

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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>EL PASO ELECTRIC COMPANY SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</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>EL PASO ELECTRIC COMPANY</u> <u>VICTOR F. RUEDA AS CHAIRMAN OF BENEFITS OVERSIGHT COMMITTEE</u> <u>PO BOX 982 - LOCATION 165</u> <u>100 N STANTON - LOCATION 165</u> <u>EL PASO, TX 79960</u> <u>EL PASO, TX 79901</u>		
1c Effective date of plan <u>08/01/1984</u>		
2b Employer Identification Number (EIN) <u>74-0607870</u>		
2c Plan Sponsor's telephone number <u>915-543-5985</u>		
2d Business code (see instructions) <u>221100</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.	08/17/2023	VICTOR RUEDA
	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 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 918
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 702
a(2) Total number of active participants at the end of the plan year		6a(2) 1124
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 230
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1354
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 1355
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1318
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 23
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: 2E 2F 2G 2J 2K 2S 2T 3H		
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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EL PASO ELECTRIC COMPANY SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 EL PASO ELECTRIC COMPANY	D Employer Identification Number (EIN) 74-0607870	

Part I	Service Provider Information (see instructions)
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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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

MORNINGSTAR INVESTMENT MGMT LLC

36-4317381

(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?
26 70	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	34674	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MGMT LLC	26 70	0

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EL PASO ELECTRIC COMPANY SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EL PASO ELECTRIC COMPANY	D Employer Identification Number (EIN) 74-0607870	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2025 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2790976-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15891920
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2030 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2791033-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19145697
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2035 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2791065-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19899730
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2040 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2795948-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12281897
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2045 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2795992-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10239064
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2050 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2796042-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7301883
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2055 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2796084-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5784543

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2060 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 47-1967488-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1326091
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH INDX 2065 L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 84-1837050-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38468
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX RETMT L FD		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO		
c EIN-PN 45-2796126-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16623840
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM PYRAMIS CORE PLUS CIT		
b Name of sponsor of entity listed in (a): FIDELITY INVESTMENTS		
c EIN-PN 20-4659714-052	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3576913
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN PN		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13584750
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2020CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165037-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2025CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165154-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2030CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165198-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2035CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165348-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2040CF		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-1165392-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2045CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 26-1165449-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2050CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 26-1165477-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2055CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 45-5590883-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND 2060CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 81-3239155-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SMARTRETIRE PASS BLEND INC CF

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 26-1164871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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)
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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)
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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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>EL PASO ELECTRIC COMPANY SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EL PASO ELECTRIC COMPANY</u>		D Employer Identification Number (EIN) <u>74-0607870</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	2298726	4223074
(9) Value of interest in common/collective trusts.....	1c(9)	112563363	125694796
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	55224763	54855475
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	170086852	184773345

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	170086852	184773345
---	-----------	-----------	-----------

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)	3589849	
(B) Participants	2a(1)(B)	7304993	
(C) Others (including rollovers)	2a(1)(C)	1537296	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12432138
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	118372	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		118372
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	807891	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		807891
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-13161747
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-10218829
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-10022175
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29082529	
(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)		29082529
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	40974	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		40974
j Total expenses. Add all expense amounts in column (b) and enter total	2j		29123503
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-39145678
l Transfers of assets:			
(1) To this plan	2l(1)		53832171
(2) From this plan	2l(2)		0

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: **WEAVER AND TIDWELL, LLP**

(2) EIN: **75-0786316**

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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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 _____.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan EL PASO ELECTRIC COMPANY SAVINGS PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 EL PASO ELECTRIC COMPANY		D Employer Identification Number (EIN) 74-0607870
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% 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): _____
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 _____

El Paso Electric Company Savings Plan

Financial Report

December 31, 2022

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

Independent Auditor's Report

To the Participants and Benefits Oversight Committee of the
El Paso Electric Company Savings Plan
El Paso, Texas

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

We have performed audits of the financial statements of El Paso Electric Company Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022 and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (US GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Weaver and Tidwell, L.L.P.
2300 North Field Street, Suite 1000 | Dallas, Texas 75201
Main: 972.490.1970

CPAs AND ADVISORS | WEAVER.COM

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued (or when applicable, one year after the date that the financial statements are available to be issued).

