

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 01/01/2022 and ending 12/31/2022	
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 CLECO POWER LLC 401(K) SAVINGS & INVESTMENT PLAN	1b Three-digit plan number (PN) ▶ 003
	1c Effective date of plan 01/01/1985
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) CLECO POWER LLC 2030 DONAHUE FERRY RD PINEVILLE, LA 71360-5226	2b Employer Identification Number (EIN) 72-0244480 2c Plan Sponsor's telephone number 318-484-7400 2d Business code (see instructions) 221100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2023	KRISTIN GUILLORY
	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 1686
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) 1277
a(2) Total number of active participants at the end of the plan year		6a(2) 1312
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 354
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1666
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 17
f Total. Add lines 6d and 6e		6f 1683
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1662
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 20
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 2R 2S 2T		
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 CLECO POWER LLC 401(K) SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 CLECO POWER LLC	D Employer Identification Number (EIN) 72-0244480	

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
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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)

EMPOWER ADVISORY GROUP LLC

8515 E ORCHARD RD
GREENWOOD VILLAGE, CO 80111

84-1532243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	350128	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T. ROWE PRICE BLUE CHIP GROWTH TRUS

100 EAST PRATT STREET
BALTIMORE, MD 21202

80-0470272

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	193806	Yes ☐ No ☒

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

WILLIAM BLAIR SMALL-MID CAP GR I

150 NORTH RIVERSIDE PLAZA
CHICAGO, IL 60606

47-2614791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	116773	Yes ☐ No ☒

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

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

INVESCO STABLE VALUE TRUST CI B1

1555 PEACHTREE STREET NE, STE 1800
ATLANTA, GA 30309-2460

84-1142974

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	100871	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2030 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

38-7010946

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	81126	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2035 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

36-7595013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	66724	Yes ☐ No ☒

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 E ORCHARD RD
GREENWOOD VILLAGE, CO 80111

84-0467907

(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?
15 50 64	RECORDKEEPER	65823	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T. ROWE PRICE RETIREMENT 2025 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

37-6495447

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	62744	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2040 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

35-6941729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	57665	Yes ☐ No ☒

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

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

MFS INSTL INTERNATIONAL EQUITY

111 HUNTINGTON AVE 24TH FLOOR
BOSTON, MA 02199

04-3158862

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	54231	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2045 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

32-6199848

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	54031	Yes ☐ No ☒

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

CARILLON REAMS CORE PLUS BOND I

800 CARILLON PKWY
ST. PETERSBURG, FL 33716

47-2484936

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	34590	Yes ☐ No ☒

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

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

DFA US TARGETED VALUE I

6300 BEE CAVE RD BLDG ONE
AUSTIN, TX 78746

36-3129984

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	33284	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2020 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

36-7594871

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	32386	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2050 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

30-6303214

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	31969	Yes ☐ No ☒

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

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

BLACKROCK MSCI ACWI EX-US IMI INDEX

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

27-3359978

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	31663	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2055 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

35-6941728

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	23760	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2015 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

35-6941654

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	22289	Yes ☐ No ☒

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

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

BLACKROCK US DEBT INDEX NL-W

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

45-3221265

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	18836	Yes ☐ No ☒

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

BLACKROCK EQUITY INDEX NL M

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

45-4368878

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	12421	Yes ☐ No ☒

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

BLACKROCK RUSSELL 2500 INDEX

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

46-0741542

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	9659	Yes ☐ No ☒

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

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

T. ROWE PRICE RETIREMENT 2060 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

47-1088316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	7020	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2005 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

61-6434302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	6833	Yes ☐ No ☒

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

T. ROWE PRICE RETIREMENT 2010 TRUST

100 EAST PRATT STREET
BALTIMORE, MD 21202

32-6199795

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT FUND	0	Yes ☒ No ☐	Yes ☒ No ☐	5134	Yes ☐ No ☒

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

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

QDRO CONSULTANTS COMPANY LLC

3071 PEARL ROAD
MEDINA, OH 44256

34-1820650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	THIRD-PARTY ADMINISTRATOR	600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB & CO, INC.

