine and/or clarify benefits and eligibility. Significant amendments adopted during the plan years ending June 30, 2022 and 2021 include the following. The attached Statements of Accumulated Plan Benefits and Statements of Changes in Accumulated Plan Benefits may not reflect amendments adopted after June 30, 2022:

- On July 7, 2020, the Trustees approved Amendment 2 to the Restated Plan Rules and Regulations, providing for the Credited Interest Rate to be the greater of the 30-year Treasury securities rate for the fifth month preceding the start of the calendar quarter, or an annual rate of 1.5%.
- On April 13, 2021, the Trustees approved Amendment 3 to the Restated Plan Rules and Regulations, providing that a Participant or Beneficiary shall only bring a lawsuit in connection with the Plan in the Federal District Court for the District of Utah. No lawsuit may be filed more than three years after the completion of the full administrative review and appeals process.
- On October 12, 2021, the Trustees approved Amendment 4 to the Restated Plan Rules and Regulations, providing for Participants actively employed on October 1, 2021, and eligible for a Pay Credit during the September 26, 2021 to October 10, 2021 payroll period, to have a single one-time additional credit to such Participant's Cash Balance Account in the amount of \$13,500 and to be made to such Participant's account effective as of October 1, 2021. Interest Credits shall begin accruing on such additional amounts starting October 1, 2021, with interest for the month of October.

J. Party-In-Interest Transactions:

The trustees have entered into an agreement with BeneSys Administrators to provide administrative services for the Plan. Fees for these services amounted to \$210,120 and \$210,120 for the years ending June 30, 2022 and 2021, respectively. The Plan also contracts with actuaries, consultants, investment managers, attorneys, auditors and other professionals, considered parties-in-interest, in the normal course of business, who render services to the Plan. Fees for these services are included in the Statement of Changes in Net Assets Available for Benefits.

K. Reconciliation of Financial Statements to Form 5500:

The following are reconciling items between the financial statements and Form 5500, Schedule H:

- One investment included in common, commingled collective trusts per the statement of net assets available for benefits is classified as a 103-12 investment entity for purposes of Form 5500. Two investments classified as real estate per the statement of net assets available for benefits are included in common collective trusts for purposes of Form 5500.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

K. Reconciliation of Financial Statements to Form 5500 (Continued):

- Realized gains (losses) reported in the Plan's Form 5500 are determined based on the current value (at the beginning of the year) of the assets sold or the cost of assets acquired during the year. The net gains in the accompanying statement of changes in net assets available for benefits are determined based on the original costs of the assets.
- Dividends and interest are separately stated in the Plan's Form 5500.
- Unrealized appreciation (depreciation) reported in the Plan's Form 5500 are determined based on the current value of the assets sold at the beginning of the year or the cost of assets acquired during the year. The appreciation (depreciation) in the accompanying statement of changes in net assets available for benefits are determined based on the original costs of the assets.
- Investment revenues are shown net of investment expenses on the statement of changes in net assets available for benefits. On Form 5500, these expenses are shown in the expense section of the tax return, which creates a difference in total additions/income and total deductions/expenses.

	Financial Statements		Form 5500
Common, commingled & col. trust	\$ 26,299,227	Line 1c(9)	\$ 40,931,378
Real estate	\$ 31,488,506	Line 1c(6)	\$ -
103-12 investment entities	\$ -	Line 1c(12)	\$ 16,856,355
Interest and dividends	\$ 3,605,469	Line 2b(1)(A)	\$ 3,501
Dividends – common stock	\$ -	Line 2b(2)(B)	\$ 610,270
Dividends – reg. inv. co. shares	\$ -	Line 2b(2)(C)	\$ 2,991,698
Realized gains (losses)	\$ 11,165,710	Line 2b(4)(C)	\$ 2,542,375
Net inv. gain (loss) comm. col. trust	\$ -	Line 2b(6)	\$ 972,180
Net inv. gain (loss) reg. inv. co.	\$ -	Line 2b(10)	\$ (19,012,488)
Other income	\$ -	Line 2c	\$ 2,861
Unrealized appreciation (depreciation)	\$ (30,414,534)	Line 2b(5)(C)	\$ (3,653,752)
Total additions/income	\$ (10,199,401)	Line 2d	\$ (9,700,525)
Total deductions/expenses	\$ 31,654,533	Line 2j	\$ 32,153,409

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2022 AND 2021

L. Risks and Uncertainties:

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

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.