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

The Participants and Benefits Oversight Committee of the
El Paso Electric Company Savings Plan

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of US GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with US GAAP.

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule listed in the table of contents as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is a supplemental schedule required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
August 16, 2023

El Paso Electric Company Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	\$ 180,550,271	\$ 167,788,126
Notes receivable from participants	<u>4,223,074</u>	<u>2,298,726</u>
Total assets	<u>184,773,345</u>	<u>170,086,852</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 184,773,345</u>	<u>\$ 170,086,852</u>

The Notes to Financial Statements are an integral part of these statements.

El Paso Electric Company Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

ADDITIONS

Contributions:

Employee	\$ 8,842,289
Employer, net of forfeitures	<u>3,589,849</u>
Total contributions	<u>12,432,138</u>

Investment income:

Dividend income	807,891
Net depreciation in fair value of investments	<u>(23,380,576)</u>
Total investment loss, net	<u>(22,572,685)</u>

Interest on notes receivable from participants	<u>118,372</u>
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Total additions	(10,022,175)
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DEDUCTIONS

Benefits paid	29,082,529
Administrative expenses	<u>40,974</u>
Total deductions	<u>29,123,503</u>

Decrease in net assets available for benefits before transfers	(39,145,678)
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Transfers from the El Paso Electric Company Savings Plan for Collective Bargaining Employees	<u>53,832,171</u>
Total transfers	<u>53,832,171</u>

Increase in net assets available for benefits	14,686,493
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NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>170,086,852</u>
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NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u><u>\$ 184,773,345</u></u>
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El Paso Electric Company Savings Plan

Notes to Financial Statements

Note 1. Description of the Plan

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

General

The Plan was established on August 1, 1984 and, as amended and restated, permits qualified nonunion employees of El Paso Electric Company (the Company) to save for their retirement with pretax dollars. Union employees of the Company were previously eligible to participate in a similar plan known as the El Paso Electric Company Savings Plan for Collective Bargaining Employees (the Union Plan) which was established on April 1, 1985. On September 7, 2022, the Company's Benefit Oversight Committee (the Committee) resolved that the Union Plan be merged into the Plan effective November 1, 2022. The merged plan name remains as El Paso Electric Company Savings Plan. The Union Plan's participant balances transferred to the Plan on November 3, 2022, and are shown separately in the accompanying Statement of Changes in Net Assets Available for Benefits as "Transfers from the El Paso Electric Company Savings Plan for Collective Bargaining Employees."

The Plan is a defined contribution plan covering all employees of the Company. Covered employees are eligible to participate on the first day of the month following the month in which they commence employment with the Company. On October 1, 2022, the Plan added a Roth feature allowing post-tax contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Plan Administration

The Committee, appointed by the Company, administers the Plan as plan administrator. The plan administrator selects investment managers for the Plan. The plan administrator selected Wells Fargo Bank, N.A. (Wells Fargo) to serve as trustee, manage plan assets, and maintain the Plan's records effective April 1, 2015. On July 1, 2019, Principal Financial Group acquired the Wells Fargo Institutional Retirement & Trust business. As a result, effective April 2021, the investment trustee and record keeper for the Plan changed from Wells Fargo to Principal Trust Company (Principal or the Trustee). The Plan offers participants a variety of investment options, which consist of mutual funds and common/collective trusts. Individual accounts are invested in the various investment options at the direction of the participants.

Contributions

Participants can contribute up to 50% of their compensation subject to Internal Revenue Service (IRS) limits. Participants age 50 or older during the plan year may also elect to make a "catch-up" contribution, subject to certain IRS limits (\$6,500 in 2022). In addition, participants may contribute amounts representing rollovers from other qualified plans or from individual retirement accounts. Rollovers into the Plan for the year ended December 31, 2022, totaling \$1,537,296, are presented in employee contributions in the Statement of Changes in Net Assets Available for Benefits. The Company does not match rollovers or catch-up contributions.