P.O. BOX 52114
PHOENIX, AZ 85072-2114

94-1737782

(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	INVESTMENT ADVISOR	343	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO, INC.	71 72 99 65	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.	
SEE ATTACHED	SEE ATTACHED	

(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 CLECO POWER LLC 401(K) SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CLECO POWER LLC		
D Employer Identification Number (EIN) 72-0244480		

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 RUSSELL 2500 INDX NL-M		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.BLACKROCK INSTITUTIONAL TRU		
c EIN-PN 46-0741542-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17561598
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US DEBT INDX NL-W		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.BLACKROCK INSTITUTIONAL TRU		
c EIN-PN 45-3221265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31392943
a Name of MTIA, CCT, PSA, or 103-12 IE: BLRK MSCI ACWI EX-US IMI INDX NL		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.BLACKROCK INSTITUTIONAL TRU		
c EIN-PN 27-3359978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31663376
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX NL-M		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.BLACKROCK INSTITUTIONAL TRU		
c EIN-PN 45-4368878-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62106813
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2005 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 61-6434302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1846677
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2010 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1387493
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2015 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6023937

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2020 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8753006
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2025 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16957922
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21925862
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2035 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18033459
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15585079
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14603054
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8640135
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6421589
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TRUST

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1897234
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE BLUE CHIP GROWTH TRUS

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 80-0470272-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35890084
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a Name of MTIA, CCT, PSA, or 103-12 IE: **INVESCO STABLE VALUE TRUST**

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

c EIN-PN 84-1142974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32538932
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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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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>CLECO POWER LLC 401(K) SAVINGS & INVESTMENT 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>CLECO POWER LLC</u>		D Employer Identification Number (EIN) <u>72-0244480</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)	1776296	1920487
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	15192	
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)	4780241	4624666
(9) Value of interest in common/collective trusts.....	1c(9)	447879792	333229193
(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)	60910361	47026187
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	10227607	8167227

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	525589489	394967760

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	29371	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29371	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	525560118	394967760
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8830996	
(B) Participants	2a(1)(B)	14141244	
(C) Others (including rollovers)	2a(1)(C)	1261018	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		24233258
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	258673	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		258673
(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)	2079293	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2079293
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-80525535
(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)		-12923575
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-66877886
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	63297921	
(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)		63297921
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	416551	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		416551
j Total expenses. Add all expense amounts in column (b) and enter total	2j		63714472
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-130592358
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

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

(1) Name: MCELROY, QUIRK & BURCH (APC)

(2) EIN: 72-1086674

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 CLECO POWER LLC 401(K) SAVINGS & INVESTMENT PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 CLECO POWER LLC		D Employer Identification Number (EIN) 72-0244480
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
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): 43-1796706		
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.....		3 157
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:	14a		
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).....		14b	
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)			14c
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)			
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:			
a The corresponding number for the plan year immediately preceding the current plan year.....	15a		
b The corresponding number for the second preceding plan year.....	15b		
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:			
a Enter the number of employers who withdrew during the preceding plan year	16a		
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b		
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment		☐	

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% 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 _____

Cleco Power LLC 401(k) Savings and Investment Plan

**Financial Statements and Supplemental Schedule
December 31, 2022 and 2021**

**Cleco Power LLC 401(k) Savings and Investment Plan
Index
December 31, 2022 and 2021**

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Note: Schedules other than the one listed above as required by the Department of Labor's Rules and Regulations for Reporting and Disclosure have been omitted because they are either not required or not applicable.

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
Cleco Power LLC 401(k) Savings and Investment Plan

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

We have performed audits of the accompanying financial statements of Cleco Power LLC 401(k) Savings and Investment 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 Cleco Power LLC 401(k) Savings and Investment 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution (Empower Trust Company, LLC) 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 7 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, 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.
- the information in the financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cleco Power LLC 401(k) Savings and Investment 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Cleco Power LLC 401(k) Savings and Investment Plan's ability to continue as a going concern for one year after the date 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.

Auditors' 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cleco Power LLC 401(k) Savings and Investment 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 Cleco Power LLC 401(k) Savings and Investment Plan's ability to continue as a going concern for a reasonable period of time.

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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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.