SUPPLEMENTAL INFORMATION

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
<u>MONEY MARKET FUNDS</u>				
US Bank	First Amer. Prime Obl- 1.15%	\$ 1,347,875	\$ 1,347,875	
Blackrock Institutional Trust Company	Cash Held Outside Inv 0.00%	14	14	
LSV Asset Management	First Amer. Prime Obl- 1.15%	19,508	19,508	
Smith, Graham & Co. Inv. Advisors, L.P.	First Amer. Prime Obl- 1.15%	49,911	49,911	
Western Asset High Yield Is	Cash Held Outside Inv 0.00%	52,435	52,435	
TOTAL MONEY MARKET FUNDS		\$ 1,469,743	\$ 1,469,743	
<u>EQUITY SECURITIES</u>				
<u>LSV Asset Management</u>				
Aflac Inc	Common stock shares - 3,700	\$ 145,227	\$ 204,721	
Agco Corporation	Common stock shares - 1,200	61,312	118,440	
Amc Networks Inc	Common stock shares - 1,700	102,510	49,504	
AT&T Inc.	Common stock shares - 10,800	255,690	226,368	
Abbvie, Inc.	Common stock shares - 1,300	91,870	199,108	
Allstate Corp	Common stock shares - 1,600	101,006	202,768	
Altria Group Inc	Common stock shares - 2,300	99,614	96,071	
American Assets Trust Inc	Common stock shares - 1,800	52,293	53,460	
Ameriprise Financial Inc	Common stock shares - 700	50,711	166,376	
Amgen Inc	Common stock shares - 900	74,836	218,970	
Arrow Electrs Inc	Common stock shares - 900	67,973	100,881	
Atlas Air Worldwide Holdings, Inc.	Common stock shares - 1,000	42,139	61,710	
Bank Of America Corporation	Common stock shares - 3,100	73,010	96,503	
Bank of New York Mellon Corp	Common stock shares - 3,700	177,876	154,327	
Berry Global Group Inc	Common stock shares - 1,400	61,889	76,496	
Best Buy Co Inc	Common stock shares - 1,100	82,544	71,709	
Big Lots Inc	Common stock shares - 1,300	41,232	27,261	
Biogen Inc	Common stock shares - 210	60,402	42,827	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Bristol Myers Squibb Co	Common stock shares - 4,400	\$ 237,591	\$ 338,800	
Cigna Corp	Common stock shares - 490	100,815	129,125	
Cvs Health Corp	Common stock shares - 1,900	146,334	176,054	
Capital One Financial Corp	Common stock shares - 1,400	73,532	145,866	
Cardinal Health Inc	Common stock shares - 1,300	89,310	67,951	
Celanese Corp Ser A	Common stock shares - 600	61,069	70,566	
Central Garden and Pet Co A	Common stock shares - 1,600	66,768	64,016	
Chemours Company	Common stock shares - 2,200	74,463	70,444	
Cisco Systems Inc	Common stock shares - 2,000	44,070	85,280	
Citigroup Inc.	Common stock shares - 5,100	376,557	234,549	
Citizens Financial Group	Common stock shares - 3,900	159,992	139,191	
Comcast Corp Class A	Common stock shares - 2,400	94,588	94,176	
Crane Holdings Co Com	Common stock shares - 800	45,170	70,048	
Cummins Inc	Common stock shares - 1,000	130,629	193,530	
Curtiss Wright Corp	Common stock shares - 500	58,282	66,030	
D R Horton Inc	Common stock shares - 1,100	60,366	72,809	
Dxc Technology Co	Common stock shares - 721	-	21,854	
Davita Inc	Common stock shares - 1,200	104,692	95,952	
Dell Technologies	Common stock shares - 2,300	130,493	106,283	
Delta Air Lines Inc	Common stock shares - 1,700	98,785	49,249	
Dicks Sporting Goods Inc	Common stock shares - 1,000	34,150	75,370	
Discover Finl Services	Common stock shares - 1,100	53,480	104,038	
Eastman Chem Co	Common stock shares - 800	49,444	71,816	
E Bay Inc	Common stock shares - 2,600	91,338	108,342	
Exxon Mobil Corp	Common stock shares - 3,180	225,675	272,335	
Fed Ex Corporation	Common stock shares - 660	109,194	149,629	
Fifth Third Bancorp	Common stock shares - 4,400	67,475	147,840	
First Horizon Corporation	Common stock shares - 6,300	102,239	137,718	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Foot Locker Inc	Common stock shares - 1,400	\$ 79,803	\$ 35,350	
Ford Motor Co	Common stock shares - 11,300	128,018	125,769	
Fox Corp Class A	Common stock shares - 3,600	130,246	115,776	
General Motors Company	Common stock shares - 3,400	112,708	107,984	
Gilead Sciences Inc.	Common stock shares - 3,000	267,195	185,430	
Goldman Sachs Group Inc.	Common stock shares - 500	85,263	148,510	
Goodyear Tire Rubber Co	Common stock shares - 3,900	131,361	41,769	
Gray Television Inc	Common stock shares - 3,400	59,884	57,426	
HF Sinclair Corporation Com	Common stock shares - 2,200	77,020	99,352	
HCA Healthcare Inc	Common stock shares - 700	56,547	117,642	
HP Inc.	Common stock shares - 5,900	90,550	193,402	
Harley Davidson Inc.	Common stock shares - 2,100	112,666	66,486	
Hartford Financial Services Grp. Inc.	Common stock shares - 2,300	64,128	150,489	
Hewlett-Packard Enterprise Company	Common stock shares - 8,100	111,337	107,406	
Hillenbrand Inc	Common stock shares - 2,400	97,919	98,304	
Huntington Ingalls Industrie	Common stock shares - 400	83,167	87,128	
Huntsman Corporation	Common stock shares - 3,100	38,870	87,885	
Ingredion Incorporated	Common stock shares - 900	53,971	79,344	
Intel Corporation	Common stock shares - 7,500	254,635	280,575	
International Business Machines Corp	Common stock shares - 1,800	233,138	254,142	
International Paper Co	Common stock shares - 1,700	82,336	71,111	
Iron Mountain Inc	Common stock shares - 2,700	70,001	131,463	
Keycorp	Common stock shares - 8,000	85,586	137,840	
Kohl's Corporation	Common stock shares - 1,400	67,391	49,966	
Kraft Heinz Co	Common stock shares - 2,800	95,673	106,792	
Kroger Company	Common stock shares - 3,600	84,652	170,388	
Lear Corporation	Common stock shares - 500	38,729	62,945	
Lincoln National Corporation	Common stock shares - 1,300	52,220	60,801	
Louisiana Pac Corp	Common stock shares - 1,600	63,881	83,856	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Marathon Oil Corporation	Common stock shares - 2,500	\$ 66,962	\$ 56,200	
Marathon Petroleum Corporation	Common stock shares - 1,100	28,384	90,431	
McKesson Corporation	Common stock shares - 700	97,410	228,347	
Merck & Co., Inc.	Common stock shares - 4,400	280,717	401,148	
Metlife, Inc.	Common stock shares - 2,700	112,620	169,533	
Molson Coors Beverage Company	Common stock shares - 2,900	166,324	158,079	
Moog Inc	Common stock shares - 1,200	101,967	95,268	
Morgan Stanley	Common stock shares - 2,300	93,111	174,938	
Mosaic Co New Com	Common stock shares - 1,300	49,467	61,399	
Nrg Energy Inc	Common stock shares - 3,700	116,477	141,229	
National Fuel Gas Co Nj	Common stock shares - 1,100	59,119	72,655	
Northrop Gumman Corp	Common stock shares - 300	89,795	143,571	
Oracle Corporation	Common stock shares - 2,300	127,152	160,701	
Organon Co	Common stock shares - 1,300	40,522	43,875	
Owens Corning Inc	Common stock shares - 1,500	97,283	111,465	
Penske Automotive Group, Inc	Common stock shares - 900	43,671	94,221	
Pfizer Inc.	Common stock shares - 8,600	229,391	450,898	
Phillips 66	Common stock shares - 1,400	137,529	114,786	
Pilgrim's Pride Corporation	Common stock shares - 400	8,821	12,492	
Prudential Financial, Inc.	Common stock shares - 900	60,932	86,112	
Pulte Group Inc	Common stock shares - 2,000	57,846	79,260	
Qorvo Inc	Common stock shares - 500	66,395	47,160	
Qualcomm Inc Com	Common stock shares - 1,000	132,821	127,740	
Radian Group Inc	Common stock shares - 3,100	37,827	60,915	
Regions Finl Corp	Common stock shares - 7,700	112,494	144,375	
Simon Property Group Inc	Common stock shares - 800	106,203	75,936	
Jm Smucker Co	Common stock shares - 600	62,838	76,806	
Snap On Inc	Common stock shares - 400	70,189	78,812	
State Street Corporation	Common stock shares - 2,300	111,129	141,795	
Steel Dynamics Inc	Common stock shares - 1,000	30,927	66,150	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Sylvamo Corp	Common stock shares - 172	\$ 5,299	\$ 5,620	
Synnex Corp	Common stock shares - 709	24,169	64,590	
Target Corporation	Common stock shares - 800	52,804	112,984	
Tegna Inc.	Common stock shares - 4,200	68,543	88,074	
Tyson Foods, Inc.	Common stock shares - 2,000	74,267	172,120	
United Airlines Holdings Inc	Common stock shares - 1,600	90,969	56,672	
Universal Health Services Inc Cl B	Common stock shares - 570	73,386	57,405	
Valero Energy Corporation	Common stock shares - 700	15,413	74,396	
Verizon Communications Inc	Common stock shares - 7,400	374,409	375,550	
Paramount Global Cl B Ord	Common stock shares - 2,000	126,351	49,360	
Viatis Inc Com	Common stock shares - 4,700	51,849	49,209	
Vishay Intertechnology, Inc.	Common stock shares - 5,500	74,600	98,010	
Vistra Energy Corp	Common stock shares - 4,500	121,104	102,825	
Voya Financial Inc	Common stock shares - 1,600	73,400	95,248	
Walgreens Boots Alliance Inc	Common stock shares - 1,800	126,576	68,220	
Warner Bros Discovery Inc Series A	Common stock shares - 2,467	76,420	33,107	
Wells Fargo Co	Common stock shares - 1,800	41,617	70,506	
Western Union Co	Common stock shares - 5,500	110,935	90,585	
Westrock Co	Common stock shares - 1,700	72,246	67,728	
Whirlpool Corp	Common stock shares - 800	91,776	123,896	
Xerox Holdings Corp	Common stock shares - 3,600	112,103	53,460	
Everest Re Group Ltd	Common stock shares - 300	38,960	84,084	
Seagate Technology Hodgs Pub Ltd Co	Common stock shares - 1,800	24,939	128,592	
Total LSV Asset Management		\$ 12,402,055	\$ 14,730,230	
<u>Smith, Graham & Co. Inv. Advisors, L.P.</u>				
Advanced Energy Industries Inc	Common stock shares - 871	\$ 22,543	\$ 63,566	
Allscripts Healthcare Solutions Inc	Common stock shares - 5,684	56,518	84,294	
American Axle & Manufacturing Holdings Inc	Common stock shares - 11,346	129,457	85,435	
Amerisafe Inc	Common stock shares - 1,076	20,233	55,963	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Ares Commercial Real Estate	Common stock shares - 6,115	\$ 63,045	\$ 74,786	
Atlas Air Worldwide Holdings, Inc.	Common stock shares - 1,694	56,689	104,537	
B G Foods Inc	Common stock shares - 3,456	54,005	82,184	
Banc of California Inc	Common stock shares - 4,660	74,207	82,109	
Belden Inc	Common stock shares - 1,094	37,203	58,277	
Childrens Place Inc	Common stock shares - 1,838	93,420	71,535	
Cirrus Logic Inc.	Common stock shares - 1,109	23,869	80,447	
Columbia Banking System Inc.	Common stock shares - 1,744	30,797	49,966	
Commscope Holdg Co Inc	Common stock shares - 11,672	102,859	71,433	
Comstock Resources Inc	Common stock shares - 8,546	69,639	103,236	
Conduent Inc	Common stock shares - 18,129	139,919	78,317	
Deckers Outdoor Corp	Common stock shares - 379	21,186	96,778	
Diamondrock Hospitality Co	Common stock shares - 9,018	73,768	74,038	
Dycom Inds Inc	Common stock shares - 1,615	59,885	150,260	
Eagle Pharmaceuticals Inc.	Common stock shares - 2,363	110,154	104,988	
Encore Capital Group Inc	Common stock shares - 2,168	57,304	125,245	
Enersys	Common stock shares - 810	19,233	47,758	
First Horizon Corporation	Common stock shares - 2,646	27,147	57,841	
Gatx Corp.	Common stock shares - 705	23,677	66,383	
Genesco Inc.	Common stock shares - 1,300	46,537	64,883	
Green Dot Corp. Class A	Common stock shares - 2,918	76,799	73,271	
Greenbrier Companies Inc	Common stock shares - 2,113	57,454	76,047	
Griffon Corp	Common stock shares - 3,066	59,797	85,940	
Group 1 Automotive Inc	Common stock shares - 796	30,267	135,161	
Hibbett Sports Inc.	Common stock shares - 2,242	64,417	97,998	
Hope Bancorp, Inc.	Common stock shares - 6,344	83,127	87,801	
Integer Holdings Corporation	Common stock shares - 1,083	25,265	76,525	
Itron Inc.	Common stock shares - 774	29,564	38,259	
Koppers Hldgs Inc	Common stock shares - 3,206	97,883	72,584	
La Z Boy Inc	Common stock shares - 2,336	57,499	55,386	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Ligand Pharmaceuticals	Common stock shares - 875	\$ 82,072	\$ 78,067	
Lithia Motors-A	Common stock shares - 449	10,769	123,390	
MDC Holdings	Common stock shares - 2,405	62,165	77,706	
Matrix Service Co	Common stock shares - 10,169	113,235	51,455	
Pediatrix Medical Group Inc	Common stock shares - 2,850	57,437	59,878	
Nextgen Healthcare Inc.	Common stock shares - 6,928	93,294	120,824	
Northwest Natural Holding Co	Common stock shares - 1,919	92,170	101,899	
Owens & Minor Inc	Common stock shares - 3,716	58,221	116,868	
Pacwest Bancorp.	Common stock shares - 2,133	48,570	56,866	
Patterson Companies Inc	Common stock shares - 2,832	47,351	85,810	
Pennymac Mortgage Investment	Common stock shares - 3,625	53,535	50,134	
Phibro Animal Health Corp	Common stock shares - 3,281	75,121	62,765	
Prestige Brands Holdings Inc	Common stock shares - 1,528	56,017	89,846	
Proassurance Corp	Common stock shares - 2,773	61,924	65,526	
Anywhere Real Estate Inc	Common stock shares - 5,579	92,415	54,842	
Red Robin Gourmet Burgers	Common stock shares - 6,783	133,552	54,467	
Scansource Inc.	Common stock shares - 3,055	89,281	95,133	
Select Medical Holding Corporation	Common stock shares - 4,459	47,413	105,321	
Selective Insurance Group	Common stock shares - 1,348	29,247	117,195	
Synaptics Inc.	Common stock shares - 627	26,375	74,017	
Ttm Technologies	Common stock shares - 6,121	100,515	76,512	
Tetra Tech Inc.	Common stock shares - 640	12,242	87,392	
Triumph Group	Common stock shares - 3,762	89,418	49,997	
Ultra Clean Hold	Common stock shares - 3,269	48,642	97,318	
United Bankshares Inc	Common stock shares - 1,130	24,937	39,629	
Washington Federal Inc	Common stock shares - 2,148	39,164	64,483	
Webster Financial Corp	Common stock shares - 2,406	66,582	101,413	
Wex Inc	Common stock shares - 370	12,983	57,557	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Worthington Industries Inc.	Common stock shares - 1,335	\$ 30,991	\$ 58,873	
Xperi Holding Corp Com	Common stock shares - 5,076	144,088	73,247	
Total Smith, Graham & Co. Inv. Advisors, LP		\$ 3,895,092	\$ 5,081,661	
TOTAL EQUITY SECURITIES		\$ 16,297,147	\$ 19,811,891	
<u>REGISTERED INVESTMENT COMPANIES</u>				
Vangaurd Russell 1000 Gr Is	Shares - 31,026.147	\$ 6,968,566	\$ 13,423,152	
Blackrock Strat. Inc. Opp. K	Shares - 1,099,191.423	11,009,568	10,431,327	
Blackrock High Yield Bond Instl	Shares - 1,227,199.545	9,874,202	8,099,517	
Vangaurd Ftse All Wld Inst	Shares - 176,907.140	17,074,532	17,352,821	
Wasatch Core Growth Fund Instl	Shares - 77,451.188	6,175,067	5,106,357	
Fidelity 500 Index Fund	Shares - 126,740.041	13,601,624	16,719,546	
Vanguard Total Bond Market Index Fund	Shares - 565,690.333	6,491,045	5,605,991	
Pimco All Asset Fund	Shares - 722,889.745	8,593,078	7,922,872	
Western Asset High Yield Is	Shares - 1,207,451.308	10,348,150	8,186,520	
TOTAL REGISTERED INVESTMENT COMPANIES		\$ 90,135,832	\$ 92,848,103	
<u>REAL ESTATE FUNDS:</u>				
New Tower Multi-Employer Property Trust	Units - 994.044	\$ 5,638,511	\$ 16,098,614	
ASB Allegiance Real Estate Fund	Units - 7,166.499	7,863,472	15,389,892	
TOTAL REAL ESTATE FUNDS		\$ 13,501,983	\$ 31,488,506	

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

31

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ 61,640,526	\$ -	\$ -	\$ -	\$ 61,640,526	\$ 61,640,526	\$ -
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ -	\$ 68,381,669	\$ -	\$ -	\$ 68,381,669	\$ 68,381,669	\$ -

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2021**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

▶ **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 PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board Of Trustees Of The Pacificorp/Ibaw Local 57 R.T.F.	D Employer Identification Number (EIN) 87-0640888
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value	2a	271,407,089	
b Actuarial value	2b	246,471,141	
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	253	53,816,165	53,816,165
b For terminated vested participants	180	9,653,857	9,653,857
c For active participants	1,077	148,259,906	155,819,651
d Total	1,510	211,729,928	219,289,673
4 If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.53%	
6 Target normal cost			
a Present value of current plan year accruals	6a	5,447,915	
b Expected plan-related expenses	6b	800,000	
c Total (line 6a + line 6b)	6c	6,247,915	

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**

STEVEN P. LINDBLAD

Signature of actuary

STEVEN P. LINDBLAD

Type or print name of actuary

AON CONSULTING, INC.