Historically, the Company has provided a 50% matching contribution up to 6% of the employee's compensation subject to certain other limits and exclusions. Effective April 1, 2014, for employees who are enrolled in the Company's cash balance pension plan, the Company provides a 100% matching contribution up to 6% of the employee's compensation subject to certain other limits and exclusions. Beginning January 1, 2014, the Company added an automatic enrollment feature, as well as an automatic escalation feature, to the Plan. The Company's contributions to the Plan are made in accordance with the terms of the Plan as stated above. During 2022, all of the Company's contributions were in cash.

El Paso Electric Company Savings Plan

Notes to Financial Statements

Forfeitures of nonvested amounts are generally applied to fund the employer matching contributions to which participants are entitled under the Plan. As of December 31, 2021, forfeited nonvested accounts and related earnings totaled \$797. During 2022, additional forfeitures of \$71,478, and investment earnings of \$30 were credited to the forfeited nonvested accounts. The Company applied \$71,876 from these accounts to fund employer matching contributions. The December 31, 2022 balance of \$429 remains available for funding of future employer matching contributions.

Participants' Accounts

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and an allocation of the plan earnings or losses and plan expenses. Highly compensated participants who are subject to limitations on individual contributions, due to their level of pay in relation to that of the other participants, share in Company contributions based on their allowed contribution. Allocation of plan earnings or losses is based on the participant's proportionate units held of the applicable investment option during the plan year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Loans are administered according to the Loan Program adopted in 2015. Participants may borrow from their account balance a minimum of \$500 and up to a maximum of \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans from the Plan in the previous twelve months over the outstanding balance of loans on the date such loan was made, or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest rates based on a methodology approved by the Committee. Loans have maturities over a period not to exceed five years, unless the loan is for the purchase of the participant's primary residence, in which case the loan term may be repaid over a longer period of time not to exceed 15 years. At December 31, 2022, interest rates range from 4.25% to 8.50%. At December 31, 2022, the loans have maturities through 2037. Principal and interest is paid ratably through biweekly payroll deductions. However, if the participant terminates employment with the Company, the loan will be converted to a nonpayroll deduction payment method. Loans outstanding upon a participant's termination of employment, which are not repaid in accordance with an established loan agreement are considered deemed distributions and are deducted from the participant's account balance prior to distribution. These amounts are taxable to the participant in the year of the deemed distribution. Notes receivable from participants were \$4,223,074, and \$2,298,726 at December 31, 2022 and 2021, respectively. The balance at December 31, 2022 includes a notes receivable balance of \$2,158,770 that was transferred from the Union Plan as the result of the plans' merger.

Vesting

Participants are vested immediately in their contributions, rollovers, if any, plus actual earnings thereon. Vesting in the Company's matching contribution is based on years of service. A year of vesting service is a plan year during which a participant is credited with 1,000 hours of service. A participant is 100% cliff vested after three years of credited service.

Payment of Benefits

Vested benefits are payable in a lump-sum amount upon the participant's termination from service, retirement, disability, or death. The Plan requires automatic distribution of participant accounts upon termination without the participant's consent of amounts less than \$1,000. In addition, hardship distributions are permitted if certain criteria are met. The Plan provides that participants may receive in-service distributions of any or all of their vested account balances as of the date they attain age 59½ without penalty.

El Paso Electric Company Savings Plan

Notes to Financial Statements

Plan Termination

Although it has not expressed any intent to do so, the Company may terminate the Plan, subject to the provisions of ERISA. Upon termination of the Plan, the rights of each affected participant to the entire amount credited to the participant's account on the date of such termination shall be nonforfeitable and fully vested.

Note 2. Summary of Significant Accounting Policies

Basis of Presentation

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

Investment Valuation and Income Recognition

Investments held by a defined contribution plan are required to be 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 5 for discussion of fair value measurements.