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's ("DOL") 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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 its form and content, is presented in conformity with the Department of Labor'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 agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor'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).

A handwritten signature in blue ink, reading "McElroy Quirk + Burch".

Lake Charles, Louisiana
June 28, 2023

Cleco Power LLC 401(k) Savings and Investment Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	Participant Directed	
	2022	2021
Assets		
Investments, at fair value (see Note 3)	\$ 388,422,607	\$ 519,017,760
Notes receivable from participants (see Note 1)	4,624,666	4,780,241
Contributions receivable from employer	1,920,487	1,776,296
Due from broker for securities sold	—	15,192
Total assets	394,967,760	525,589,489
Liabilities		
Due to broker for securities purchased	—	29,371
Total liabilities	—	29,371
Net assets available for benefits	\$ 394,967,760	\$ 525,560,118

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

Cleco Power LLC 401(k) Savings and Investment Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2022

	Participant Directed
Additions to net assets attributed to:	
Interest and dividends	\$ 2,079,293
Interest income on notes receivable from participants	258,673
Contributions:	
Employer's	8,830,996
Participants'	14,141,244
Rollovers	1,261,018
Total contributions	24,233,258
Total additions	26,571,224
Deductions from net assets attributed to:	
Net depreciation in fair value of investments	93,449,110
Benefits paid to participants	63,297,921
Administrative expenses	416,551
Total deductions	157,163,582
Net decrease in net assets	(130,592,358)
Net assets available for plan benefits, beginning of year	525,560,118
Net assets available for plan benefits, end of year	\$ 394,967,760

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

1. Description of Plan and Summary of Significant Accounting Policies

Plan Description

The Cleco Power LLC 401(k) Savings and Investment Plan (the “Plan”), which was adopted January 1, 1985, and amended and restated effective October 1, 2020, is intended to provide active, eligible employees of Cleco Corporate Holdings LLC (“Cleco Holdings”) and its subsidiaries (collectively, “Cleco”) with voluntary, long-term savings and investment opportunities. The Plan is a defined contribution plan designed to comply with the requirements of Sections 401(a), 401(k), and 501(a) of the Internal Revenue Code of 1986, as amended (the “Code”), and the requirements of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Cleco Power LLC (“Cleco Power”), a wholly owned subsidiary of Cleco Holdings, is the Plan sponsor. For a complete description of the Plan, refer to the Cleco Power LLC 401(k) Savings and Investment Plan document (the “Plan Document”).

Plan Amendments

Effective September 1, 2021, Cleco Power’s Board of Managers amended the Plan to offer an enhanced benefit for certain employees participating in the Plan that elected to retire during a specified retirement window, also known as the Voluntary Early Retirement Program. Those certain employees who elected by September 30, 2021, to receive the enhanced 401(k) benefits received a one-time contribution up to 30% of the employee’s 2021 base salary in accordance with Internal Revenue Service (“IRS”) contribution limits.

Plan Administration and Administration Expenses

The Plan is under the administration of an eight-person Retirement Committee (the “Committee”) consisting of five long-term members and three short-term members. The long-term members do not have set term expirations and consist of Cleco Holdings’ Chief Financial Officer and representatives from the Treasury, Human Resources, and Legal departments. The three short-term members, who are also employees of Cleco, serve staggered three-year terms. Short-term members are recommended by Cleco’s Executive Management Team and approved by Cleco Power’s Board of Managers.

The responsibilities for the investment, reinvestment, control, and disbursement of the funds of the Plan rest with Empower Trust Company, LLC (“Trustee”), acting as the trustee of the Plan, Empower Annuity Insurance Company of America (“Recordkeeper”), acting as the recordkeeper of the Plan, and the Chairman of the Committee (“Agent”), acting as the agent of the Plan.

Certain expenses incurred in maintaining the Plan are paid by the Plan, unless otherwise paid by Cleco. The fees borne by Cleco are excluded from these financial statements. Quarterly participant fees and withdrawal fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses.

Basis of Accounting

The Plan prepares the financial statements on the accrual basis of accounting.