Firm name

5600 W 83RD ST, STE 1100 8200 TOWER

MINNEAPOLIS MN 55437

Address of the firm

03/30/2023

Date

2305425

Most recent enrollment number

952-866-8000

Telephone number (including area code)

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 ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2021
v. 201209**

(b) Prefunding balance

Equity Shareholders of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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 6c)	31a	6,247,915										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>444,655</td> <td>41,460</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	444,655	41,460	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	444,655	41,460										
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	6,289,375										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	606,146									
36 Additional cash requirement (line 34 minus line 35)	36	5,683,229										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5,683,229										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
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

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Rounded Amount	Actual Amount	Days to Discount to 7/1/2021 at 5.53%	Interest Adjusted Contribution
July 23, 2021	\$ 507,166	\$ 507,165.76	22	\$ 505,523
August 30, 2021	506,879	506,879.16	60	502,414
September 22, 2021	500,178	500,177.59	83	494,093
October 19, 2021	494,539	494,539.41	110	486,582
November 18, 2021	486,711	486,710.61	140	476,765
December 27, 2021	482,622	482,622.41	179	470,050
January 21, 2022	480,936	480,935.60	204	466,683
February 22, 2022	476,934	476,934.23	236	460,621
March 16, 2022	482,918	482,918.50	258	464,890
May 9, 2022	478,731	478,731.03	312	457,204
May 31, 2022	474,840	474,839.58	334	452,019
June 21, 2022	470,376	470,376.24	355	446,385
Total Contribution	\$ 5,842,830	\$ 5,842,830.12		\$ 5,683,229

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.50%	1.0000	0.83
56.5	1.50%	0.9850	0.83
57.5	1.50%	0.9702	0.84
58.5	2.00%	0.9557	1.12
59.5	4.00%	0.9366	2.23
60.5	6.00%	0.8991	3.26
61.5	8.00%	0.8452	4.16
62.5	15.00%	0.7775	7.29
63.5	10.00%	0.6609	4.20
64.5	20.00%	0.5948	7.67
65.5	40.00%	0.4759	12.47
66.5	40.00%	0.2855	7.59
67.5	50.00%	0.1713	5.78
68.5	50.00%	0.0857	2.93
69.5	50.00%	0.0428	1.49
70	100.00%	0.0214	1.50
Weighted Average			64.19

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

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

Interest Rates	Based on the Segment Rates with a four-month lookback (published in February 2021 for valuations starting in March 2021), restricted to the corridor based on a percentage of which funding stabilization whereby the segment rates are a 25-year average of the segment rates per the Moving Ahead for Progress on the 21 st Century Act (MAP-21), Highway and Transportation Funding Act of 2014 (HATFA), and American Rescue Plan Act of 2021 (ARPA).
Segment Rates	
1st Segment Rate	4.75% (1.54% without regard to funding stabilization).
2nd Segment Rate	5.36% (2.89% without regard to funding stabilization).
3rd Segment Rate	6.11% (3.55% without regard to funding stabilization).
Salary Increases	See Table 1.
Cash Balance Interest Crediting Rate	3.50%.
Optional Payment Form Election Percentage	80% lump sum for the Cash Balance Benefit. 65% lump sum for the PacifiCorp Transferred Benefit. Of those that elect an annuity: 70% elect the 100% Joint and Survivor. 10% elect the 50% Joint and Survivor. 20% elect the Single Life Annuity.
Lump-Sum Interest Rate	Same as funding interest rates above.
Lump-Sum Conversion Mortality	Current 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 2 (employees age 55 with five years of service).
Terminated Vested Participants	See Table 3.
Participants on Long-Term Disability Accruing Benefits	Age 65.
Commencement Age for Terminating Participants (under age 55 or with less than 5 years of service)	20% elect to receive benefit immediately as a lump sum. 80% elect to defer commencement to a future age in accordance with the commencement rates in Table 3, and elect a form of benefit as described in the Optional Payment Form Election Percentage assumption described above.

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Mortality Rates	
Healthy	2021 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e).
Disabled	Disabled lives mortality per Revenue Ruling 96-7.
Withdrawal Rates	See Table 4 (employees under age 55 or with less than five years of service).
Disability Rates	See Table 5.
Timing of decrements	Middle-of-year, except 100% retirement assumption, which is beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the 2021 plan year IRC section 415 maximum benefit of \$230,000 and the 401(a)(17) compensation limit of \$290,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2019 Plan Year	6.11%.
2020 Plan Year	6.27%
Trust expenses included in target normal cost	Average administrative expenses over the prior two years (excluding PBGC premiums), plus estimated PBGC premiums for the current plan year, rounded to the nearest \$50,000.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	July 1, 2021.

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Table 1
Salary Increase Rates

Age	Rate	Age	Rate
20	7.30%	40	2.90%
21	7.30%	41	2.80%
22	7.00%	42	2.80%
23	6.70%	43	2.70%
24	6.40%	44	2.70%
25	6.10%	45	2.70%
26	5.80%	46	2.60%
27	5.50%	47	2.60%
28	5.20%	48	2.50%
29	4.90%	49	2.50%
30	4.60%	50	2.40%
31	4.30%	51	2.40%
32	4.00%	52	2.30%
33	3.70%	53	2.30%
34	3.40%	54	2.30%
35	3.10%	55	2.20%
36	3.00%	56	2.20%
37	3.00%	57	2.10%
38	3.00%	58	2.10%
39	2.90%	59	2.00%
		60+	2.00%

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Table 2
Retirement Rates

Age	Rate
55	1.50%
56	1.50%
57	1.50%
58	2.00%
59	4.00%
60	6.00%
61	8.00%
62	15.00%
63	10.00%
64	20.00%
65	40.00%
66	40.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

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Table 3

Terminated Vested Commencement Rates

Age	Rate
<55	10.0%
55	20.0%
56	20.0%
57	20.0%
58	20.0%
59	20.0%
60	20.0%
61	20.0%
62	40.0%
63	40.0%
64	40.0%
65+	100.0%

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Table 4

Termination Rates

Age	Rate
20	6.80%
21	6.50%
22	6.30%
23	6.00%
24	5.80%
25	5.60%
26	5.30%
27	5.10%
28	4.90%
29	4.70%
30	4.50%
31	4.20%
32	3.90%
33	3.60%
34	3.30%
35	3.20%
36	3.10%
37	3.00%
38	2.90%
39	2.80%
40	2.70%
41	2.60%
42	2.50%
43	2.40%
44	2.30%
45	2.20%
46	2.10%
47	2.00%
48	1.90%
49	1.80%
50	1.40%
51	1.30%
52	1.20%
53	1.10%
54	1.00%
55+	0.00%

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Table 5
Disability Rates

Age	Male	Female	Age	Male	Female
15	0.060%	0.060%	40	0.160%	0.260%
16	0.060%	0.060%	41	0.180%	0.300%
17	0.060%	0.060%	42	0.200%	0.340%
18	0.060%	0.060%	43	0.240%	0.380%
19	0.060%	0.060%	44	0.280%	0.440%
20	0.060%	0.060%	45	0.320%	0.480%
21	0.060%	0.060%	46	0.360%	0.540%
22	0.060%	0.060%	47	0.420%	0.600%
23	0.060%	0.060%	48	0.500%	0.660%
24	0.060%	0.060%	49	0.560%	0.720%
25	0.060%	0.060%	50	0.660%	0.800%
26	0.060%	0.060%	51	0.780%	0.880%
27	0.060%	0.060%	52	0.920%	0.980%
28	0.060%	0.080%	53	1.060%	1.080%
29	0.060%	0.080%	54	1.220%	1.180%
30	0.060%	0.080%	55	1.380%	1.280%
31	0.060%	0.100%	56	1.540%	1.380%
32	0.060%	0.100%	57	1.720%	1.480%
33	0.060%	0.120%	58	1.900%	1.600%
34	0.060%	0.120%	59	2.100%	1.700%
35	0.080%	0.140%	60	2.300%	1.800%
36	0.080%	0.160%	61	2.520%	1.920%
37	0.100%	0.180%	62	2.760%	2.020%
38	0.120%	0.200%	63	3.020%	2.100%
39	0.140%	0.240%	64	3.280%	2.180%

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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Effective July 1, 1999, restated effective July 1, 2019, and most recently amended on May 1, 2021 (Amendment 3).
Participation	Any employee, other than a casual, leased or temporary employee, is eligible to participate in the plan if the employee is: ▪ Hired on or before June 25, 2013 and ▪ Covered by the IBEW Local 57 bargaining agreement and ▪ Under age 50 on July 1, 1999, or hired on or after July 1, 1999 Such employee shall become a participant on the later of July 1, 1999 or the first day eligibility conditions are met. Members of Local 57 who, on July 1, 1999, were actively employed by PacifiCorp or an affiliate, participated in the PacifiCorp Retirement Plan ("PCRP"), and were under age 50, ceased accruing benefits under the PCRP, and had assets and liabilities for their frozen PCRP benefits transferred to the Trust Fund. (Members of Local 57 who were over age 50 as of July 1, 1999 remained in the PCRP, continue to accrue benefits there, and do not accrue Cash Balance benefits in the Trust Fund, other than credits for unused sick leave and vacation granted by amendment, nor have any frozen PCRP benefits in the Local 57 Trust Fund.) In addition, other participants in the PCRP who transfer their employment to Local 57 subsequent to January 31, 2001, and are under age 50 as of their transfer date, will have their frozen PCRP benefit transferred to the Trust Fund, and will begin accruing Cash Balance benefits in the Trust Fund.
Eligibility for Cash Balance Benefit	
Normal Retirement	Attainment of age 65.
Early/Terminated Vested	Completion of three years of service. There is no distinction in this plan between early retirements and vested terminations.
Deferred Vested	Completion of three years of service, or attainment of age 65.
Disability	Completion of three years of service and disabled.
Preretirement Death	Completion of three years of service.

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Eligibility for PacifiCorp Transferred Benefit

Normal Retirement	Attainment of age 65.
Early Retirement	▪ Attainment of age 55 and the completion of five years of service; or ▪ Age plus service is at least 75
Deferred Vested	Completion of three years of service.
Disability	Completion of 10 years of service and disabled.
Preretirement Death	Completion of three years of service.
Postponed	Retirement after attainment of age 65.

Cash Balance Retirement Benefits (For Service On or After July 1, 1999)

Normal Retirement	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of normal retirement.
Early/Terminated Vested	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of early retirement or vested termination.
Deferred Vested	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of benefit commencement. The Cash Balance Account continues to receive Credited Earnings but not Credited Contributions until benefit commencement.
Disability	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of benefit commencement. The Cash Balance Account continues to receive monthly Credited Contributions based on the Pension Eligible Compensation in effect at disability and Credited Earnings until benefit commencement, but not beyond age 65.
Preretirement Death	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of death is paid to the participant's spouse or designated beneficiary. An Actuarially Equivalent qualified pre-retirement survivor annuity is available to the spouse of married participants.
Postponed Retirement	A benefit that is Actuarially Equivalent to the value of Cash Balance Account at retirement.

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PacifiCorp Transferred Retirement Benefits (For Benefit Years Through 12/31/99)

Normal Retirement

Monthly benefit equal to the greatest of (1), (2), (3), or (4); plus the DCP benefit. The benefit was frozen as of January 31, 2001.

1. The Basic Benefit plus the Excess Benefit, plus the Additional Service Benefit:

Basic Benefit = 1.3% of Final Average Pay times Benefit Years up to a maximum of 30.

Excess Benefit = 0.65% of Final Average Pay in excess of Social Security Covered Compensation, times Benefit Years up to a maximum of 30.

Additional Service Benefit = 0.25% of Final Average Pay times Benefit Years in excess of 30.

2. Utah Plan (Frozen) Benefit: Monthly benefit under the Utah Power and Light Company Retirement Income Plan on the New Formula Date, as follows:

- 12/31/90 for union employees; or
- 12/31/89 for non-union employees; or
- The date of transfer from union to non-union status for employees making this transfer during 1990.

3. Utah Minimum Benefit: Members of Utah Power & Light Company Retirement Income Plan: Short service factor (SSF) x Benefit Years up to 20, plus the long service factor (LSF) x Benefit Years in excess of 20, where:

Annual Salary Rate

on New Formula Date	SSF	LSF
Under \$25,000	\$35	\$15
Between \$25,000 and \$35,000	\$50	\$20
Over \$35,000	\$60	\$25

4. Monthly benefit earned under other groups that were merged with the Plan.

The DCP benefit is the monthly benefit to former participants of the Utah Power and Light Deferred Compensation Plan.

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Early Retirement

A benefit computed in the same manner as a normal retirement benefit. This benefit is paid without reduction if deferred to age 65 or reduced if payments commence before age 65. The applicable early retirement factors vary depending upon which benefit formula predominates. The early retirement factors are linearly interpolated for partial ages (in years and completed months) between the whole ages shown.