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

Investment securities are exposed to various risks such as interest rate, credit, and overall market volatility risk. 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

The Plan invests in investment contracts through common collective trust funds (the Galliard Stable Return Fund PN, BlackRock Life Path Index Fund Series and the FIAM Pyramis Core Plus CIT). The shares in the common collective trust funds are valued at the net asset value (NAV) of shares held by the Plan at year end, which is considered a readily determinable fair value under Financial Accounting Standards Board (FASB) Accounting Standards Update No. 2015-10.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document and are recorded as benefits paid on the Statement of Changes in the Net Assets Available for Benefits.

Payment of Benefits

Benefits are recorded when paid.

El Paso Electric Company Savings Plan

Notes to Financial Statements

Administrative Expenses

Certain expenses incurred in the administration of the Plan have been paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and individual investment management fees are charged directly to the participant's account and are included in administrative expenses.

Tax Status

The IRS has determined and informed the Company, by a letter dated September 12, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC) of 1986, as amended. The Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. No provision for federal income taxes has been made at December 31, 2022 and 2021.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Note 3. Investments

During 2022, ten new investment options were added to the Plan's investment portfolio available to the participants. Additionally, ten existing investment options were discontinued with all existing balances and future contributions mapped to other investment options that Plan management has communicated to the participants.

Note 4. Reconciliations of the Financial Statements to the Form 5500

The following is a reconciliation of the increase in net assets available for benefits per the financial statements to net loss per the Form 5500 for the year ended December 31, 2022:

Increase in net assets available for benefits per the financial statements	\$ 14,686,493
Less transfers to the Plan from the El Paso Electric Savings Plan for Collective Bargaining employees, net	<u>(53,832,171)</u>
Net loss per the Form 5500	<u>\$ (39,145,678)</u>

Transfers of assets to and from the Plan are recorded separately from net income (loss) on the Form 5500.

El Paso Electric Company Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements

The FASB guidance establishes a framework for measuring fair value and the related disclosures about fair value measurements of plan assets. To increase consistency and comparability in fair value measurements, FASB guidance on fair value measurements established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

- Level 1 Valuation is based upon quoted prices for identical securities in active markets, which the Plan has the ability to access.
- Level 2 Valuation is based upon other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 Valuation is based upon significant unobservable inputs (including the Plan's own assumptions in determining the fair value of investments).

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are categorized as Level 1.

Common/collective trust funds: Valued at the NAV of units of a collective trust as reported by the investment manager of the trust. The NAV is marked to market daily based on the fair value of the underlying investments held by the fund, minus its liabilities, and then divided by the number of shares outstanding. The Plan has concluded that the NAV as adjusted and reported by the investment manager of the trust denotes readily determinable fair value. The NAV is classified as Level 1 in the fair value hierarchy as the NAV is determined daily and the fund allows units to be sold back to the fund at the end of day NAV. There were no unfunded commitments. Redemption restrictions apply if the Trustee of the fund determines that the fund does not have sufficient liquidity to meet any withdrawal request: a) any payment request may be deferred if, as a result of the closing or other disruption of financial markets or exchanges, the Trustee of the fund is unable to settle the transaction prudently; and b) employer withdrawal requests (i.e., withdrawal due to plan termination) or an asset allocation fund's withdrawal request may be deferred for up to twelve months.

The preceding methods described 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 certain financial instruments could result in a different fair value measurement at the reporting date.

El Paso Electric Company Savings Plan

Notes to Financial Statements

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

Description of Securities	Value as of December 31, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Input (Level 2)	Significant Unobservable Input (Level 3)
Mutual funds	\$ 54,855,475	\$ 54,855,475	\$ -	\$ -
Common/collective trusts	125,694,796	125,694,796	-	-
Total investments, at fair value	<u>\$ 180,550,271</u>	<u>\$ 180,550,271</u>	<u>\$ -</u>	<u>\$ -</u>

Description of Securities	Value as of December 31, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Input (Level 2)	Significant Unobservable Input (Level 3)
Mutual funds	\$ 55,224,763	\$ 55,224,763	\$ -	\$ -
Common/collective trusts	112,563,363	112,563,363	-	-
Total investments, at fair value	<u>\$ 167,788,126</u>	<u>\$ 167,788,126</u>	<u>\$ -</u>	<u>\$ -</u>

There were no purchases, sales, issuances, and settlements related to the assets in the Level 3 fair value measurement category during the twelve-month periods ended December 31, 2022 and 2021.