Contributions

Participation in the Plan is voluntary, and active Cleco employees are eligible to participate. Although the Plan is voluntary, newly eligible employees are automatically enrolled in the Plan at a pretax contribution rate of 6%. The pretax contribution percentage can be increased or decreased, or participants may choose to opt out of the Plan. Unless participants elect another deferral percentage or opt out of the automatic

increase, participants' deferral rate will increase by 1%, or be increased to 6% if participants are deferring less than the automatic enrollment rate, each year until a contribution rate of 10% is reached.

Participant contributions are recorded in the period that Cleco makes payroll deductions from participants. Unless otherwise restricted by law, participants may contribute on a pretax basis up to 50% of annual compensation, not to exceed \$20,500 in 2022 and \$19,500 in 2021. Participants who are at least 50 years old by the end of the tax year may make an additional "catch-up" contribution (above the 401(k) annual deferral limit) up to \$6,500 in 2022 and in 2021. The Trustee, in accordance with the participants' directives, invests the employee and employer contributions in (a) one or more publicly traded mutual funds, (b) one self-directed account with access to mutual funds, stocks, and other instruments, and (c) one or more common collective trusts. Certain qualified 401(k) rollovers are permitted under the Plan.

Employer contributions are made in the form of cash, which is invested in proportion to the participant's voluntary contribution investment choices. The percentage of the employer contribution match depends on the hire date of the participant. Participants hired prior to August 1, 2007, are eligible to receive a basic match of 66-2/3% of the participants' total pretax basic contribution, up to the first 6% of the participant's annual compensation. Participants hired or rehired on or after August 1, 2007, excluding Bargaining Unit Employees described below, are eligible to receive a basic match of 100% of the participants' total pretax basic contribution, up to the first 6% of the participant's annual compensation. Additionally, all employees hired or rehired on or after August 1, 2007, whether they choose to make a voluntary contribution or not, are eligible to receive a discretionary non-elective Cleco-funded contribution subject to certain vesting requirements. In December 2022 and 2021, management approved a 2% non-elective contribution for eligible employees. For 2022 and 2021, the non-elective contributions were paid to the Plan in March 2023 and March 2022, respectively.

Participants may designate all or a portion of their contributions as Roth contributions. Designated Roth contributions are made on an after tax basis and are subject to the same rules as pretax contributions discussed above. Effective October 1, 2020, the Plan began accepting Roth rollover contributions directly from another designated Roth account of the participant or from a Roth Individual Retirement Account of the participant.

Cleco Cajun LLC employees who were former NRG employees and are covered by a collective bargaining agreement ("Bargaining Unit Employees"), are eligible to receive a basic match of 100% of the participant's total pretax basic contribution, up to 3% of the participant's annual compensation, and 50% of total pretax basic contribution, up to the next 2% of the participant's annual compensation. Participants who are covered by the collective bargaining agreement, except for those that participate in the cash balance plan of the Cleco Corporate Holdings LLC Pension Plan, are eligible to receive a discretionary non-elective Cleco-funded contribution that is immediately 100% vested. Employees of Cleco Cajun LLC who are not Bargaining Unit Employees are covered in the Plan as participants hired on or after August 1, 2007.

Participants' Accounts

The Trustee maintains accounts on behalf of each Plan participant. Each account is credited with (a) the participant's pretax, after tax, or rollover contribution, (b) the matching contribution, and (c) the participant's share of Plan earnings. Allocations are based on participant compensation or account balances, as defined in the Plan Document.

Vesting

Participants are fully vested in their voluntary contributions, eligible rollovers, earnings, and basic match at all times. The non-elective Cleco-funded contributions of employees not covered by a bargaining agreement are subject to vesting based upon years of vesting service as shown below:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
Less than 2 years	— %
2 years	20 %
3 years	40 %
4 years	60 %
5 years	80 %
6 years or more	100 %

Participants that have not reached 6 years of vesting service become 100% vested in non-elective Cleco funded contributions when they have reached age 65, upon their death, or become disabled.

Forfeitures

At December 31, 2022, and 2021, forfeited nonvested accounts totaled \$86,970 and \$116,269, respectively. In March 2023, the 2022 non-elective Cleco-funded employer matching contributions were reduced by the forfeited amounts of \$110,000 and were allocated to participant accounts. In March 2022, the 2021 non-elective Cleco-funded employer matching contributions were reduced by the forfeited amounts of \$135,000 and were allocated to participant accounts.