For Formula (1), the Basic Benefit is reduced under the Higher Percentage table if the participant terminates with 20 or more Years of Service or age plus Years of Service is 75, otherwise the Lower Percentage Table is used; the Excess Benefit is reduced under the Lower Percentage Table and the Additional Service Benefit is reduced under the Higher Percentage Table:

Age at Benefit Starting Date	Higher Percentage	Lower Percentage
64	100.00%	92.00%
63	100.00%	84.00%
62	100.00%	76.00%
61	96.00%	72.00%
60	92.00%	68.00%
59	88.00%	64.00%
58	84.00%	60.00%
57	80.00%	56.00%
56	76.00%	52.00%
55	72.00%	48.00%
54	64.63%	43.09%
53	58.09%	38.73%
52	52.29%	34.86%
51	47.12%	31.42%
50	42.52%	28.35%
49	38.41%	25.60%
48	34.73%	23.15%
47	31.43%	20.95%
46	28.47%	18.98%

For Formula (2), the reduction factor is 4% per year below age 65 if the participant has less than 30 years of service; otherwise, the reduction is 4% per year below age 64. For retirement between ages 50 and 55, the reduction factors are the same as the terminated vested factors.

For Formula (3), the reduction factors are based on the factors in the Higher Percentage Table listed above.

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For Formula (4), the reduction is based upon the applicable early retirement factor for the frozen benefit that was merged with the Plan.

The DCP benefit is reduced for early commencement under the following schedule.

Age at Benefit	Percentage
<u>Starting Date</u>	<u>Payable</u>
65	100.00%
64	93.00%
63	87.00%
62	82.00%
61	76.00%
60	71.00%
59	67.00%
58	62.00%
57	58.00%
56	54.00%
55	51.00%

Deferred Vested

The frozen Normal Retirement Benefit. This benefit is paid without reduction at age 65 or reduced for early commencement under the following schedule (except for the Utah Plan frozen benefit).

Age at Benefit	Percentage
<u>Starting Date</u>	<u>Payable</u>
65	100.00%
64	88.00%
63	78.00%
62	68.00%
61	61.00%
60	54.00%
59	48.00%
58	43.00%
57	38.00%
56	34.00%
55	30.00%

The Utah Plan frozen benefit is reduced to the Actuarial Equivalent for commencement before the Normal Retirement Age, but not to less than 50% of the original amount for participants age 55 or older at commencement.

Disability

The frozen Normal Retirement Benefit, paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table if receipt is commenced earlier.

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In-Service Distribution

Effective on and after January 1, 2020, participants in Covered Employment who have a Transferred PacifiCorp Benefit may elect to commence such Benefit (but not the Cash Balance Account) in any of the optional forms applicable to the Transferred PacifiCorp Benefit without termination from employment on or after the participant's attainment of age 62.

The in-service benefit distribution is determined as if the participant terminated employment one day prior to the benefit commencement date, with respect to the Transferred PacifiCorp Benefit.

Late Retirement

For retirements after age 65, the Transferred PacifiCorp Benefit is increased 8% for each year following age 65 to at most age 70 years and 6 months (prorated monthly) while the participant is an active employee. The maximum increase is 44%.

Preretirement Death

A benefit payable to the surviving spouse, or if unmarried to the designated beneficiary or estate. The amount of the benefit is the same amount as if the participant had terminated and elected a lump-sum distribution on the date of death. If married at the time of death, the surviving spouse may elect either a lump sum or a payment for their lifetime actuarially equivalent to the monthly single life annuity the participant could have received had he terminated on the date of death. The spouse may also elect to defer payment.

Definitions

Cash Balance Account

An account balance which is accumulated by Credited Contributions and Credited Earnings each month.

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Credited Contribution

Contribution to the Cash Balance Account is a certain percentage of Pension Eligible Compensation as shown in the Contribution Schedule below (prior to October 1, 2010):

Age	<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points >= 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 38	4.0%	4.0%	N/A	6.5%
38	4.0%	4.1%	N/A	6.5%
39	4.0%	4.3%	N/A	6.5%
40-44	4.0%	6.0%	N/A	6.5%
45-48	4.0%	7.0%	7.0%	6.5%
49	4.0%	7.0%	7.2%	6.5%
50 and over	4.0%	8.0%	10.0%	6.5%

Effective October 1, 2010, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points <60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points >= 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 45	2.0%	4.0%	N/A	4.0%
45 and over	2.0%	4.0%	6.0%	4.0%

Effective October 26, 2012, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points <60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points >= 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 45	3.5%	7.0%	N/A	5.5%
45 and over	3.5%	7.0%	9.0%	5.5%

Effective July 1, 2014, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points <60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points >= 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 45	4.0%	6.0%	N/A	6.5%
45-49	4.0%	7.0%	7.5%	6.5%
50 and over	4.0%	8.0%	10.0%	6.5%

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One-time additional accruals determined as a percentage of Pension Eligible Compensation were added to participant accounts effective September 30, 2016 and April 30, 2017 for participants employed on September 25, 2016 and April 25, 2017, respectively.

A one-time credit of 5% of the June 30, 2018 Cash Balance account was added as of June 30, 2018 for Participants eligible for a Pay Credit during the July 26, 2018 to August 10, 2018 payroll period.

Effective January 1, 2020, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points <60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points ≥ 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points ≥ 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 36	6.0%	6.0%	N/A	N/A
36-44	7.0%	7.0%	N/A	N/A
45-49	8.0%	8.0%	8.0%	N/A
50 and over	10.0%	10.0%	10.0%	10.0%

Group 1 Participants

Participants with less than 60 Points on July 1, 1999 (or Transfer Date, if later), and all participants other than transferred employees entering the Plan after July 1, 1999.

Group 2 Participants

Participants with at least 60 Points as of July 1, 1999 (or Transfer Date, if later), but less than 75 Points or under age 45 as of the same date.

Group 3 Participants

Participants who were age 45 or older, with at least 75 Points, on July 1, 1999 (or Transfer Date, if later).

Group 4 Participants

Those two employees entering the plan effective September 1, 2007 pursuant to paragraph 6 of the Memorandum of Agreement between PacifiCorp Energy and IBEW Local 57 dated October 20, 2007 regarding certain employees who were in the service of Intermountain Geothermal Company ("IGC employees") prior to joining the Plan.

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Points	The sum of (1) and (2): 1. Age as of July 1, 1999 (or date of transfer, if later), in years and completed months. 2. Two times years of service as of July 1, 1999 (or date of transfer, if later), in years and completed months.
Pension Eligible Compensation	The sum of (1) and (2): 1. Regular pay. 2. Incentive pay or other lump-sum payments, to the extent provided under the Labor Agreement.
Final Average Pay	Used in the calculation of the PacifiCorp Transferred Benefit. Average monthly compensation in the 60 highest consecutive calendar months of employment of the last 120 months of employment up to December 31, 1999 or the time of transfer.
Credited Earnings	Credited Interest Rate times the Cash Balance Account at the end of the prior month.
Credited Interest Rate	Credited Interest Rate is constant for each calendar quarter and is based on the 30-year treasury rate for the fifth month prior to the start of that quarter. This rate is converted from an annual rate to an equivalent monthly rate.
Year of Service	12-month period during which an employee is in continuous employment with the company or an affiliate.
Benefit Years for PacifiCorp	Years of service while a Participant. Participants who complete less than a full year of service receive fractional credit. Benefit service ceased to accrue for purposes of the PacifiCorp Transferred Benefit on December 31, 1999 or the date of transfer.
Contributions	The plan is paid for by the company. No participant contributions are allowed.
Benefit Limits	Benefits are limited by the IRC section 415 maximum benefit limit (\$230,000 for the 2021 plan year). Compensation used in the calculation of benefits is limited by the IRC section 401(a)(17) limit (\$290,000 for the 2021 plan year).

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Forms of Payment

The plan is paid for by the company. No participant contributions are allowed.

1. Lump Sum.
2. Single life annuity.
3. 50% joint and survivor annuity.
4. 100% joint and survivor annuity.

In addition, for the PacifiCorp Transferred Benefit a level income option and a 10-year certain and life option is available.

The lump-sum benefit is paid automatically if the Cash Balance Account is less than \$1,000. The normal form of retirement benefit for an unmarried participant is single life annuity. The normal form of the Cash Balance Benefit for a married participant is 100% joint and survivor annuity while the normal form of the Transferred Benefit for a married participant is 50% joint and survivor annuity.

The annuity forms of payment are Actuarially Equivalent to the single life annuity.

Actuarial Equivalence

When converting from a single life annuity to a lump sum or from a Cash Balance to a single life annuity, Actuarial Equivalence is determined using:

- The applicable interest rate which is the first, second, and third segment rates as described in IRC Section 417(e)(3)(C) and (D), using phase-in percentages for plan years 2008 through 2011, for the fifth month prior to the start of the calendar quarter of benefit commencement, and
- The applicable mortality table which is the mortality table prescribed for purposes of IRC Section 417(e)(3)(B) for use in the calendar year containing the calendar quarter of benefit commencement.

The lump-sum value of the PacifiCorp transferred benefit is the Actuarial Equivalent of the age 65 accrued benefit.

When converting a single life annuity to a 50% joint and survivor annuity or a 100% joint and survivor annuity, Actuarial Equivalence is determined using:

- 6% interest.
- The applicable mortality table that applies for a fixed year of 2019, as published in IRS Notice 2019-26.

Plan Year

July 1–June 30.

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Plan Provisions

Changes in Plan Provisions Since the July 1, 2020 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2020 IRC section 417(e) mortality table to the 2021 IRC section 417(e) mortality table, effective January 1, 2021.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$285,000 in plan year 2020 to \$290,000 in plan year 2021.

Changes in Plan Provisions Since the July 1, 2019 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2019 IRC section 417(e) mortality table to the 2020 IRC Section 417(e) mortality table, effective January 1, 2020.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$280,000 in plan year 2019 to \$285,000 in plan year 2020.
- An increase in the annual maximum benefit limit under IRC section 415 from \$225,000 in plan year 2019 to \$230,000 in plan year 2020.
- An increase in the Cash Balance accrual rate schedule at certain ages.
- Effective on and after January 1, 2020, active participants age 62 or older may elect to commence their Transferred PacifiCorp Benefit (but not the Cash Balance Account) in any of the optional forms applicable.

Changes in Plan Provisions Since the July 1, 2018 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2018 IRC section 417(e) mortality table to the 2019 IRC Section 417(e) mortality table, effective January 1, 2019.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$275,000 in plan year 2018 to \$280,000 in plan year 2019.
- An increase in the annual maximum benefit limit under IRC section 415 from \$220,000 in plan year 2018 to \$225,000 in plan year 2019.

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Changes in Plan Provisions Since the July 1, 2017 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2017 IRC section 417(e) mortality table to the 2018 IRC section 417(e) mortality table, effective January 1, 2018
- An increase in the annual pay limit under IRC section 401(a)(17) from \$270,000 in plan year 2017 to \$275,000 in plan year 2018
- An increase in the annual maximum benefit limit under IRC section 415 from \$215,000 in plan year 2017 to \$220,000 in plan year 2018
- A one-time additional contribution equal to 5% of the June 30, 2018 cash balance account was added to participant cash balance accounts effective June 30, 2018 for participants eligible for a pay credit during the July 26, 2018 to August 10, 2018 payroll period
- A change to the actuarial equivalence definition effective January 1, 2019
- Late retirement increases of 8% per year were added to the Transferred PacifiCorp Benefit for employees who work past age 65 effective with retirements on or after June 1, 2018

Changes in Plan Provisions Since the July 1, 2016 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2016 IRC section 417(e) mortality table to the 2017 IRC section 417(e) mortality table, effective January 1, 2017
- An increase in the annual pay limit under IRC section 401(a)(17) from \$265,000 in 2016 to \$270,000 in 2017
- An increase in the annual maximum benefit limit under IRC section 415 from \$210,000 in 2016 to \$215,000 in 2017
- A one-time additional accrual was added to participant cash balance accounts effective September 30, 2016 for participants employed on September 25, 2016
- A one-time additional accrual was added to participant cash balance accounts effective April 30, 2017 for participants employed on April 25, 2017

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 26—Schedule of Active Participant Data as of July 1, 2021

**Schedule SB, Line 26—Schedule of Active Participant Data
As of July 1, 2021**

**PacifiCorp/IBEW Local 57
Retirement Trust Fund**

Excludes transfers and sick leave only participants

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Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1	2						
30-34			17	12	1					
35-39			15	37 \$93,807 \$47,424	25 \$98,632 \$58,744					
40-44			11	35 \$95,436 \$54,587	53 \$96,247 \$64,310	16				
45-49			4	20 \$99,621 \$51,388	46 \$92,895 \$71,273	26 \$82,258 \$73,640	1			
50-54			2	12	27 \$97,963 \$77,663	17	6		1	
55-59			1	4	23 \$90,219 \$75,244	9	7	7	66 \$94,063 \$149,653	19
60-64			1	8	23 \$85,585 \$71,298	5	8	6	87 \$86,882 \$155,654	170 \$97,413 \$184,479
65-69			1	4	5	3	2		22 \$77,780 \$160,862	72 \$96,184 \$202,159
70+						1				2

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$444,655	July 1, 2021	15	\$41,460

Since the Plan Sponsor elected to apply Prefunding Balances toward the minimum funding requirements for the 2021 plan year, an amortization base for the funding shortfall was required to be established.