Note 6. Certification by Plan Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 Code of Federal Regulations 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the plan administrator has obtained certifications from the Trustee as of December 31, 2022 and 2021 and for the year ended December 31, 2022 that the following information included in the accompanying financial statements, notes to financial statements, and supplemental schedule is complete and accurate:

- Investments – at fair value and notes receivable from participants, as shown in the accompanying Statements of Net Assets Available for Benefits and related disclosures;
- Interest on notes receivable from participants, dividend income, and net depreciation in the fair value of investments, as shown in the accompanying Statement of Changes in Net Assets Available for Benefits; and
- Investment information included in the accompanying supplemental schedule of assets (Held at End of Year) as of December 31, 2022.

El Paso Electric Company Savings Plan

Notes to Financial Statements

Note 7. Party-in-Interest Transactions

The Plan has notes receivable from participants, which are secured solely by a portion of the participants' vested account balance, in accordance with the plan document.

During 2021, the Plan held investments in the Wells Fargo Stable Return Fund N, an affiliate of the former trustee of the Plan during that plan year.

Note 8. Subsequent Events

The Plan has evaluated subsequent events through August 16, 2023, the date at which the financial statements were available to be issued, and determined there are no other items to disclose.

Supplemental Schedule

El Paso Electric Company Savings Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
Plan # 003 EIN 74-0607870
December 31, 2022

(a)	(b)	(c)	(d)
	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Current value
	Vanguard Institutional Index I	47,479.5616 mutual shares	\$ 15,270,851
	JPMorgan U.S. Research Enhanced Eq R6	277,917.3855 mutual shares	8,109,629
	Goldman Sachs Small Cap Eq Insights R6	314,063.5329 mutual shares	6,931,382
	Vanguard Wellington Admiral	95,428.9055 mutual shares	6,329,799
	Vanguard Total Bond Market Index I	547,971.4083 mutual shares	5,194,769
	Vanguard Total International Stock Index Admiral	163,805.1563 mutual shares	4,563,612
	Vanguard Extended Market Index Admiral	43,306.2885 mutual shares	4,367,439
	American Funds EuroPacific Growth R6	83,377.3945 mutual shares	4,087,994
	BlackRock LifePath Index 2025 Fund L	830,180.832 common/collective trust units	15,891,920
	BlackRock LifePath Index 2030 Fund L	925,580.5576 common/collective trust units	19,145,697
	BlackRock LifePath Index 2035 Fund L	895,739.206 common/collective trust units	19,899,730
	BlackRock LifePath Index 2040 Fund L	520,546.1638 common/collective trust units	12,281,897
	BlackRock LifePath Index 2045 Fund L	413,226.7163 common/collective trust units	10,239,064
	BlackRock LifePath Index 2050 Fund L	285,657.1851 common/collective trust units	7,301,883
	BlackRock LifePath Index 2055 Fund L	222,132.8774 common/collective trust units	5,784,543
	BlackRock LifePath Index 2060 Fund L	77,705.5568 common/collective trust units	1,326,091
	BlackRock LifePath Index 2065 Fund L	3,283.8753 common/collective trust units	38,468
	BlackRock LifePath Index Retirement Fund L	1,012,475.4288 common/collective trust units	16,623,840
	FIAM Pyramis Core Plus CIT	173,384.0538 common/collective trust units	3,576,913
	Galliard Stable Return Fund PN	226,186.3148 common/collective trust units	13,584,750
*	Notes receivable from participants**	Notes receivables bearing interest at rates of 4.25% to 8.50% with maturities through 2037, secured by participants accounts.	4,223,074
	Total assets held		<u>\$ 184,773,345</u>

* Represents a party-in-interest investment.