Withdrawals and Notes Receivable from Participants

Funds in participants' accounts may be distributed upon death or separation from service with Cleco in a lump-sum amount equal to the value of their account which may result in taxes and penalties. Under IRS regulations, active employees may withdraw funds from their accounts after age 59-1/2 or in the case of certain defined financial hardships.

Loans are available to participants up to specified limits. The term of loans shall not exceed five years, and the interest rate is calculated based on the prime rate published in *The Wall Street Journal* on the last day of the preceding month before the loan is requested plus 2%. Interest rates ranged from 5.25% to 9.00% for loans that originated in 2022 and in 2021. Notes receivable from participants are measured at amortized cost (unpaid principal balance plus any accrued but unpaid interest). No allowance for credit losses has been recorded as of December 31, 2022, or 2021. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan Document. Benefits payable for terminations and withdrawals are included in net assets available for benefits and are charged to net assets available for benefits when paid. The CARES Act allowed certain participants to delay existing loan repayments that were scheduled to occur between March 27, 2020, and December 31, 2020. The loan maturity date was extended to reflect those repayment delays plus accrued interest.

Investment Valuation

Investments in securities and mutual funds traded on national securities exchanges are valued based on the last reported sales price as of the end of each fiscal year.

Common Collective Trusts

Common collective trusts are valued at the asset value per unit as determined by the collective trust as of the valuation date, which approximates fair value. For more information on common collective trusts, see Note 3 — “Fair Value Measurements.”

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Within the Statement of Changes in Net Assets Available for Benefits, the Plan presents the net appreciation/depreciation in the fair value of its investments, which consists of the realized and unrealized gains and/or losses on those investments. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Priority upon Termination of Plan

On April 13, 2016, Cleco Holdings completed its merger (the “2016 Merger”) with Cleco MergerSub Inc. (“Merger Sub”) whereby Merger Sub merged with and into Cleco Corporation, with Cleco Corporation surviving the 2016 Merger, and Cleco Corporation converting to a limited liability company and changing its name to Cleco Holdings, as a direct, wholly owned subsidiary of Cleco Group LLC and an indirect, wholly owned subsidiary of Cleco Partners L.P.

The Plan may be terminated at any time by the Board of Managers of Cleco Power; however, as a result of the commitments made to the Louisiana Public Service Commission in connection with the approval of the 2016 Merger, there will be no adverse material changes to the Plan for at least ten years from April 13, 2016, the date the 2016 Merger was completed. Upon Plan termination, all assets would be distributed to Plan participants or their beneficiaries. Participants would receive their proportionate share of the assets as determined by individual account balances on the date of termination. In the event of Plan termination, participants would become 100% vested.

Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in the United States of America (“U.S. GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases/decreases in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

2. Concentration of Market Risk

The Plan holds various mutual funds. For all mutual funds, refer to the specific fund’s prospectus and annual report for a full description of each fund’s investment holdings and significant concentrations of credit risk. The mutual fund prospectuses and annual reports can be obtained by contacting the Trustee.

3. Fair Value Measurements

The authoritative guidance on fair value measurements provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for each class of assets of the Plan measured at fair value:

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions may occur daily. If the Plan were to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Participant directed brokerage: Accounts primarily consist of mutual funds and common stocks. Fair value is determined based on the underlying investments, which are traded on an exchange or other active market.

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. Additionally, 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.

Cleco Power LLC 401(k) Savings and Investment Plan
Notes to the Financial Statements
December 31, 2022 and 2021

The following tables set forth by levels, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022, and 2021:

	Investments at Fair Value as of Dec. 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 47,026,187	\$ —	\$ —	\$ 47,026,187
Participant directed brokerage	8,167,227	—	—	8,167,227
Total investments in the fair value hierarchy	\$ 55,193,414	\$ —	\$ —	\$ 55,193,414
Common collective trust ⁽¹⁾				333,229,193
Total investments at fair value	\$ 55,193,414	\$ —	\$ —	\$ 388,422,607

⁽¹⁾Certain investments measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

	Investments at Fair Value as of Dec. 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 60,910,361	\$ —	\$ —	\$ 60,910,361
Participant directed brokerage	10,227,607	—	—	10,227,607
Total investments in the fair value hierarchy	\$ 71,137,968	\$ —	\$ —	\$ 71,137,968
Common collective trust ⁽¹⁾				447,879,792
Total investments at fair value	\$ 71,137,968	\$ —	\$ —	\$ 519,017,760

⁽¹⁾Certain investments measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Any financial instruments not listed in the tables above are deemed to have equal carrying values and fair values.