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Rounded Amount	Actual Amount	Days to Discount to 7/1/2021 at 5.53%	Interest Adjusted Contribution
July 23, 2021	\$ 507,166	\$ 507,165.76	22	\$ 505,523
August 30, 2021	506,879	506,879.16	60	502,414
September 22, 2021	500,178	500,177.59	83	494,093
October 19, 2021	494,539	494,539.41	110	486,582
November 18, 2021	486,711	486,710.61	140	476,765
December 27, 2021	482,622	482,622.41	179	470,050
January 21, 2022	480,936	480,935.60	204	466,683
February 22, 2022	476,934	476,934.23	236	460,621
March 16, 2022	482,918	482,918.50	258	464,890
May 9, 2022	478,731	478,731.03	312	457,204
May 31, 2022	474,840	474,839.58	334	452,019
June 21, 2022	470,376	470,376.24	355	446,385
Total Contribution	\$ 5,842,830	\$ 5,842,830.12		\$ 5,683,229

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.50%	1.0000	0.83
56.5	1.50%	0.9850	0.83
57.5	1.50%	0.9702	0.84
58.5	2.00%	0.9557	1.12
59.5	4.00%	0.9366	2.23
60.5	6.00%	0.8991	3.26
61.5	8.00%	0.8452	4.16
62.5	15.00%	0.7775	7.29
63.5	10.00%	0.6609	4.20
64.5	20.00%	0.5948	7.67
65.5	40.00%	0.4759	12.47
66.5	40.00%	0.2855	7.59
67.5	50.00%	0.1713	5.78
68.5	50.00%	0.0857	2.93
69.5	50.00%	0.0428	1.49
70	100.00%	0.0214	1.50
Weighted Average			64.19

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Schedule SB, line 26—Schedule of Active Participant Data as of July 1, 2021

**Schedule SB, Line 26—Schedule of Active Participant Data
As of July 1, 2021**

**PacifiCorp/IBEW Local 57
Retirement Trust Fund
Excludes transfers and sick leave only participants
EIN: 87-0640888 PN: 001**

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1	2						
30-34			17	12	1					
35-39			15	37 \$93,807 \$47,424	25 \$98,632 \$58,744					
40-44			11	35 \$95,436 \$54,587	53 \$96,247 \$64,310	16				
45-49			4	20 \$99,621 \$51,388	46 \$92,895 \$71,273	26 \$82,258 \$73,640	1			
50-54			2	12	27 \$97,963 \$77,663	17	6		1	
55-59			1	4	23 \$90,219 \$75,244	9	7	7	66 \$94,063 \$149,653	19
60-64			1	8	23 \$85,585 \$71,298	5	8	6	87 \$86,882 \$155,654	170 \$97,413 \$184,479
65-69			1	4	5	3	2		22 \$77,780 \$160,862	72 \$96,184 \$202,159
70+						1				2

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$444,655	July 1, 2021	15	\$41,460

Since the Plan Sponsor elected to apply Prefunding Balances toward the minimum funding requirements for the 2021 plan year, an amortization base for the funding shortfall was required to be established.

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

Interest Rates	Based on the Segment Rates with a four-month lookback (published in February 2021 for valuations starting in March 2021), restricted to the corridor based on a percentage of which funding stabilization whereby the segment rates are a 25-year average of the segment rates per the Moving Ahead for Progress on the 21 st Century Act (MAP-21), Highway and Transportation Funding Act of 2014 (HATFA), and American Rescue Plan Act of 2021 (ARPA).
Segment Rates	
1st Segment Rate	4.75% (1.54% without regard to funding stabilization).
2nd Segment Rate	5.36% (2.89% without regard to funding stabilization).
3rd Segment Rate	6.11% (3.55% without regard to funding stabilization).
Salary Increases	See Table 1.
Cash Balance Interest Crediting Rate	3.50%.
Optional Payment Form Election Percentage	80% lump sum for the Cash Balance Benefit. 65% lump sum for the PacifiCorp Transferred Benefit. Of those that elect an annuity: 70% elect the 100% Joint and Survivor. 10% elect the 50% Joint and Survivor. 20% elect the Single Life Annuity.
Lump-Sum Interest Rate	Same as funding interest rates above.
Lump-Sum Conversion Mortality	Current 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 2 (employees age 55 with five years of service).
Terminated Vested Participants	See Table 3.
Participants on Long-Term Disability Accruing Benefits	Age 65.
Commencement Age for Terminating Participants (under age 55 or with less than 5 years of service)	20% elect to receive benefit immediately as a lump sum. 80% elect to defer commencement to a future age in accordance with the commencement rates in Table 3, and elect a form of benefit as described in the Optional Payment Form Election Percentage assumption described above.

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Mortality Rates	
Healthy	2021 Static Mortality Table for Annuitants and Non-Annuitants per section 1.430(h)(3)-1(e).
Disabled	Disabled lives mortality per Revenue Ruling 96-7.
Withdrawal Rates	See Table 4 (employees under age 55 or with less than five years of service).
Disability Rates	See Table 5.
Timing of decrements	Middle-of-year, except 100% retirement assumption, which is beginning of year.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the 2021 plan year IRC section 415 maximum benefit of \$230,000 and the 401(a)(17) compensation limit of \$290,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2019 Plan Year	6.11%.
2020 Plan Year	6.27%
Trust expenses included in target normal cost	Average administrative expenses over the prior two years (excluding PBGC premiums), plus estimated PBGC premiums for the current plan year, rounded to the nearest \$50,000.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	July 1, 2021.

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Table 1
Salary Increase Rates

Age	Rate	Age	Rate
20	7.30%	40	2.90%
21	7.30%	41	2.80%
22	7.00%	42	2.80%
23	6.70%	43	2.70%
24	6.40%	44	2.70%
25	6.10%	45	2.70%
26	5.80%	46	2.60%
27	5.50%	47	2.60%
28	5.20%	48	2.50%
29	4.90%	49	2.50%
30	4.60%	50	2.40%
31	4.30%	51	2.40%
32	4.00%	52	2.30%
33	3.70%	53	2.30%
34	3.40%	54	2.30%
35	3.10%	55	2.20%
36	3.00%	56	2.20%
37	3.00%	57	2.10%
38	3.00%	58	2.10%
39	2.90%	59	2.00%
		60+	2.00%

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Table 2
Retirement Rates

Age	Rate
55	1.50%
56	1.50%
57	1.50%
58	2.00%
59	4.00%
60	6.00%
61	8.00%
62	15.00%
63	10.00%
64	20.00%
65	40.00%
66	40.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

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Table 3

Terminated Vested Commencement Rates

Age	Rate
<55	10.0%
55	20.0%
56	20.0%
57	20.0%
58	20.0%
59	20.0%
60	20.0%
61	20.0%
62	40.0%
63	40.0%
64	40.0%
65+	100.0%

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Table 4

Termination Rates

Age	Rate
20	6.80%
21	6.50%
22	6.30%
23	6.00%
24	5.80%
25	5.60%
26	5.30%
27	5.10%
28	4.90%
29	4.70%
30	4.50%
31	4.20%
32	3.90%
33	3.60%
34	3.30%
35	3.20%
36	3.10%
37	3.00%
38	2.90%
39	2.80%
40	2.70%
41	2.60%
42	2.50%
43	2.40%
44	2.30%
45	2.20%
46	2.10%
47	2.00%
48	1.90%
49	1.80%
50	1.40%
51	1.30%
52	1.20%
53	1.10%
54	1.00%
55+	0.00%

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Table 5
Disability Rates

Age	Male	Female	Age	Male	Female
15	0.060%	0.060%	40	0.160%	0.260%
16	0.060%	0.060%	41	0.180%	0.300%
17	0.060%	0.060%	42	0.200%	0.340%
18	0.060%	0.060%	43	0.240%	0.380%
19	0.060%	0.060%	44	0.280%	0.440%
20	0.060%	0.060%	45	0.320%	0.480%
21	0.060%	0.060%	46	0.360%	0.540%
22	0.060%	0.060%	47	0.420%	0.600%
23	0.060%	0.060%	48	0.500%	0.660%
24	0.060%	0.060%	49	0.560%	0.720%
25	0.060%	0.060%	50	0.660%	0.800%
26	0.060%	0.060%	51	0.780%	0.880%
27	0.060%	0.060%	52	0.920%	0.980%
28	0.060%	0.080%	53	1.060%	1.080%
29	0.060%	0.080%	54	1.220%	1.180%
30	0.060%	0.080%	55	1.380%	1.280%
31	0.060%	0.100%	56	1.540%	1.380%
32	0.060%	0.100%	57	1.720%	1.480%
33	0.060%	0.120%	58	1.900%	1.600%
34	0.060%	0.120%	59	2.100%	1.700%
35	0.080%	0.140%	60	2.300%	1.800%
36	0.080%	0.160%	61	2.520%	1.920%
37	0.100%	0.180%	62	2.760%	2.020%
38	0.120%	0.200%	63	3.020%	2.100%
39	0.140%	0.240%	64	3.280%	2.180%

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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Effective July 1, 1999, restated effective July 1, 2019, and most recently amended on May 1, 2021 (Amendment 3).
Participation	Any employee, other than a casual, leased or temporary employee, is eligible to participate in the plan if the employee is: ▪ Hired on or before June 25, 2013 and ▪ Covered by the IBEW Local 57 bargaining agreement and ▪ Under age 50 on July 1, 1999, or hired on or after July 1, 1999 Such employee shall become a participant on the later of July 1, 1999 or the first day eligibility conditions are met. Members of Local 57 who, on July 1, 1999, were actively employed by PacifiCorp or an affiliate, participated in the PacifiCorp Retirement Plan ("PCRP"), and were under age 50, ceased accruing benefits under the PCRP, and had assets and liabilities for their frozen PCRP benefits transferred to the Trust Fund. (Members of Local 57 who were over age 50 as of July 1, 1999 remained in the PCRP, continue to accrue benefits there, and do not accrue Cash Balance benefits in the Trust Fund, other than credits for unused sick leave and vacation granted by amendment, nor have any frozen PCRP benefits in the Local 57 Trust Fund.) In addition, other participants in the PCRP who transfer their employment to Local 57 subsequent to January 31, 2001, and are under age 50 as of their transfer date, will have their frozen PCRP benefit transferred to the Trust Fund, and will begin accruing Cash Balance benefits in the Trust Fund.
Eligibility for Cash Balance Benefit	
Normal Retirement	Attainment of age 65.
Early/Terminated Vested	Completion of three years of service. There is no distinction in this plan between early retirements and vested terminations.
Deferred Vested	Completion of three years of service, or attainment of age 65.
Disability	Completion of three years of service and disabled.
Preretirement Death	Completion of three years of service.

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Eligibility for PacifiCorp Transferred Benefit

Normal Retirement	Attainment of age 65.
Early Retirement	▪ Attainment of age 55 and the completion of five years of service; or ▪ Age plus service is at least 75
Deferred Vested	Completion of three years of service.
Disability	Completion of 10 years of service and disabled.
Preretirement Death	Completion of three years of service.
Postponed	Retirement after attainment of age 65.