** Net of \$74,851 in deemed distributions.

Notes:

- (1) Information on cost of investments is excluded as all investments are participant directed.
- (2) The above information has been certified as complete and accurate by the Trustee.

**Application for Extension of Time
To File Certain Employee Plan Returns**

OMB No. 1545-0212

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

File With IRS Only

Part I Identification

A	Name of filer, plan administrator, or plan sponsor (see instructions)	B	Filer's identifying number (see instructions)		
	Number, street, and room or suite no. (If a P.O. box, see instructions)		Employer identification number (EIN) (9 digits XX-XXXXXXX)		
	City or town, state, and ZIP code		Social security number (SSN) (9 digits XXX-XX-XXXX)		
C	Plan name	Plan number	Plan year ending—		
			MM	DD	YYYY

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

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.
- 2 I request an extension of time until ____ / ____ / ____ to file Form 5500 series. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until ____ / ____ / ____ to file Form 8955-SSA. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

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

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

- 4 I request an extension of time until ____ / ____ / ____ to file Form 5330.
You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.
- a Enter the Code section(s) imposing the tax ►

a	
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- b Enter the payment amount attached ►

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

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

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

Signature ►

Date ►

General Instructions

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

What's New

An extension of time to file Form 5500 Series (Form 5500, Annual Return/Report of Employee Benefit Plan; Form 5500-SF, Short Form Annual Return/Report of Small Employee Benefit Plan; Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan); and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits; and an extension of time to file Form 5330, Return of Excise Taxes Related to Employee Benefit Plans, must be submitted on separate Forms 5558. A signature is not required for an extension of time to file Form 5500 series and Form 8955-SSA. However, a signature is required for an extension of time to file Form 5330.

Future Developments

For the latest information about developments related to Form 5558 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form5558.

Purpose of Form

Use Form 5558 to apply for a one-time extension of time to file the Form 5500 series, Form 8955-SSA, or Form 5330.



To avoid processing delays, the most recent version of this Form 5558 should always be used. For example, this Form 5558 (Rev. September 2018) should be used instead of the August 2012 version or any other prior version. To determine the most recent version of this form, go to www.irs.gov/Retirement.

Where To File

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

Private delivery services. You can use certain private delivery services (PDS) designated by the IRS to meet the "timely mailing as timely filing" rule for tax returns. Go to www.irs.gov/PDS for the current list of designated services.

The PDS can tell you how to get written proof of the mailing date.

For the IRS mailing address to use if you're using PDS, go to www.irs.gov/PDSStreetAddresses.



PDS can't deliver items to P.O. boxes. You must use the U.S. Postal Service to mail any item to an IRS P.O. box address.

Specific Instructions

Part I. Identification

A. Name and Address

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

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

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

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

If your mailing address has changed since you filed your last return, use Form 8822-B, Change of Address or Responsible Party—Business, to notify the IRS of the change. A new address shown on Form 5558 will not update your records. You can get Form 8822-B at www.irs.gov/Form8822B.

B. Filer's Identifying Number

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

An entity that does not have an EIN should apply online by visiting the IRS website at www.irs.gov/EIN. The organization may also apply for an EIN by faxing or mailing Form SS-4 to the IRS. Customers outside the United States or U.S. possessions may also apply for an EIN by calling 267-941-1099 (toll call).

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

C. Plan Information

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

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

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



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

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

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

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

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

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

Applications for extension of time to file Form 5500, Form 5500-SF, Form 5500-EZ, and/or Form 8955-SSA that are filed on or before the return/report's normal due date on a properly completed Form 5558 will be automatically approved to the date that is no later than the 15th day of the 3rd month after the return/report's normal due date.

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

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

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

Line 2. Enter on line 2 the due date for which you are requesting to file Form 5500, Form 5500-SF, or Form 5500-EZ. This date should not be later than the 15th day of the 3rd month after the normal due date of the return/report.

When using Form 5558 to request an extension of time to file Form 5500, Form 5500-SF, or Form 5500-EZ, plan sponsors or plan administrators are not required to sign the form. If Form 5558 is timely filed and complete, you will be granted an extension to not later than the 15th day of the 3rd month after the return/report's normal due date to file Form 5500, Form 5500-SF, or Form 5500-EZ.