The Plan, as allowed by the authoritative accounting guidance, has a policy that transfers between levels are recognized at the end of a reporting period. During the years ended December 31, 2022, and 2021, the Plan did not experience any transfers between levels.

Cleco Power LLC 401(k) Savings and Investment Plan
Notes to the Financial Statements
December 31, 2022 and 2021

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2022, and 2021:

Investment Fund	Fair Value	
	At Dec. 31, 2022	At Dec. 31, 2021
Common collective trust		
Blackrock Russell 2500 Index No Load-M	\$ 17,561,598	\$ 23,858,883
Blackrock US Debt Index NL-W	31,392,943	39,267,016
Blackrock MSCI ACWI EX-US IMI IDX NL R	31,663,376	39,094,369
Blackrock Equity Index NL-M	62,106,813	80,467,839
T. Rowe Price Retirement 2005 Trust	1,846,677	2,726,607
T. Rowe Price Retirement 2010 Trust	1,387,493	1,952,657
T. Rowe Price Retirement 2015 Trust	6,023,937	8,904,324
T. Rowe Price Retirement 2020 Trust	8,753,006	18,135,617
T. Rowe Price Retirement 2025 Trust	16,957,922	24,828,390
T. Rowe Price Retirement 2030 Trust	21,925,862	28,332,881
T. Rowe Price Retirement 2035 Trust	18,033,459	22,951,130
T. Rowe Price Retirement 2040 Trust	15,585,079	19,759,603
T. Rowe Price Retirement 2045 Trust	14,603,054	17,611,287
T. Rowe Price Retirement 2050 Trust	8,640,135	9,799,158
T. Rowe Price Retirement 2055 Trust	6,421,589	7,342,970
T. Rowe Price Retirement 2060 Trust	1,897,234	1,969,689
T. Rowe Price Blue Chip Growth Trust	35,890,084	69,104,032
Invesco Stable Value Trust CL B1	32,538,932	31,773,340
Total	\$ 333,229,193	\$ 447,879,792

For the funds listed above, there are no unfunded commitments, and all have a redemption period frequency restriction of 1 day.

4. Related Party Transactions

Certain Plan investments are managed by affiliates of the Trustee. The Trustee is an affiliate of the Recordkeeper.

Other related parties include Cleco employees who participate in the Plan and the Committee, which is comprised of employees of Cleco and is responsible for the administration of the Plan. During 2022 and 2021, no Cleco employee received compensation from the Plan.

5. Tax Status

The Plan is qualified under Sections 401(a) and 401(k) of the Code and, accordingly, the associated trust is generally exempt from federal income taxes under Section 501(a) of the Code. The Plan obtained its latest determination letter on January 27, 2017, in which the IRS stated that the Plan was in compliance with the applicable requirements of the Code. The Plan has been amended and restated since receiving the January 27, 2017, determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is being operated in compliance with the applicable requirements of the Code.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal and state taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Participants' pretax contributions, Cleco Holdings' contributions, and rollover contributions as well as interest, dividends, and profits earned by the Plan are not subject to federal income taxes until these amounts are distributed.

6. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

7. Information Certified by Trustee

For financial reporting and disclosure purposes for 2022 and 2021, the Committee has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Under this method of compliance, no audit procedures were performed by the independent public accountants with respect to investment balances and related investment income certified by the Trustee, which was considered complete and accurate, except for comparing such information to the related information included in the financial statements, notes to financial statements, and supplemental schedules. The financial statements have been prepared on the basis of information obtained by the Committee from the Trustee.

The Trustee certified the following investment and receivable information at December 31, 2022, and 2021:

	At Dec. 31, 2022	At Dec. 31, 2021
Investments, at fair value:		
Mutual funds	\$ 47,026,187	\$ 60,910,361
Common collective trusts	\$ 333,229,193	\$ 447,879,792
Receivables:		
Notes receivable from participants	\$ 4,624,666	\$ 4,780,241

The Trustee certified the following investment information for the year ended December 31, 2022:

	2022
Investment income/(loss):	
Net depreciation in fair value of investments	\$ (91,092,018)
Interest and dividends	\$ 2,079,293
Interest income on notes receivable from participants	\$ 258,673

8. Subsequent Event

The Plan has evaluated subsequent events through June 28, 2023, the date the financial statements were available to be issued. All events requiring recognition or disclosure within the financial statements, occurring after December 31, 2022, but before June 28, 2023, have been disclosed in the Notes to the Financial Statements.

Cleco Power LLC 401(k) Savings and Investment Plan
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 72-0244480 Plan Number: 003

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Carillon Reams Core Plus Bond I	Mutual fund		\$ 13,835,965
	DFA U.S. Targeted Value I	Mutual fund		11,477,130
	MFS Institutional International Equity	Mutual fund		7,975,114
	William Blair Small-Mid Cap Gr I	Mutual fund		13,737,978
	Total mutual funds			\$ 47,026,187
	Blackrock Russell 2500 Index No Load-M	Common collective trust		17,561,598
	Blackrock US Debt Index NL-W	Common collective trust		31,392,943
	Blackrock MSCI ACWI EX-US IMI IDX NL R	Common collective trust		31,663,376
	Blackrock Equity Index NL-M	Common collective trust		62,106,813
	T. Rowe Price Retirement 2005 Trust	Common collective trust		1,846,677
	T. Rowe Price Retirement 2010 Trust	Common collective trust		1,387,493
	T. Rowe Price Retirement 2015 Trust	Common collective trust		6,023,937
	T. Rowe Price Retirement 2020 Trust	Common collective trust		8,753,006
	T. Rowe Price Retirement 2025 Trust	Common collective trust		16,957,922
	T. Rowe Price Retirement 2030 Trust	Common collective trust		21,925,862
	T. Rowe Price Retirement 2035 Trust	Common collective trust		18,033,459
	T. Rowe Price Retirement 2040 Trust	Common collective trust		15,585,079
	T. Rowe Price Retirement 2045 Trust	Common collective trust		14,603,054
	T. Rowe Price Retirement 2050 Trust	Common collective trust		8,640,135
	T. Rowe Price Retirement 2055 Trust	Common collective trust		6,421,589
	T. Rowe Price Retirement 2060 Trust	Common collective trust		1,897,234
	T. Rowe Price Blue Chip Growth Trust	Common collective trust		35,890,084
	Invesco Stable Value Trust CL B1	Common collective trust		32,538,932
	Total common collective trust			\$333,229,193
	Schwab Personal Choice Retirement Account	Participant directed brokerage		8,167,227
*	Notes receivable from participants	Notes receivable from participants with interest rates ranging from 5.25% to 9.00% and maturity dates ranging from 2023 to 2027	\$ —	4,624,666
	Total Assets Held			\$393,047,273

*Denotes party-in-interest.

Cleco Power LLC 401(k) Savings and Investment Plan
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022
EIN: 72-0244480 Plan Number: 003

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Carillon Reams Core Plus Bond I	Mutual fund		\$ 13,835,965
	DFA U.S. Targeted Value I	Mutual fund		11,477,130
	MFS Institutional International Equity	Mutual fund		7,975,114
	William Blair Small-Mid Cap Gr I	Mutual fund		13,737,978
	Total mutual funds			\$ 47,026,187
	Blackrock Russell 2500 Index No Load-M	Common collective trust		17,561,598
	Blackrock US Debt Index NL-W	Common collective trust		31,392,943
	Blackrock MSCI ACWI EX-US IMI IDX NL R	Common collective trust		31,663,376
	Blackrock Equity Index NL-M	Common collective trust		62,106,813
	T. Rowe Price Retirement 2005 Trust	Common collective trust		1,846,677
	T. Rowe Price Retirement 2010 Trust	Common collective trust		1,387,493
	T. Rowe Price Retirement 2015 Trust	Common collective trust		6,023,937
	T. Rowe Price Retirement 2020 Trust	Common collective trust		8,753,006
	T. Rowe Price Retirement 2025 Trust	Common collective trust		16,957,922
	T. Rowe Price Retirement 2030 Trust	Common collective trust		21,925,862
	T. Rowe Price Retirement 2035 Trust	Common collective trust		18,033,459
	T. Rowe Price Retirement 2040 Trust	Common collective trust		15,585,079
	T. Rowe Price Retirement 2045 Trust	Common collective trust		14,603,054
	T. Rowe Price Retirement 2050 Trust	Common collective trust		8,640,135
	T. Rowe Price Retirement 2055 Trust	Common collective trust		6,421,589
	T. Rowe Price Retirement 2060 Trust	Common collective trust		1,897,234
	T. Rowe Price Blue Chip Growth Trust	Common collective trust		35,890,084
	Invesco Stable Value Trust CL B1	Common collective trust		32,538,932
	Total common collective trust			\$333,229,193
	Schwab Personal Choice Retirement Account	Participant directed brokerage		8,167,227
*	Notes receivable from participants	Notes receivable from participants with interest rates ranging from 5.25% to 9.00% and maturity dates ranging from 2023 to 2027	\$ —	4,624,666
	Total Assets Held			\$393,047,273

*Denotes party-in-interest.

Schedule C, Part 1, Item 3 Charles Schwab & Co, Inc.

Plan Number	Plan Name	ProviderIndirectName	ProviderIn	Provid	ProviderIndirectPayorName	ProviderIndirectEIN	Prov	ProviderIndirectAddyLine1	Prov	ProviderIn	ProviderIn	ProviderIn	ProviderIn	Prov	Prc	ProviderIndirectCompText
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		ALGER FUNDS	13-2665689										Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Allianz Global Investors	13-3191825										Range of 0.02 - 0.34% of average daily balance of assets
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		American Funds	90-0924512										Rate of 0.32% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Artisan Partners Funds	39-1811840										Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Baird	39-6037917										Rate of 0.23% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		BlackRock	04-6171663										Rate of 0.24% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Columbia Threadneedle	93-0577450										Range of 0.34 - 0.43% of average daily balance of assets
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Franklin Templeton Investments	94-3167260										Range of 0.19 - 0.34% of average daily balance of assets
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Guinness Atkinson	98-0534338										Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Hennessy	68-0377264										Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Howard Capital Management		11450	Hembree Rd.		0	Roswell	GA		30076		Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Janus Henderson	43-1804048										Rate of 0.30% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Oakmark	52-2257782										Rate of 0.30% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Parnassus	94-6579180										Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		PGIM Investments	22-3703799										Rate of 0.22% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Principal Funds	42-1520346										Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Rydex Funds		P O Box 758567			0	Topeka	KS		66675		Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		Sprott		1290 Broadway			#11	Denver	CO		80203		Rate of 0.34% of average daily balance of asset(s)
150135-01	CLECO POWER LLC 401K SVGS	Charles Schwab & Co., Inc.	59		T ROWE-PRICE	52-2264646										Rate of 0.13% of average daily balance of asset(s)

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

- A** This return/report is for: ☐ a multilemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
☐ 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 CLECO POWER LLC 401(K) SAVINGS & INVESTMENT PLAN	1b Three-digit plan number (PN) ► 003
	1c Effective date of plan 01/01/1985
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) CLECO POWER LLC 2030 DONAHUE FERRY RD PINEVILLE LA 71360-5226	2b Employer Identification Number (EIN) 72-0244480
	2c Plan Sponsor's telephone number 318-484-7400
	2d Business code (see instructions) 221100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/4/23	KRISTIN GUILLORY
	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 1,686
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a (1) Total number of active participants at the beginning of the plan year a (2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 1,277 6a(2) 1,312 6b 0 6c 354 6d 1,666 6e 17 6f 1,683 6g 1,662 6h 20
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 2R 2S 2T	

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 _____