Cash Balance Retirement Benefits (For Service On or After July 1, 1999)

Normal Retirement	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of normal retirement.
Early/Terminated Vested	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of early retirement or vested termination.
Deferred Vested	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of benefit commencement. The Cash Balance Account continues to receive Credited Earnings but not Credited Contributions until benefit commencement.
Disability	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of benefit commencement. The Cash Balance Account continues to receive monthly Credited Contributions based on the Pension Eligible Compensation in effect at disability and Credited Earnings until benefit commencement, but not beyond age 65.
Preretirement Death	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of death is paid to the participant's spouse or designated beneficiary. An Actuarially Equivalent qualified pre-retirement survivor annuity is available to the spouse of married participants.
Postponed Retirement	A benefit that is Actuarially Equivalent to the value of Cash Balance Account at retirement.

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PacifiCorp Transferred Retirement Benefits (For Benefit Years Through 12/31/99)

Normal Retirement

Monthly benefit equal to the greatest of (1), (2), (3), or (4); plus the DCP benefit. The benefit was frozen as of January 31, 2001.

1. The Basic Benefit plus the Excess Benefit, plus the Additional Service Benefit:

Basic Benefit = 1.3% of Final Average Pay times Benefit Years up to a maximum of 30.

Excess Benefit = 0.65% of Final Average Pay in excess of Social Security Covered Compensation, times Benefit Years up to a maximum of 30.

Additional Service Benefit = 0.25% of Final Average Pay times Benefit Years in excess of 30.

2. Utah Plan (Frozen) Benefit: Monthly benefit under the Utah Power and Light Company Retirement Income Plan on the New Formula Date, as follows:

- 12/31/90 for union employees; or
- 12/31/89 for non-union employees; or
- The date of transfer from union to non-union status for employees making this transfer during 1990.

3. Utah Minimum Benefit: Members of Utah Power & Light Company Retirement Income Plan: Short service factor (SSF) x Benefit Years up to 20, plus the long service factor (LSF) x Benefit Years in excess of 20, where:

Annual Salary Rate

on New Formula Date	SSF	LSF
Under \$25,000	\$35	\$15
Between \$25,000 and \$35,000	\$50	\$20
Over \$35,000	\$60	\$25

4. Monthly benefit earned under other groups that were merged with the Plan.

The DCP benefit is the monthly benefit to former participants of the Utah Power and Light Deferred Compensation Plan.

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Early Retirement

A benefit computed in the same manner as a normal retirement benefit. This benefit is paid without reduction if deferred to age 65 or reduced if payments commence before age 65. The applicable early retirement factors vary depending upon which benefit formula predominates. The early retirement factors are linearly interpolated for partial ages (in years and completed months) between the whole ages shown.

For Formula (1), the Basic Benefit is reduced under the Higher Percentage table if the participant terminates with 20 or more Years of Service or age plus Years of Service is 75, otherwise the Lower Percentage Table is used; the Excess Benefit is reduced under the Lower Percentage Table and the Additional Service Benefit is reduced under the Higher Percentage Table:

Age at Benefit Starting Date	Higher Percentage	Lower Percentage
64	100.00%	92.00%
63	100.00%	84.00%
62	100.00%	76.00%
61	96.00%	72.00%
60	92.00%	68.00%
59	88.00%	64.00%
58	84.00%	60.00%
57	80.00%	56.00%
56	76.00%	52.00%
55	72.00%	48.00%
54	64.63%	43.09%
53	58.09%	38.73%
52	52.29%	34.86%
51	47.12%	31.42%
50	42.52%	28.35%
49	38.41%	25.60%
48	34.73%	23.15%
47	31.43%	20.95%
46	28.47%	18.98%

For Formula (2), the reduction factor is 4% per year below age 65 if the participant has less than 30 years of service; otherwise, the reduction is 4% per year below age 64. For retirement between ages 50 and 55, the reduction factors are the same as the terminated vested factors.

For Formula (3), the reduction factors are based on the factors in the Higher Percentage Table listed above.

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For Formula (4), the reduction is based upon the applicable early retirement factor for the frozen benefit that was merged with the Plan.

The DCP benefit is reduced for early commencement under the following schedule.

Age at Benefit	Percentage
<u>Starting Date</u>	<u>Payable</u>
65	100.00%
64	93.00%
63	87.00%
62	82.00%
61	76.00%
60	71.00%
59	67.00%
58	62.00%
57	58.00%
56	54.00%
55	51.00%

Deferred Vested

The frozen Normal Retirement Benefit. This benefit is paid without reduction at age 65 or reduced for early commencement under the following schedule (except for the Utah Plan frozen benefit).

Age at Benefit	Percentage
<u>Starting Date</u>	<u>Payable</u>
65	100.00%
64	88.00%
63	78.00%
62	68.00%
61	61.00%
60	54.00%
59	48.00%
58	43.00%
57	38.00%
56	34.00%
55	30.00%

The Utah Plan frozen benefit is reduced to the Actuarial Equivalent for commencement before the Normal Retirement Age, but not to less than 50% of the original amount for participants age 55 or older at commencement.

Disability

The frozen Normal Retirement Benefit, paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table if receipt is commenced earlier.

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In-Service Distribution

Effective on and after January 1, 2020, participants in Covered Employment who have a Transferred PacifiCorp Benefit may elect to commence such Benefit (but not the Cash Balance Account) in any of the optional forms applicable to the Transferred PacifiCorp Benefit without termination from employment on or after the participant's attainment of age 62.

The in-service benefit distribution is determined as if the participant terminated employment one day prior to the benefit commencement date, with respect to the Transferred PacifiCorp Benefit.

Late Retirement

For retirements after age 65, the Transferred PacifiCorp Benefit is increased 8% for each year following age 65 to at most age 70 years and 6 months (prorated monthly) while the participant is an active employee. The maximum increase is 44%.

Preretirement Death

A benefit payable to the surviving spouse, or if unmarried to the designated beneficiary or estate. The amount of the benefit is the same amount as if the participant had terminated and elected a lump-sum distribution on the date of death. If married at the time of death, the surviving spouse may elect either a lump sum or a payment for their lifetime actuarially equivalent to the monthly single life annuity the participant could have received had he terminated on the date of death. The spouse may also elect to defer payment.

Definitions

Cash Balance Account

An account balance which is accumulated by Credited Contributions and Credited Earnings each month.

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Credited Contribution

Contribution to the Cash Balance Account is a certain percentage of Pension Eligible Compensation as shown in the Contribution Schedule below (prior to October 1, 2010):

Age	<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points ≥ 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points ≥ 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 38	4.0%	4.0%	N/A	6.5%
38	4.0%	4.1%	N/A	6.5%
39	4.0%	4.3%	N/A	6.5%
40-44	4.0%	6.0%	N/A	6.5%
45-48	4.0%	7.0%	7.0%	6.5%
49	4.0%	7.0%	7.2%	6.5%
50 and over	4.0%	8.0%	10.0%	6.5%

Effective October 1, 2010, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points ≥ 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points ≥ 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 45	2.0%	4.0%	N/A	4.0%
45 and over	2.0%	4.0%	6.0%	4.0%

Effective October 26, 2012, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points ≥ 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points ≥ 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 45	3.5%	7.0%	N/A	5.5%
45 and over	3.5%	7.0%	9.0%	5.5%

Effective July 1, 2014, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points ≥ 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points ≥ 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 45	4.0%	6.0%	N/A	6.5%
45-49	4.0%	7.0%	7.5%	6.5%
50 and over	4.0%	8.0%	10.0%	6.5%

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One-time additional accruals determined as a percentage of Pension Eligible Compensation were added to participant accounts effective September 30, 2016 and April 30, 2017 for participants employed on September 25, 2016 and April 25, 2017, respectively.

A one-time credit of 5% of the June 30, 2018 Cash Balance account was added as of June 30, 2018 for Participants eligible for a Pay Credit during the July 26, 2018 to August 10, 2018 payroll period.

Effective January 1, 2020, the Contribution Schedule was changed as shown below:

Age	<u>Group 1</u> Participants with Points <60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points ≥ 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points ≥ 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)
Under 36	6.0%	6.0%	N/A	N/A
36-44	7.0%	7.0%	N/A	N/A
45-49	8.0%	8.0%	8.0%	N/A
50 and over	10.0%	10.0%	10.0%	10.0%

Group 1 Participants

Participants with less than 60 Points on July 1, 1999 (or Transfer Date, if later), and all participants other than transferred employees entering the Plan after July 1, 1999.

Group 2 Participants

Participants with at least 60 Points as of July 1, 1999 (or Transfer Date, if later), but less than 75 Points or under age 45 as of the same date.

Group 3 Participants

Participants who were age 45 or older, with at least 75 Points, on July 1, 1999 (or Transfer Date, if later).

Group 4 Participants

Those two employees entering the plan effective September 1, 2007 pursuant to paragraph 6 of the Memorandum of Agreement between PacifiCorp Energy and IBEW Local 57 dated October 20, 2007 regarding certain employees who were in the service of Intermountain Geothermal Company ("IGC employees") prior to joining the Plan.

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Points	The sum of (1) and (2): 1. Age as of July 1, 1999 (or date of transfer, if later), in years and completed months. 2. Two times years of service as of July 1, 1999 (or date of transfer, if later), in years and completed months.
Pension Eligible Compensation	The sum of (1) and (2): 1. Regular pay. 2. Incentive pay or other lump-sum payments, to the extent provided under the Labor Agreement.
Final Average Pay	Used in the calculation of the PacifiCorp Transferred Benefit. Average monthly compensation in the 60 highest consecutive calendar months of employment of the last 120 months of employment up to December 31, 1999 or the time of transfer.
Credited Earnings	Credited Interest Rate times the Cash Balance Account at the end of the prior month.
Credited Interest Rate	Credited Interest Rate is constant for each calendar quarter and is based on the 30-year treasury rate for the fifth month prior to the start of that quarter. This rate is converted from an annual rate to an equivalent monthly rate.
Year of Service	12-month period during which an employee is in continuous employment with the company or an affiliate.
Benefit Years for PacifiCorp	Years of service while a Participant. Participants who complete less than a full year of service receive fractional credit. Benefit service ceased to accrue for purposes of the PacifiCorp Transferred Benefit on December 31, 1999 or the date of transfer.
Contributions	The plan is paid for by the company. No participant contributions are allowed.
Benefit Limits	Benefits are limited by the IRC section 415 maximum benefit limit (\$230,000 for the 2021 plan year). Compensation used in the calculation of benefits is limited by the IRC section 401(a)(17) limit (\$290,000 for the 2021 plan year).

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Forms of Payment

The plan is paid for by the company. No participant contributions are allowed.

1. Lump Sum.
2. Single life annuity.
3. 50% joint and survivor annuity.
4. 100% joint and survivor annuity.

In addition, for the PacifiCorp Transferred Benefit a level income option and a 10-year certain and life option is available.

The lump-sum benefit is paid automatically if the Cash Balance Account is less than \$1,000. The normal form of retirement benefit for an unmarried participant is single life annuity. The normal form of the Cash Balance Benefit for a married participant is 100% joint and survivor annuity while the normal form of the Transferred Benefit for a married participant is 50% joint and survivor annuity.

The annuity forms of payment are Actuarially Equivalent to the single life annuity.

Actuarial Equivalence

When converting from a single life annuity to a lump sum or from a Cash Balance to a single life annuity, Actuarial Equivalence is determined using:

- The applicable interest rate which is the first, second, and third segment rates as described in IRC Section 417(e)(3)(C) and (D), using phase-in percentages for plan years 2008 through 2011, for the fifth month prior to the start of the calendar quarter of benefit commencement, and
- The applicable mortality table which is the mortality table prescribed for purposes of IRC Section 417(e)(3)(B) for use in the calendar year containing the calendar quarter of benefit commencement.

The lump-sum value of the PacifiCorp transferred benefit is the Actuarial Equivalent of the age 65 accrued benefit.

When converting a single life annuity to a 50% joint and survivor annuity or a 100% joint and survivor annuity, Actuarial Equivalence is determined using:

- 6% interest.
- The applicable mortality table that applies for a fixed year of 2019, as published in IRS Notice 2019-26.

Plan Year

July 1–June 30.

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Plan Provisions

Changes in Plan Provisions Since the July 1, 2020 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2020 IRC section 417(e) mortality table to the 2021 IRC section 417(e) mortality table, effective January 1, 2021.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$285,000 in plan year 2020 to \$290,000 in plan year 2021.