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

When using Form 5558 to request an extension of time to file Form 8955-SSA, plan sponsors or plan administrators are not required to sign the form. If Form 5558 is timely filed and complete, you will be granted an extension to not later than the 15th day of the 3rd month after the return's normal due date to file Form 8955-SSA.

Part III. Extension of Time To File Form 5330

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

How to file. A separate Form 5558 must be used for an extension of time to file Form 5330. For example, if an employer maintains a profit-sharing plan and wishes to request extensions of time to file Form 5500 and Form 5330 for the plan, a separate Form 5558 must be used for an extension of time to file Form 5500 and an extension of time to file Form 5330.



An extension of time to file does not extend the time to pay the tax due. Any tax due must be paid with this application for an

extension of time to file Form 5330. Additionally, interest is charged on taxes not paid by the due date even if an extension of time to file is granted.

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

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

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

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

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

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

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

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



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

Signature

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

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

Privacy Act and Paperwork Reduction Act Notice

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

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

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

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

If you have comments concerning the accuracy of this time estimate or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments through www.irs.gov/FormComments. Or you can write to:

Internal Revenue Service
Tax Forms and Publications
1111 Constitution Ave. NW, IR-6526
Washington, DC 20224

Do not send the tax form to this address. Instead, see *Where To File*, earlier.

El Paso Electric Company Savings Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
Plan # 003 EIN 74-0607870
December 31, 2022

(a)	(b)	(c)	(d)
	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Current value
	Vanguard Institutional Index I	47,479.5616 mutual shares	\$ 15,270,851
	JPMorgan U.S. Research Enhanced Eq R6	277,917.3855 mutual shares	8,109,629
	Goldman Sachs Small Cap Eq Insights R6	314,063.5329 mutual shares	6,931,382
	Vanguard Wellington Admiral	95,428.9055 mutual shares	6,329,799
	Vanguard Total Bond Market Index I	547,971.4083 mutual shares	5,194,769
	Vanguard Total International Stock Index Admiral	163,805.1563 mutual shares	4,563,612
	Vanguard Extended Market Index Admiral	43,306.2885 mutual shares	4,367,439
	American Funds EuroPacific Growth R6	83,377.3945 mutual shares	4,087,994
	BlackRock LifePath Index 2025 Fund L	830,180.832 common/collective trust units	15,891,920
	BlackRock LifePath Index 2030 Fund L	925,580.5576 common/collective trust units	19,145,697
	BlackRock LifePath Index 2035 Fund L	895,739.206 common/collective trust units	19,899,730
	BlackRock LifePath Index 2040 Fund L	520,546.1638 common/collective trust units	12,281,897
	BlackRock LifePath Index 2045 Fund L	413,226.7163 common/collective trust units	10,239,064
	BlackRock LifePath Index 2050 Fund L	285,657.1851 common/collective trust units	7,301,883
	BlackRock LifePath Index 2055 Fund L	222,132.8774 common/collective trust units	5,784,543
	BlackRock LifePath Index 2060 Fund L	77,705.5568 common/collective trust units	1,326,091
	BlackRock LifePath Index 2065 Fund L	3,283.8753 common/collective trust units	38,468
	BlackRock LifePath Index Retirement Fund L	1,012,475.4288 common/collective trust units	16,623,840
	FIAM Pyramis Core Plus CIT	173,384.0538 common/collective trust units	3,576,913
	Galliard Stable Return Fund PN	226,186.3148 common/collective trust units	13,584,750
*	Notes receivable from participants**	Notes receivables bearing interest at rates of 4.25% to 8.50% with maturities through 2037, secured by participants accounts.	4,223,074
	Total assets held		<u>\$ 184,773,345</u>

* Represents a party-in-interest investment.

** Net of \$74,851 in deemed distributions.

Notes:

- (1) Information on cost of investments is excluded as all investments are participant directed.
- (2) The above information has been certified as complete and accurate by the Trustee.