Changes in Plan Provisions Since the July 1, 2019 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2019 IRC section 417(e) mortality table to the 2020 IRC Section 417(e) mortality table, effective January 1, 2020.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$280,000 in plan year 2019 to \$285,000 in plan year 2020.
- An increase in the annual maximum benefit limit under IRC section 415 from \$225,000 in plan year 2019 to \$230,000 in plan year 2020.
- An increase in the Cash Balance accrual rate schedule at certain ages.
- Effective on and after January 1, 2020, active participants age 62 or older may elect to commence their Transferred PacifiCorp Benefit (but not the Cash Balance Account) in any of the optional forms applicable.

Changes in Plan Provisions Since the July 1, 2018 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2018 IRC section 417(e) mortality table to the 2019 IRC Section 417(e) mortality table, effective January 1, 2019.
- An increase in the annual pay limit under IRC section 401(a)(17) from \$275,000 in plan year 2018 to \$280,000 in plan year 2019.
- An increase in the annual maximum benefit limit under IRC section 415 from \$220,000 in plan year 2018 to \$225,000 in plan year 2019.

Schedule SB Attachment (Form 5500)—2021 Plan Year
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN: 87-0640888 PN: 001

Changes in Plan Provisions Since the July 1, 2017 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2017 IRC section 417(e) mortality table to the 2018 IRC section 417(e) mortality table, effective January 1, 2018
- An increase in the annual pay limit under IRC section 401(a)(17) from \$270,000 in plan year 2017 to \$275,000 in plan year 2018
- An increase in the annual maximum benefit limit under IRC section 415 from \$215,000 in plan year 2017 to \$220,000 in plan year 2018
- A one-time additional contribution equal to 5% of the June 30, 2018 cash balance account was added to participant cash balance accounts effective June 30, 2018 for participants eligible for a pay credit during the July 26, 2018 to August 10, 2018 payroll period
- A change to the actuarial equivalence definition effective January 1, 2019
- Late retirement increases of 8% per year were added to the Transferred PacifiCorp Benefit for employees who work past age 65 effective with retirements on or after June 1, 2018

Changes in Plan Provisions Since the July 1, 2016 Valuation

This valuation reflects the following plan changes:

- The lump-sum conversion mortality table was updated from the 2016 IRC section 417(e) mortality table to the 2017 IRC section 417(e) mortality table, effective January 1, 2017
- An increase in the annual pay limit under IRC section 401(a)(17) from \$265,000 in 2016 to \$270,000 in 2017
- An increase in the annual maximum benefit limit under IRC section 415 from \$210,000 in 2016 to \$215,000 in 2017
- A one-time additional accrual was added to participant cash balance accounts effective September 30, 2016 for participants employed on September 25, 2016
- A one-time additional accrual was added to participant cash balance accounts effective April 30, 2017 for participants employed on April 25, 2017

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
<u>MONEY MARKET FUNDS</u>				
US Bank	First Amer. Prime Obl- 1.15%	\$ 1,347,875	\$ 1,347,875	
Blackrock Institutional Trust Company	Cash Held Outside Inv 0.00%	14	14	
LSV Asset Management	First Amer. Prime Obl- 1.15%	19,508	19,508	
Smith, Graham & Co. Inv. Advisors, L.P.	First Amer. Prime Obl- 1.15%	49,911	49,911	
Western Asset High Yield Is	Cash Held Outside Inv 0.00%	52,435	52,435	
TOTAL MONEY MARKET FUNDS		\$ 1,469,743	\$ 1,469,743	
<u>EQUITY SECURITIES</u>				
<u>LSV Asset Management</u>				
Aflac Inc	Common stock shares - 3,700	\$ 145,227	\$ 204,721	
Agco Corporation	Common stock shares - 1,200	61,312	118,440	
Amc Networks Inc	Common stock shares - 1,700	102,510	49,504	
AT&T Inc.	Common stock shares - 10,800	255,690	226,368	
Abbvie, Inc.	Common stock shares - 1,300	91,870	199,108	
Allstate Corp	Common stock shares - 1,600	101,006	202,768	
Altria Group Inc	Common stock shares - 2,300	99,614	96,071	
American Assets Trust Inc	Common stock shares - 1,800	52,293	53,460	
Ameriprise Financial Inc	Common stock shares - 700	50,711	166,376	
Amgen Inc	Common stock shares - 900	74,836	218,970	
Arrow Electrs Inc	Common stock shares - 900	67,973	100,881	
Atlas Air Worldwide Holdings, Inc.	Common stock shares - 1,000	42,139	61,710	
Bank Of America Corporation	Common stock shares - 3,100	73,010	96,503	
Bank of New York Mellon Corp	Common stock shares - 3,700	177,876	154,327	
Berry Global Group Inc	Common stock shares - 1,400	61,889	76,496	
Best Buy Co Inc	Common stock shares - 1,100	82,544	71,709	
Big Lots Inc	Common stock shares - 1,300	41,232	27,261	
Biogen Inc	Common stock shares - 210	60,402	42,827	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Bristol Myers Squibb Co	Common stock shares - 4,400	\$ 237,591	\$ 338,800	
Cigna Corp	Common stock shares - 490	100,815	129,125	
Cvs Health Corp	Common stock shares - 1,900	146,334	176,054	
Capital One Financial Corp	Common stock shares - 1,400	73,532	145,866	
Cardinal Health Inc	Common stock shares - 1,300	89,310	67,951	
Celanese Corp Ser A	Common stock shares - 600	61,069	70,566	
Central Garden and Pet Co A	Common stock shares - 1,600	66,768	64,016	
Chemours Company	Common stock shares - 2,200	74,463	70,444	
Cisco Systems Inc	Common stock shares - 2,000	44,070	85,280	
Citigroup Inc.	Common stock shares - 5,100	376,557	234,549	
Citizens Financial Group	Common stock shares - 3,900	159,992	139,191	
Comcast Corp Class A	Common stock shares - 2,400	94,588	94,176	
Crane Holdings Co Com	Common stock shares - 800	45,170	70,048	
Cummins Inc	Common stock shares - 1,000	130,629	193,530	
Curtiss Wright Corp	Common stock shares - 500	58,282	66,030	
D R Horton Inc	Common stock shares - 1,100	60,366	72,809	
Dxc Technology Co	Common stock shares - 721	-	21,854	
Davita Inc	Common stock shares - 1,200	104,692	95,952	
Dell Technologies	Common stock shares - 2,300	130,493	106,283	
Delta Air Lines Inc	Common stock shares - 1,700	98,785	49,249	
Dicks Sporting Goods Inc	Common stock shares - 1,000	34,150	75,370	
Discover Finl Services	Common stock shares - 1,100	53,480	104,038	
Eastman Chem Co	Common stock shares - 800	49,444	71,816	
E Bay Inc	Common stock shares - 2,600	91,338	108,342	
Exxon Mobil Corp	Common stock shares - 3,180	225,675	272,335	
Fed Ex Corporation	Common stock shares - 660	109,194	149,629	
Fifth Third Bancorp	Common stock shares - 4,400	67,475	147,840	
First Horizon Corporation	Common stock shares - 6,300	102,239	137,718	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Foot Locker Inc	Common stock shares - 1,400	\$ 79,803	\$ 35,350	
Ford Motor Co	Common stock shares - 11,300	128,018	125,769	
Fox Corp Class A	Common stock shares - 3,600	130,246	115,776	
General Motors Company	Common stock shares - 3,400	112,708	107,984	
Gilead Sciences Inc.	Common stock shares - 3,000	267,195	185,430	
Goldman Sachs Group Inc.	Common stock shares - 500	85,263	148,510	
Goodyear Tire Rubber Co	Common stock shares - 3,900	131,361	41,769	
Gray Television Inc	Common stock shares - 3,400	59,884	57,426	
HF Sinclair Corporation Com	Common stock shares - 2,200	77,020	99,352	
HCA Healthcare Inc	Common stock shares - 700	56,547	117,642	
HP Inc.	Common stock shares - 5,900	90,550	193,402	
Harley Davidson Inc.	Common stock shares - 2,100	112,666	66,486	
Hartford Fincancial Services Grp. Inc.	Common stock shares - 2,300	64,128	150,489	
Hewlett-Packard Enterprise Company	Common stock shares - 8,100	111,337	107,406	
Hillenbrand Inc	Common stock shares - 2,400	97,919	98,304	
Huntington Ingalls Industrie	Common stock shares - 400	83,167	87,128	
Huntsman Corporation	Common stock shares - 3,100	38,870	87,885	
Ingredion Incorporated	Common stock shares - 900	53,971	79,344	
Intel Corporation	Common stock shares - 7,500	254,635	280,575	
International Business Machines Corp	Common stock shares - 1,800	233,138	254,142	
International Paper Co	Common stock shares - 1,700	82,336	71,111	
Iron Mountain Inc	Common stock shares - 2,700	70,001	131,463	
Keycorp	Common stock shares - 8,000	85,586	137,840	
Kohl's Corporation	Common stock shares - 1,400	67,391	49,966	
Kraft Heinz Co	Common stock shares - 2,800	95,673	106,792	
Kroger Company	Common stock shares - 3,600	84,652	170,388	
Lear Corporation	Common stock shares - 500	38,729	62,945	
Lincoln National Corporation	Common stock shares - 1,300	52,220	60,801	
Louisiana Pac Corp	Common stock shares - 1,600	63,881	83,856	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Marathon Oil Corporation	Common stock shares - 2,500	\$ 66,962	\$ 56,200	
Marathon Petroleum Corporation	Common stock shares - 1,100	28,384	90,431	
McKesson Corporation	Common stock shares - 700	97,410	228,347	
Merck & Co., Inc.	Common stock shares - 4,400	280,717	401,148	
Metlife, Inc.	Common stock shares - 2,700	112,620	169,533	
Molson Coors Beverage Company	Common stock shares - 2,900	166,324	158,079	
Moog Inc	Common stock shares - 1,200	101,967	95,268	
Morgan Stanley	Common stock shares - 2,300	93,111	174,938	
Mosaic Co New Com	Common stock shares - 1,300	49,467	61,399	
Nrg Energy Inc	Common stock shares - 3,700	116,477	141,229	
National Fuel Gas Co Nj	Common stock shares - 1,100	59,119	72,655	
Northrop Gumman Corp	Common stock shares - 300	89,795	143,571	
Oracle Corporation	Common stock shares - 2,300	127,152	160,701	
Organon Co	Common stock shares - 1,300	40,522	43,875	
Owens Corning Inc	Common stock shares - 1,500	97,283	111,465	
Penske Automotive Group, Inc	Common stock shares - 900	43,671	94,221	
Pfizer Inc.	Common stock shares - 8,600	229,391	450,898	
Phillips 66	Common stock shares - 1,400	137,529	114,786	
Pilgrim's Pride Corporation	Common stock shares - 400	8,821	12,492	
Prudential Financial, Inc.	Common stock shares - 900	60,932	86,112	
Pulte Group Inc	Common stock shares - 2,000	57,846	79,260	
Qorvo Inc	Common stock shares - 500	66,395	47,160	
Qualcomm Inc Com	Common stock shares - 1,000	132,821	127,740	
Radian Group Inc	Common stock shares - 3,100	37,827	60,915	
Regions Finl Corp	Common stock shares - 7,700	112,494	144,375	
Simon Property Group Inc	Common stock shares - 800	106,203	75,936	
Jm Smucker Co	Common stock shares - 600	62,838	76,806	
Snap On Inc	Common stock shares - 400	70,189	78,812	
State Street Corporation	Common stock shares - 2,300	111,129	141,795	
Steel Dynamics Inc	Common stock shares - 1,000	30,927	66,150	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Sylvamo Corp	Common stock shares - 172	\$ 5,299	\$ 5,620	
Synnex Corp	Common stock shares - 709	24,169	64,590	
Target Corporation	Common stock shares - 800	52,804	112,984	
Tegna Inc.	Common stock shares - 4,200	68,543	88,074	
Tyson Foods, Inc.	Common stock shares - 2,000	74,267	172,120	
United Airlines Holdings Inc	Common stock shares - 1,600	90,969	56,672	
Universal Health Services Inc Cl B	Common stock shares - 570	73,386	57,405	
Valero Energy Corporation	Common stock shares - 700	15,413	74,396	
Verizon Communications Inc	Common stock shares - 7,400	374,409	375,550	
Paramount Global Cl B Ord	Common stock shares - 2,000	126,351	49,360	
Viatis Inc Com	Common stock shares - 4,700	51,849	49,209	
Vishay Intertechnology, Inc.	Common stock shares - 5,500	74,600	98,010	
Vistra Energy Corp	Common stock shares - 4,500	121,104	102,825	
Voya Financial Inc	Common stock shares - 1,600	73,400	95,248	
Walgreens Boots Alliance Inc	Common stock shares - 1,800	126,576	68,220	
Warner Bros Discovery Inc Series A	Common stock shares - 2,467	76,420	33,107	
Wells Fargo Co	Common stock shares - 1,800	41,617	70,506	
Western Union Co	Common stock shares - 5,500	110,935	90,585	
Westrock Co	Common stock shares - 1,700	72,246	67,728	
Whirlpool Corp	Common stock shares - 800	91,776	123,896	
Xerox Holdings Corp	Common stock shares - 3,600	112,103	53,460	
Everest Re Group Ltd	Common stock shares - 300	38,960	84,084	
Seagate Technology Hodgs Pub Ltd Co	Common stock shares - 1,800	24,939	128,592	
Total LSV Asset Management		\$ 12,402,055	\$ 14,730,230	
<u>Smith, Graham & Co. Inv. Advisors, L.P.</u>				
Advanced Energy Industries Inc	Common stock shares - 871	\$ 22,543	\$ 63,566	
Allscripts Healthcare Solutions Inc	Common stock shares - 5,684	56,518	84,294	
American Axle & Manufacturing Holdings Inc	Common stock shares - 11,346	129,457	85,435	
Amerisafe Inc	Common stock shares - 1,076	20,233	55,963	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Ares Commercial Real Estate	Common stock shares - 6,115	\$ 63,045	\$ 74,786	
Atlas Air Worldwide Holdings, Inc.	Common stock shares - 1,694	56,689	104,537	
B G Foods Inc	Common stock shares - 3,456	54,005	82,184	
Banc of California Inc	Common stock shares - 4,660	74,207	82,109	
Belden Inc	Common stock shares - 1,094	37,203	58,277	
Childrens Place Inc	Common stock shares - 1,838	93,420	71,535	
Cirrus Logic Inc.	Common stock shares - 1,109	23,869	80,447	
Columbia Banking System Inc.	Common stock shares - 1,744	30,797	49,966	
Commscope Holdg Co Inc	Common stock shares - 11,672	102,859	71,433	
Comstock Resources Inc	Common stock shares - 8,546	69,639	103,236	
Conduent Inc	Common stock shares - 18,129	139,919	78,317	
Deckers Outdoor Corp	Common stock shares - 379	21,186	96,778	
Diamondrock Hospitality Co	Common stock shares - 9,018	73,768	74,038	
Dycom Inds Inc	Common stock shares - 1,615	59,885	150,260	
Eagle Pharmaceuticals Inc.	Common stock shares - 2,363	110,154	104,988	
Encore Capital Group Inc	Common stock shares - 2,168	57,304	125,245	
Enersys	Common stock shares - 810	19,233	47,758	
First Horizon Corporation	Common stock shares - 2,646	27,147	57,841	
Gatx Corp.	Common stock shares - 705	23,677	66,383	
Genesco Inc.	Common stock shares - 1,300	46,537	64,883	
Green Dot Corp. Class A	Common stock shares - 2,918	76,799	73,271	
Greenbrier Companies Inc	Common stock shares - 2,113	57,454	76,047	
Griffon Corp	Common stock shares - 3,066	59,797	85,940	
Group 1 Automotive Inc	Common stock shares - 796	30,267	135,161	
Hibbett Sports Inc.	Common stock shares - 2,242	64,417	97,998	
Hope Bancorp, Inc.	Common stock shares - 6,344	83,127	87,801	
Integer Holdings Corporation	Common stock shares - 1,083	25,265	76,525	
Itron Inc.	Common stock shares - 774	29,564	38,259	
Koppers Hldgs Inc	Common stock shares - 3,206	97,883	72,584	
La Z Boy Inc	Common stock shares - 2,336	57,499	55,386	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Ligand Pharmaceuticals	Common stock shares - 875	\$ 82,072	\$ 78,067	
Lithia Motors-A	Common stock shares - 449	10,769	123,390	
MDC Holdings	Common stock shares - 2,405	62,165	77,706	
Matrix Service Co	Common stock shares - 10,169	113,235	51,455	
Pediatrix Medical Group Inc	Common stock shares - 2,850	57,437	59,878	
Nextgen Healthcare Inc.	Common stock shares - 6,928	93,294	120,824	
Northwest Natural Holding Co	Common stock shares - 1,919	92,170	101,899	
Owens & Minor Inc	Common stock shares - 3,716	58,221	116,868	
Pacwest Bancorp.	Common stock shares - 2,133	48,570	56,866	
Patterson Companies Inc	Common stock shares - 2,832	47,351	85,810	
Pennymac Mortgage Investment	Common stock shares - 3,625	53,535	50,134	
Phibro Animal Health Corp	Common stock shares - 3,281	75,121	62,765	
Prestige Brands Holdings Inc	Common stock shares - 1,528	56,017	89,846	
Proassurance Corp	Common stock shares - 2,773	61,924	65,526	
Anywhere Real Estate Inc	Common stock shares - 5,579	92,415	54,842	
Red Robin Gourmet Burgers	Common stock shares - 6,783	133,552	54,467	
Scansource Inc.	Common stock shares - 3,055	89,281	95,133	
Select Medical Holding Corporation	Common stock shares - 4,459	47,413	105,321	
Selective Insurance Group	Common stock shares - 1,348	29,247	117,195	
Synaptics Inc.	Common stock shares - 627	26,375	74,017	
Ttm Technologies	Common stock shares - 6,121	100,515	76,512	
Tetra Tech Inc.	Common stock shares - 640	12,242	87,392	
Triumph Group	Common stock shares - 3,762	89,418	49,997	
Ultra Clean Hold	Common stock shares - 3,269	48,642	97,318	
United Bankshares Inc	Common stock shares - 1,130	24,937	39,629	
Washington Federal Inc	Common stock shares - 2,148	39,164	64,483	
Webster Financial Corp	Common stock shares - 2,406	66,582	101,413	
Wex Inc	Common stock shares - 370	12,983	57,557	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Worthington Industries Inc.	Common stock shares - 1,335	\$ 30,991	\$ 58,873	
Xperi Holding Corp Com	Common stock shares - 5,076	144,088	73,247	
Total Smith, Graham & Co. Inv. Advisors, LP		\$ 3,895,092	\$ 5,081,661	
TOTAL EQUITY SECURITIES		\$ 16,297,147	\$ 19,811,891	
<u>REGISTERED INVESTMENT COMPANIES</u>				
Vangaurd Russell 1000 Gr Is	Shares - 31,026.147	\$ 6,968,566	\$ 13,423,152	
Blackrock Strat. Inc. Opp. K	Shares - 1,099,191.423	11,009,568	10,431,327	
Blackrock High Yield Bond Instl	Shares - 1,227,199.545	9,874,202	8,099,517	
Vangaurd Ftse All Wld Inst	Shares - 176,907.140	17,074,532	17,352,821	
Wasatch Core Growth Fund Instl	Shares - 77,451.188	6,175,067	5,106,357	
Fidelity 500 Index Fund	Shares - 126,740.041	13,601,624	16,719,546	
Vanguard Total Bond Market Index Fund	Shares - 565,690.333	6,491,045	5,605,991	
Pimco All Asset Fund	Shares - 722,889.745	8,593,078	7,922,872	
Western Asset High Yield Is	Shares - 1,207,451.308	10,348,150	8,186,520	
TOTAL REGISTERED INVESTMENT COMPANIES		\$ 90,135,832	\$ 92,848,103	
<u>REAL ESTATE FUNDS:</u>				
New Tower Multi-Employer Property Trust	Units - 994.044	\$ 5,638,511	\$ 16,098,614	
ASB Allegiance Real Estate Fund	Units - 7,166.499	7,863,472	15,389,892	
TOTAL REAL ESTATE FUNDS		\$ 13,501,983	\$ 31,488,506	

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

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PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2022

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ 61,640,526	\$ -	\$ -	\$ -	\$ 61,640,526	\$ 61,640,526	\$ -
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ -	\$ 68,381,669	\$ -	\$ -	\$ 68,381,669	\$ 68,381,669	\$ -

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
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.) ☒ 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 ☒ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information — enter all requested information											
1 a Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND 2 a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN)....</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/1999</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 87-0640888</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 801-973-1010</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 525100</td> </tr> </table>	1b Three-digit plan number (PN)....	001	1c Effective date of plan 07/01/1999		2b Employer Identification Number (EIN) 87-0640888		2c Plan Sponsor's telephone number 801-973-1010		2d Business code (see instructions) 525100	
1b Three-digit plan number (PN)....	001										
1c Effective date of plan 07/01/1999											
2b Employer Identification Number (EIN) 87-0640888											
2c Plan Sponsor's telephone number 801-973-1010											
2d Business code (see instructions) 525100											

BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN
 PO BOX 215
 SAN RAMON, CA 94583

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		<u>4-13-23</u>	KEVIN OWEN
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN PO BOX 215 SAN RAMON, CA 94583		3b Administrator's EIN 87-0640888 3c Administrator's telephone number 801-973-1010	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1510
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6a(1) 6a(2) 6b 6c 6d 6e 6f 6g 6h	1077 970 258 183 1411 34 1445
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: 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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) – signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) – signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

► Information about Form 926 and its separate instructions is at www.irs.gov/form926.
► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor

Identifying number (see instructions)

PacifiCorp/IBEW Local 57 Retirement Trust Fund

87-0640888

1 If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
BPIF Non-Taxable Fund, L.P.	13-3894989

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) Blackstone Partners Non-Taxable Offshore Master Fund Ltd.	4a Identifying number, if any None
5 Address (including country) c/o The Blackstone Group, 345 Park Avenue, 28th Floor, New York, NY 10154	4b Reference ID number (see instructions)

6 Country code of country of incorporation or organization (see instructions)

KY

7 Foreign law characterization (see instructions)

Corporation

- 8** Is the transferee foreign corporation a controlled foreign corporation? ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 12-2013)

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		574,222		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before .646 % (b) After .66 %**10** Type of nonrecognition transaction (see instructions) ► Section 351 Transactions**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) ☐ Yes ☒ No
- c Recapture under section 1503(d) ☐ Yes ☒ No
- d Exchange gain under section 987 ☐ Yes ☒ No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property ☐ Yes ☒ No
- b Depreciation recapture ☐ Yes ☒ No
- c Branch loss recapture ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations ☐ Yes ☒ No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property
to a Foreign Corporation**

► Information about Form 926 and its separate instructions is at www.irs.gov/form926.
► Attach to your income tax return for the year of the transfer or distribution.

OMB No. 1545-0026

Attachment
Sequence No. **128**

Part I U.S. Transferor Information (see instructions)

Name of transferor	Identifying number (see instructions)
PacifiCorp/IBEW Local 57 Retirement Trust Fund	87-0640888

1 If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
Hamilton Lane Strategic Opportunities Offshore Fund VI (Series 2020)	98-1508459

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☒ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4a Identifying number, if any
Hamilton Lane Strategic Opportunities Offshore Fund VI (Series 2020) LP	NONE
5 Address (including country)	4b Reference ID number (see instructions)
One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands	

6 Country code of country of incorporation or organization (see instructions)

CJ	7 Foreign law characterization (see instructions)

Exempted Limited Partnership

- 8** Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 12-2013)

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		\$8,239,528		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00000% (b) After 1.70000%**10** Type of nonrecognition transaction (see instructions) **Section 351 Transactions****11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) ☐ Yes ☒ No
- c Recapture under section 1503(d) ☐ Yes ☒ No
- d Exchange gain under section 987 ☐ Yes ☒ No

12 Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property ☐ Yes ☒ No
- b Depreciation recapture ☐ Yes ☒ No
- c Branch loss recapture ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations ☐ Yes ☒ No

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred **\$** _____**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction: