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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                          |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|
| <b>Part II Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                          |            |
| <b>1a</b> Name of plan<br><u>RETIREMENT PLAN FOR EES OF OHIO VALLEY ELECTRIC CORP/INDIANA-KENTUCKY ELECTRIC CORP</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>OHIO VALLEY ELECTRIC CORPORATION</u><br><br><div style="display: flex; justify-content: space-between;"> <div> <u>3932 US ROUTE 23</u><br/> <u>PO BOX 468</u><br/> <u>PIKETON, OH 45661-0468</u> </div> <div> <u>3932 US ROUTE 23</u><br/> <u>PO BOX 468</u><br/> <u>PIKETON, OH 45661-0468</u> </div> </div> |                                          |            |
| <b>1c</b> Effective date of plan<br><u>01/01/1974</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                          |            |
| <b>2b</b> Employer Identification Number (EIN)<br><u>31-4392702</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |            |
| <b>2c</b> Plan Sponsor's telephone number<br><u>740-289-7202</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                          |            |
| <b>2d</b> Business code (see instructions)<br><u>221100</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                          |            |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2023 | KASSANDRA MARTIN                                             |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2023 | KASSANDRA MARTIN                                             |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>5</b></span> <span>789</span> </div>                                                                                                                                                                                                                                                                                                                                                                              |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6a(1)</b></span> <span>498</span> </div>                                                                                                                                                                                                                                                                                                                                                                          |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6a(2)</b></span> <span>437</span> </div>                                                                                                                                                                                                                                                                                                                                                                          |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6b</b></span> <span>243</span> </div>                                                                                                                                                                                                                                                                                                                                                                             |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6c</b></span> <span>30</span> </div>                                                                                                                                                                                                                                                                                                                                                                              |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6d</b></span> <span>710</span> </div>                                                                                                                                                                                                                                                                                                                                                                             |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6e</b></span> <span>23</span> </div>                                                                                                                                                                                                                                                                                                                                                                              |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6f</b></span> <span>733</span> </div>                                                                                                                                                                                                                                                                                                                                                                             |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6g</b></span> </div>                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                             |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>6h</b></span> </div>                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  |  | <div style="display: flex; justify-content: space-between; align-items: center;"> <span><b>7</b></span> </div>                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A  1E  3H                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EES OF OHIO VALLEY ELECTRIC CORP/INDIANA-KENTUCKY ELECTRIC CORP</u>                       | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>OHIO VALLEY ELECTRIC CORPORATION</u>                       | <b>D</b> Employer Identification Number (EIN)<br><u>31-4392702</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                               |                                                                               |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                               |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b> <u>244797390</u>                                                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>244797390</u>                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants (2) Vested Funding Target (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>254</u> <u>90061836</u> <u>90061836</u>                                    |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>37</u> <u>2316178</u> <u>2316178</u>                                       |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>498</u> <u>65385375</u> <u>80593301</u>                                    |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>789</u> <u>157763389</u> <u>172971315</u>                                  |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                        | <b>4a</b>                                                                     |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                     |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           | <b>5</b> <u>5.48</u> %                                                        |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                                                                               |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                       | <b>6a</b> <u>5045865</u>                                                      |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> <u>63805</u>                                                        |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b> <u>5109670</u>                                                      |

**Statement by Enrolled Actuary**

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

|                                                                                                          |                                                               |
|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                         | <u>07/25/2023</u><br>Date                                     |
| Signature of actuary                                                                                     | <u>23-05675</u><br>Most recent enrollment number              |
| <u>ANTHONY J BUONATO</u><br>Type or print name of actuary                                                | <u>215-246-6000</u><br>Telephone number (including area code) |
| <u>WILLIS TOWERS WATSON US LLC</u><br>Firm name                                                          |                                                               |
| <u>1735 MARKET STREET</u><br><u>FLOOR 4</u><br><u>PHILADELPHIA, PA 19103-7501</u><br>Address of the firm |                                                               |

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

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                  |                       |                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                              | (a) Carryover balance | (b) Prefunding balance |
| 7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 2845991               | 0                      |
| 8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| 9 Amount remaining (line 7 minus line 8) .....                                                                                                               | 2845991               | 0                      |
| 10 Interest on line 9 using prior year's actual return of <u>3.81</u> % .....                                                                                | 108432                | 0                      |
| 11 Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| a Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 10619131               |
| b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.66</u> %..... |                       | 601043                 |
| b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| c Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 11220174               |
| d Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| 12 Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| 13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                         | 2954423               | 0                      |

| Part III Funding Percentages                                                                                                                                       |    |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14 Funding target attainment percentage .....                                                                                                                      | 14 | 139.81 % |
| 15 Adjusted funding target attainment percentage .....                                                                                                             | 15 | 141.52 % |
| 16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | 16 | 143.28 % |
| 17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                       | 17 | %        |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 01/31/2022                                                                        | 433333                            | 0                               | 07/29/2022               | 433333                            | 0                               |
| 02/28/2022                                                                        | 433334                            | 0                               | 08/31/2022               | 433334                            | 0                               |
| 03/31/2022                                                                        | 433333                            | 0                               | 09/30/2022               | 1433333                           | 0                               |
| 04/29/2022                                                                        | 433333                            | 0                               | 11/01/2022               | 433333                            | 0                               |
| 05/31/2022                                                                        | 433334                            | 0                               | 11/30/2022               | 433334                            | 0                               |
| 06/29/2022                                                                        | 433333                            | 0                               | 12/21/2022               | 433333                            | 0                               |
|                                                                                   |                                   |                                 | Totals ►                 | 18(b) 6200000                     | 18(c) 0                         |

|                                                                                                                               |                                                                     |
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| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years.....                                  | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date. ....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....              | 19c 6014942                                                         |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |

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

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

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |  |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |  |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       |  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   |  | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....                                                             | <b>28</b> |   |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                   |                     |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                     |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           |                   | <b>31a</b>          | 5109670       |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>          | 5109670       |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | Outstanding Balance | Installment   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                |                   | 0                   | 0             |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                   | 0                   | 0             |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                   | <b>33</b>           |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           |                   | <b>34</b>           | 0             |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance  | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                 | 0                   | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>         |                     | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>         |                     | 6014942       |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                     |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             |                   | <b>38a</b>          | 6014942       |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>          | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                   | <b>39</b>           | 0             |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   |                   | <b>40</b>           | 0             |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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                                                                             | B Three-digit plan number (PN)         | 001 |
| RETIREMENT PLAN FOR EES OF OHIO VALLEY ELECTRIC CORP/INDIANA-KENTUCKY ELECTRIC CORP        |                                        |     |
| C Plan sponsor's name as shown on line 2a of Form 5500                                     | D Employer Identification Number (EIN) |     |
| OHIO VALLEY ELECTRIC CORPORATION                                                           |                                        |     |
| 31-4392702                                                                                 |                                        |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| HUNTINGTON NATIONAL BANK                                                                                   |
| 13-0966785                                                                                                 |

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

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

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

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

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

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

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

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

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

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

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**(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)

WESTERN ASSET MANAGEMENT CO

PO BOX 894139  
LOS ANGELES, CA 90189

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 215840                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

METLIFE INVESTMENT MANAGEMENT

1717 ARCH ST  
SUITE 1500  
PHILADELPHIA, PA 19103

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 229184                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ADVISORY RESEARCH INVESTMENT MGMT

36-2831881

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 53227                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

ACADIAN ASSET MANAGEMENT

ONE OFFICED SQUARE  
BOSTON, MA 02101

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 73244                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

HUNTINGTON NATIONAL BANK

13-0966785

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 19 15<br>13 63 64   | TRUSTEE                                                                                           | 69821                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                |                                                                                               |                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------|
| For calendar plan year 2022 or fiscal plan year beginning <span style="color: blue;">01/01/2022</span> and ending <span style="color: blue;">12/31/2022</span> |                                                                                               |                                       |
| <b>A</b> Name of plan<br><span style="color: blue;">RETIREMENT PLAN FOR EES OF OHIO VALLEY ELECTRIC CORP/INDIANA-KENTUCKY ELECTRIC CORP</span>                 | <b>B</b> Three-digit plan number (PN) <span style="color: blue;">►</span>                     | <span style="color: blue;">001</span> |
|                                                                                                                                                                |                                                                                               |                                       |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">OHIO VALLEY ELECTRIC CORPORATION</span>                     | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">31-4392702</span> |                                       |

|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Part I                                                                                                             | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <span style="color: blue;">ACADIAN GLOBAL MANAGED VOLATILITY</span> |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a): <span style="color: blue;">ACADIAN ASSET MANAGEMENT</span>       |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN <span style="color: blue;">26-2107163-001</span>                                                   | <b>d</b> Entity code <span style="color: blue;">C</span>                                                                                                                  | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="color: blue;">10083881</span> |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |
|                                                                                                                    |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                     |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>b</b> Name of sponsor of entity listed in (a):                                                                  |                                                                                                                                                                           |                                                                                                                                                |  |
| <b>c</b> EIN-PN                                                                                                    | <b>d</b> Entity code                                                                                                                                                      | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                            |  |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EES OF OHIO VALLEY ELECTRIC CORP/INDIANA-KENTUCKY ELECTRIC CORP</u>                                                                                                                                                      |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>001</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>OHIO VALLEY ELECTRIC CORPORATION</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>31-4392702</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>       | 68024                 | 35055           |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    | 1787988               | 1596973         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    | 3575156               | 4544878         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    | 38959588              | 22711428        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> | 119004268             | 82232034        |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> | 516                   | 171             |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> | 10845165              | 6936704         |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 15574119              | 10083881        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 66666816              | 48959416        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 7557535               | 5466090         |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 264039175             | 182566630       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 0 | 0 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 264039175 | 182566630 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 6200000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 6200000   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 63379      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 959564     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 4584907    |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 236631     |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 5844481   |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 40         |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 216267     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1837415    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 2053722   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 168561548  |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 183598455  |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | -15036907 |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -37325541  |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | -37325541 |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -1298556  |
| (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) |            | -12523003 |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -52085804 |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 28745425   |           |
| (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)  |            | 28745425  |
| f Corrective distributions (see instructions) .....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            |           |
| h Interest expense .....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 571495     |           |
| (4) Other .....                                                                                 | 2i(4)  | 69821      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 641316    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 29386741  |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -81472545 |
| 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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>b</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.) |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>c</b> 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.)                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>d</b> 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.)                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 3000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>g</b> 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?                                                                                                                                       |     |    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>h</b> 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?                                                                                                                             |     |    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>j</b> 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.)                                                                                     | X   |    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     |    |         |
| <b>n</b> 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.                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |         |

**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 4231359.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>RETIREMENT PLAN FOR EES OF OHIO VALLEY ELECTRIC CORP/INDIANA-KENTUCKY ELECTRIC CORP                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>OHIO VALLEY ELECTRIC CORPORATION                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>31-4392702                                            |
| 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):<br><br>EIN(s): 31-6243960                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 55                                                                                            |
| 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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |            |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|
| <b>14</b> 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:                                                                                                            | <b>14a</b> |            |            |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... |            | <b>14b</b> |            |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                |            |            | <b>14c</b> |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           |            |            |            |
| <b>15</b> 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:                                                                                                                                          | <b>15a</b> |            |            |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            |            | <b>15b</b> |            |
| <b>b</b> The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       |            |            |            |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  | <b>16a</b> |            |            |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        |            | <b>16b</b> |            |
| <b>b</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.....                                                                                                                                                           |            |            |            |
| <b>17</b> 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 ..... <input type="checkbox"/>                                                                  |            |            |            |

**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 \_\_\_\_\_

# Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation

(EIN: 31-4392702; Plan Number: 001)

Financial Statements as of and for the Years Ended  
December 31, 2022 and 2021, Supplemental Schedules as  
of and for the Year Ended December 31, 2022, and  
Independent Auditor's Report

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation:

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

We have performed audits of the financial statements of the Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for pension benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for pension benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

#### **Other Matter—Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2022, and the supplemental schedule of reportable transactions for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

*Deloitte & Touche LLP*

October 13, 2023

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

## STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS AS OF DECEMBER 31, 2022 AND 2021

|                                                             | 2022                  | 2021                  |
|-------------------------------------------------------------|-----------------------|-----------------------|
| ASSETS:                                                     |                       |                       |
| Cash                                                        | \$ 35,055             | \$ 68,024             |
| Investments—at fair value:                                  |                       |                       |
| Money market fund                                           | 4,541,333             | 3,569,413             |
| Preferred stocks                                            | 171                   | 516                   |
| Common stocks                                               | 6,936,705             | 10,845,165            |
| Mutual funds                                                | 32,726,402            | 47,445,588            |
| Index futures                                               | 3,042                 | 503                   |
| US Treasury and agencies securities                         | 22,711,428            | 38,959,588            |
| Common collective trust                                     | 10,083,881            | 15,574,119            |
| Municipal securities                                        | 2,010,471             | 2,615,052             |
| Corporate securities                                        | 82,232,034            | 119,004,268           |
| Collateralized mortgage obligations                         | 3,452,576             | 4,941,980             |
| Total investments                                           | <u>164,698,043</u>    | <u>242,956,192</u>    |
| Net assets held in 401(h) Account                           | <u>16,261,609</u>     | <u>19,241,785</u>     |
| Receivables:                                                |                       |                       |
| Accrued investment income                                   | <u>1,571,923</u>      | <u>1,773,174</u>      |
| Total assets                                                | 182,566,630           | 264,039,175           |
| LIABILITIES—Amounts related to obligation of 401(h) Account | <u>16,261,609</u>     | <u>19,241,785</u>     |
| NET ASSETS AVAILABLE FOR PENSION BENEFITS                   | <u>\$ 166,305,021</u> | <u>\$ 244,797,390</u> |

See notes to financial statements.

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

|                                                               | 2022           | 2021           |
|---------------------------------------------------------------|----------------|----------------|
| EMPLOYER CONTRIBUTIONS                                        | \$ 6,200,000   | \$ 11,000,000  |
| INVESTMENT INCOME (LOSS):                                     |                |                |
| Net (depreciation) appreciation in fair value of investments: |                |                |
| Preferred stock                                               | (344)          | 21             |
| Common stock                                                  | (1,070,299)    | 2,654,838      |
| US government and agencies securities                         | (10,816,963)   | 434,002        |
| Collateralized mortgage obligations                           | (1,197,749)    | 710,022        |
| Municipal securities                                          | (782,044)      | 68,986         |
| Mutual funds                                                  | (9,043,100)    | 2,719,519      |
| Corporate bonds                                               | (33,330,923)   | (8,642,950)    |
| Collective trust fund                                         | (1,298,556)    | 2,452,348      |
| Mortgage obligations                                          | -              | 4,219          |
| Index futures                                                 | (5,164,126)    | (329,403)      |
| Net (depreciation) appreciation in fair value of investments  | (62,704,104)   | 71,602         |
| DIVIDENDS AND INTEREST                                        | 7,394,198      | 9,605,769      |
| DEDUCTIONS:                                                   |                |                |
| Benefits paid directly to participants                        | 28,745,425     | 16,830,271     |
| Administrative expenses                                       | 637,038        | 699,333        |
| Total deductions                                              | 29,382,463     | 17,529,604     |
| NET (DECREASE) INCREASE IN NET ASSETS                         | (78,492,369)   | 3,147,767      |
| NET ASSETS AVAILABLE FOR PENSION BENEFITS:                    |                |                |
| Beginning of year                                             | 244,797,390    | 241,649,623    |
| End of year                                                   | \$ 166,305,021 | \$ 244,797,390 |

See notes to financial statements.

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

## NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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### 1. DESCRIPTION OF THE PLAN

The following description of the Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information regarding the Plan.

**General**—The Plan is a noncontributory defined benefit retirement plan for employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation (collectively, the “Company” and “Plan Sponsor”). An employee will be included in the Plan on the first day of the month coincident with or following the completion of one year of service. The Plan is administered by the Plan Sponsor. The Huntington National Bank, as trustee for the Plan, is responsible for management of the Plan’s assets and has certain discretionary authority and control over such assets. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has been frozen to new participants effective January 1, 2015.

**Pension Benefits**—The Plan provides employees with monthly retirement income at the normal retirement age of 65 and the completion of five years of service and at reduced amounts prior to age 62 but after age 60 and the completion of five years of service. Monthly retirement income is unaffected by retirement between the age of 62 and 65. Distribution of benefits is mandatory once a participant attains age 70 1/2 or after the participant later retires. The Plan also provides death benefits to the surviving spouse of a qualifying employee in the form of a lifetime annuity. Effective January 1, 2014, the Plan was amended to allow vested participants the option of a lump-sum distribution at termination or retirement.

The benefit formula is based on the highest average base earnings for any consecutive 36-month period during the employee’s last 10 years of participation, years of credited service, and Social Security covered compensation, which is a 35-year average of the Social Security taxable wage base.

The Plan was amended on October 3, 2014, to close the Plan to any employees hired (or rehired) by the Plan Sponsor or transferring from a sponsor to the Plan Sponsor after December 31, 2014. On the same date, the Plan also discontinued crediting years of service to Plan participants after they have been on a leave of absence (other than qualified military leave) for a period they would have been credited with 1,040 hours of service, which generally is the waiting period for employees to become eligible for long term disability benefits for those employees who become disabled on or after January 1, 2015.

**401(h) Account**—Effective January 1, 2011, the Plan includes a medical benefit (health and welfare) component in addition to normal retirement benefits, to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (the “Code”). A separate account has been established and maintained in the Plan for the net assets related to the health and welfare component (“401(h) Account”). In accordance with Section 401(h) of the Code, the Plan’s investments in the 401(h) Account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and participants.

Any assets transferred to the 401(h) Account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year are to be transferred back out of the 401(h) Account to the pension plan. The related obligations for health and welfare benefits are not included in this Plan's obligations in the disclosure of accumulated plan benefits but are reflected as obligations in the financial statements of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation Group Life Insurance and Comprehensive Medical Plan, the health and welfare benefit plan. Plan participants do not contribute to the 401(h) Account. Employer contributions or qualified transfers to the 401(h) Account are determined annually at the discretion of the Plan Sponsor.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

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

**Risks and Uncertainties**—The Plan provides for investments in various securities including mutual funds, common stocks, US and agency treasury securities, municipal securities, corporate securities, collateralized mortgage obligations, a money market fund, and a common collective trust. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility, including global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

**Investment Valuation and Income Recognition**—The Plan's investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a description of valuation methods.

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

**Administrative Expenses**—Administrative expenses and investment management fees of Huntington National Bank are included in the statements of changes in net assets available for pension benefits and are recognized as an administrative expense of the Plan. Services provided by the actuary, auditor, investment advisor, and the Company are paid by the Company and have not been included in the

transactions of the Plan. Expenses paid by the Company for the 2022 and 2021 Plan years were approximately \$444,000 and \$355,000, respectively. In addition, the Company provides certain administrative services at no cost to the Plan.

**Payment of Benefits**—Benefit payments to participants are recorded upon distribution.

### **3. FUNDING POLICY**

The Company's funding policy is to contribute at least the minimum requirement, but not more than the maximum tax deductible amount each year, taking into account other funding thresholds. The actuarial cost method used to calculate the liability and the related current benefit accrual cost is the unit credit cost method. Under this method, an "accrued benefit" is calculated based upon service and compensation as of the date of valuation. The minimum required contribution is the current benefit accrual cost and an amortization of the unfunded liability over a seven-year period. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2022 and 2021. In addition, the Company, as applicable, makes annual contributions to the 401(h) account (see Note 1) based upon the maximum deductibility under the Code.

### **4. ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits under the Plan's provisions represent future benefit payments attributable to employees for service rendered to the date of the actuarial valuation. These benefits are expected to be paid to present, retired, or terminated vested employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. These benefits are adjusted by applying actuarial assumptions to reflect the time value of money and the probability of payment. The significant actuarial assumptions used in the valuations were (a) a discount rate of 5.25% as of December 31, 2021, (b) an expected rate increase in future compensation levels of 3% as of December 31, 2021, (c) turnover and retirement decrements, and (d) form of payment including both lump sums and annuities. As of December 31, 2021, the mortality tables used in the actuarial valuation were the PRI 2012 mortality tables with separate rates for males and females and separate rates for employees and annuitants, projected forward using Scale MP-2021 for healthy mortality and the PRI 2012 Disabled mortality tables, and projected forward using Scale MP-2021 was used for disabled mortality.

The foregoing actuarial assumptions are based on the presumption that the Plan continues indefinitely. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated pension benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

The actuarial present value of accumulated plan benefits presented in the accompanying financial statements are presented using beginning of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of January 1, 2022, which is a proxy for December 31, 2021. The effect of plan amendments on accumulated plan benefits are recognized during the year in which such amendments are adopted. There were no amendments effective January 1, 2022 recognized in the actuarial present value of accumulated plan benefits. Had the valuations been performed as of December 31, there would be no material differences.

For the actuarial valuation as of December 31, 2021, the actuarial present value of accumulated pension benefits is as follows:

|                                                              |                       |
|--------------------------------------------------------------|-----------------------|
| Vested benefits of participants currently receiving benefits | \$ 89,979,423         |
| Other vested benefits                                        | <u>71,842,604</u>     |
| Total vested benefits                                        | 161,822,027           |
| Nonvested benefits                                           | <u>19,401,462</u>     |
| Total actuarial present value of accumulated plan benefits   | <u>\$ 181,223,489</u> |

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2021, are as follows:

|                                                                                       |                       |
|---------------------------------------------------------------------------------------|-----------------------|
| Total actuarial present value of accumulated plan benefits<br>as of December 31, 2020 | \$ 179,658,534        |
| Benefit payments made                                                                 | (16,830,271)          |
| Increase in accrued benefits                                                          | 5,806,901             |
| Actuarial losses                                                                      | 3,016,434             |
| Assumption changes                                                                    | 276,747               |
| Decrease in the discount period                                                       | <u>9,295,144</u>      |
| Total actuarial present value of accumulated plan benefits<br>as of December 31, 2021 | <u>\$ 181,223,489</u> |

## 5. FAIR VALUE MEASUREMENTS

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

**Asset Valuation Techniques**—Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

**Preferred and Common Stocks**—Valued at the closing price reported on the active market on which the individual securities are traded.

**Mutual Funds**—Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Corporate Securities**—Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

**US Treasury and Agency Securities**—Valued using pricing models maximizing the use of observable inputs for similar securities.

**Municipal Securities**—Valued using pricing models maximizing the use of observable inputs for similar securities.

**Collateralized Mortgage Securities**—Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

**Money Market Fund**—Held primarily in short-term money market commingled funds, which are valued at cost plus accrued interest.

**Collective Trust Fund**—Valued at the net asset value of units of a bank collective trust. The net asset value, as provided by the trustee, is used as a practical expedient to estimate fair value. The net asset value 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 net asset value. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to confirm that securities liquidations will be carried out in an orderly business manner. There is a two-day notice period requirement, no restrictions on redemptions, and no unfunded commitments as of December 31, 2022 and 2021. In accordance with GAAP, the common collective trust fund measured at net asset value has not been classified in the fair value hierarchy. The fair value amounts presented in the table below are intended to permit reconciliation to the amounts presented in the statements of net assets available for benefits.

The following tables set forth by level, within the fair value hierarchy, the assets of the Plan at fair value as of December 31, 2022 and 2021.

|                                                         | <b>December 31, 2022, Using</b>                                  |                                                                  |                                                              |                       |
|---------------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------|-----------------------|
|                                                         | <b>Quoted Prices in</b>                                          |                                                                  |                                                              |                       |
|                                                         | <b>Active Markets<br/>for Identical<br/>Assets<br/>(Level 1)</b> | <b>Significant Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> | <b>2022<br/>Total</b> |
| Preferred stocks                                        | \$ 171                                                           | \$ -                                                             | \$ -                                                         | \$ 171                |
| Common stocks                                           | 6,936,705                                                        | -                                                                | -                                                            | 6,936,705             |
| Money market fund                                       | 4,541,333                                                        | -                                                                | -                                                            | 4,541,333             |
| Mutual funds                                            | 32,726,402                                                       | -                                                                | -                                                            | 32,726,402            |
| Index futures                                           | -                                                                | 3,042                                                            | -                                                            | 3,042                 |
| Fixed income                                            | -                                                                | 110,406,509                                                      | -                                                            | 110,406,509           |
| Subtotal                                                | <u>\$ 44,204,611</u>                                             | <u>\$ 110,409,551</u>                                            | <u>\$ -</u>                                                  | <u>154,614,162</u>    |
| Investments measured at NAV—<br>Common collective trust |                                                                  |                                                                  |                                                              | <u>10,083,881</u>     |
| Total                                                   |                                                                  |                                                                  |                                                              | <u>\$ 164,698,043</u> |

|                   | <b>401(h) Account Assets Fair Value Measurements at<br/>December 31, 2022, Using</b> |                                                                  |                                                              |                       |
|-------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------|-----------------------|
|                   | <b>Quoted Prices in</b>                                                              |                                                                  |                                                              |                       |
|                   | <b>Active Markets<br/>for Identical<br/>Assets<br/>(Level 1)</b>                     | <b>Significant Other<br/>Observable<br/>Inputs<br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/>(Level 3)</b> | <b>2022<br/>Total</b> |
| Money market fund | \$ 3,545                                                                             | \$ -                                                             | \$ -                                                         | \$ 3,545              |
| Mutual funds      | <u>16,233,014</u>                                                                    | <u>-</u>                                                         | <u>-</u>                                                     | <u>16,233,014</u>     |
| Total             | <u>\$ 16,236,559</u>                                                                 | <u>\$ -</u>                                                      | <u>\$ -</u>                                                  | <u>\$ 16,236,559</u>  |

| December 31, 2021, Using                                |                                                        |                                                        |                                                    |                       |
|---------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|-----------------------|
|                                                         | Quoted Prices in                                       |                                                        |                                                    |                       |
|                                                         | Active Markets<br>for Identical<br>Assets<br>(Level 1) | Significant Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | 2021<br>Total         |
| Preferred stocks                                        | \$ 516                                                 | \$ -                                                   | \$ -                                               | \$ 516                |
| Common stocks                                           | 10,845,165                                             | -                                                      | -                                                  | 10,845,165            |
| Money market fund                                       | 3,569,413                                              | -                                                      | -                                                  | 3,569,413             |
| Mutual funds                                            | 47,445,588                                             | -                                                      | -                                                  | 47,445,588            |
| Index futures                                           | -                                                      | 503                                                    | -                                                  | 503                   |
| Fixed income                                            | -                                                      | 165,520,888                                            | -                                                  | 165,520,888           |
| Subtotal                                                | <u>\$ 61,860,682</u>                                   | <u>\$ 165,521,391</u>                                  | <u>\$ -</u>                                        | <u>227,382,073</u>    |
| Investments measured at NAV—<br>Common collective trust |                                                        |                                                        |                                                    | <u>15,574,119</u>     |
| Total                                                   |                                                        |                                                        |                                                    | <u>\$ 242,956,192</u> |

| 401(h) Account Assets Fair Value Measurements at<br>December 31, 2021, Using |                                                        |                                                        |                                                    |                      |
|------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|----------------------|
|                                                                              | Quoted Prices in                                       |                                                        |                                                    |                      |
|                                                                              | Active Markets<br>for Identical<br>Assets<br>(Level 1) | Significant Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | 2021<br>Total        |
| Money market fund                                                            | \$ 5,743                                               | \$ -                                                   | \$ -                                               | \$ 5,743             |
| Mutual funds                                                                 | <u>19,221,227</u>                                      | <u>-</u>                                               | <u>-</u>                                           | <u>19,221,227</u>    |
| Total                                                                        | <u>\$ 19,226,970</u>                                   | <u>\$ -</u>                                            | <u>\$ -</u>                                        | <u>\$ 19,226,970</u> |

## 6. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Huntington National Bank is a party in interest because it is the Plan's trustee and provides custodial and administrative services to the Plan. The administrative expenses of Huntington National Bank that are paid by the Plan and included in the statements of changes in net assets available for pension benefits amounted to approximately \$65,543 and \$63,805 for the years ended December 31, 2022 and 2021, respectively, and are exempt, party-in-interest transactions.

## 7. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 17, 2013, that the Plan and related trust were designed in accordance with applicable regulations of the Code. The Plan has been amended since receiving the determination letter. However, the Company and Plan management believe the Plan is currently designed and operated in compliance with the applicable requirements of the Code, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan underwent an audit of its 5500 filing for the Plan year ended December 31, 2017, by the IRS. The audit was completed with no findings and the return was accepted by the IRS as filed. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

## **8. PLAN TERMINATION**

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

## 9. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the information regarding the Plan as of and for the years ended December 31, 2022 and 2021, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by Huntington National Bank, the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

|                                                                     | 2022           | 2021        |
|---------------------------------------------------------------------|----------------|-------------|
| Statements of net assets available for pension benefits:            |                |             |
| Cash                                                                | \$ 35,055      | \$ 68,024   |
| Investments at fair value:                                          |                |             |
| Money market fund                                                   | 4,541,333      | 3,569,413   |
| Preferred stocks                                                    | 171            | 516         |
| Common stocks                                                       | 6,936,705      | 10,845,165  |
| Mutual funds                                                        | 32,726,402     | 47,445,588  |
| Index futures                                                       | 3,042          | 503         |
| US Treasury                                                         | 22,711,428     | 38,959,588  |
| Common collective trust                                             | 10,083,881     | 15,574,119  |
| Municipal securities                                                | 2,010,471      | 2,615,052   |
| Corporate securities                                                | 82,232,034     | 119,004,268 |
| Collateralized mortgage obligations                                 | 3,452,576      | 4,941,980   |
| Net assets held in 401(h) Account                                   | 16,261,609     | 19,241,785  |
| Receivables—accrued investment income                               | 1,571,923      | 1,773,174   |
| Amounts related to obligation of 401(h) Account                     | 16,261,609     | 19,241,785  |
| Statements of changes in net assets available for pension benefits: |                |             |
| Net (depreciation) appreciation in fair value of investments        | \$(62,704,104) | \$ 71,602   |
| Dividend and interest income                                        | 7,394,198      | 9,605,769   |

Supplemental schedules: All investment balances and information included in the supplemental schedules.

Footnote 5: All investment balances in the note (excluding the classification of investments).

## 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of amounts reported in the Plan's financial statements to amounts reported in the Form 5500 is required by ERISA. The following is a reconciliation of net assets available for pension benefits per the financial statements to the Form 5500 for the years ended December 31, 2022 and 2021.

|                                                                        | 2022                  | 2021                  |
|------------------------------------------------------------------------|-----------------------|-----------------------|
| Net assets available for pension benefits per the financial statements | \$ 166,305,021        | \$ 244,797,390        |
| Net assets held in 401(h) Account included as assets in the Form 5500  | <u>16,261,609</u>     | <u>19,241,785</u>     |
| Net assets available per the Form 5500                                 | <u>\$ 182,566,630</u> | <u>\$ 264,039,175</u> |

The net assets of the 401(h) Account included in the Form 5500 are not available to pay Plan benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets available for pension benefits per the financial statements to the Form 5500:

|                                               | For the Year Ended December 31, 2022   |                               |                             |
|-----------------------------------------------|----------------------------------------|-------------------------------|-----------------------------|
|                                               | Amounts per<br>Financial<br>Statements | 401(h)<br>Account<br>Activity | Amounts<br>per<br>Form 5500 |
| Net depreciation in fair value of investments | \$ (62,704,104)                        | \$ (3,479,903)                | \$ (66,184,007)             |
| Interest and dividend income                  | 7,394,198                              | 504,005                       | 7,898,203                   |
| Administrative expenses                       | 637,038                                | 4,278                         | 641,316                     |

## 11. SUBSEQUENT EVENTS

Effective January 2, 2023, PNC Bank National Association began serving as the new trustee of the Plan and replaced Huntington National Bank.

Subsequent events were evaluated through October 13, 2023, the date the financial statements were available to be issued. Except as noted on the preceding paragraph, no events occurred that require additional disclosure or adjustments to the Plan's financial statements.

\* \* \* \* \*

## **SUPPLEMENTAL SCHEDULES**

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                   | Cost      | Market Value |
|---------------------------------------------------|-----------|--------------|
| CASH                                              | \$ 35,055 | \$ 35,055    |
| PREFERRED STOCK QURATE PFD 8%                     | 484       | 171          |
| *MONEY MARKET FUNDS—Federated Institutional Prime | 4,544,878 | 4,544,878    |
| COMMON STOCK—Domestic:                            |           |              |
| ABBOTT LABORATORIES                               | 931       | 769          |
| ADDUS HOMECARE CORP                               | 84,513    | 101,480      |
| AFFILIATED MANAGERS GROUP                         | 23,668    | 23,765       |
| AGILENT TECHNOLOGIES INC                          | 28,092    | 26,937       |
| AIRBNB INC—CLASS A                                | 20,181    | 16,160       |
| ALKAMI TECHNOLOGY INC                             | 155,670   | 168,558      |
| ALPHABET INC—CL A                                 | 46,546    | 52,938       |
| AMAZON.COM INC                                    | 21,232    | 16,380       |
| AMERICAN EXPRESS                                  | 46,733    | 44,473       |
| AMGEN INC                                         | 9,074     | 9,718        |
| ANTERO RESOURCES CORPORATION                      | 2,089     | 1,519        |
| ELEVANCE HEALTH INC                               | 57,412    | 66,173       |
| APPLE HOSPITALITY REIT INC                        | 7,385     | 6,896        |
| APPLIED INDUSTRIAL TECH INC W/1 RT/SH             | 16,258    | 15,502       |
| ARISTA NETWORKS INC                               | 23,905    | 21,843       |
| ARMSTRONG WORLD INDUSTRIES                        | 87,674    | 78,536       |
| ASBURY AUTOMOTIVE GROUP                           | 168,916   | 183,014      |
| AUTOMATIC DATA PROCESSING                         | 1,699     | 1,672        |
| BANKUNITED INC                                    | 68,948    | 76,059       |
| BANNER CORPORATION                                | 1,015     | 1,074        |
| BERKSHIRE HATHAWAY INC CL B                       | 57,356    | 146,728      |
| BIO-RAD LABS INC CL A                             | 29,713    | 25,650       |
| BLACK STONE MINERALS LP                           | 28,762    | 28,072       |
| BOISE CASCADE COMPANY                             | 22,661    | 23,348       |
| BOOKING HOLDINGS INC                              | 21,589    | 24,183       |
| BOX INC CLASS A                                   | 25,183    | 24,779       |
| BRUNSWICK CORP                                    | 66,460    | 84,478       |
| CF INDUSTRIES HOLDINGS INC                        | 14,343    | 11,587       |
| THE CIGNA GROUP                                   | 13,118    | 16,898       |
| CADENCE DESIGN SYS INC                            | 14,132    | 14,618       |
| CAL-MAINE FOODS INC                               | 25,534    | 24,394       |
| CANNAE HOLDINGS INC                               | 110,966   | 79,275       |
| CASS INFORMATION SYSTEMS INC                      | 40,932    | 42,154       |
| CHAMPIONX CORPORATION                             | 86,912    | 167,591      |
| CHEVRON CORPORATION                               | 79,160    | 108,412      |
| CION INVESTMENT CORP                              | 23,157    | 21,499       |
| CITIGROUP INC                                     | 1,671     | 1,583        |
| CLEARWATER PAPER CORP                             | 16,585    | 15,653       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                     | Cost      | Market Value |
|-------------------------------------|-----------|--------------|
| COMMON STOCK—Domestic (continued):  |           |              |
| COCA COLA CO                        | \$ 68,424 | \$ 75,251    |
| CORTEVA INC                         | 20,623    | 18,398       |
| CULLEN/FROST BANKERS INC            | 19,510    | 19,921       |
| DTE ENERGY CO W/1 RT/SH             | 16,359    | 15,984       |
| DENBURY INC                         | 77,453    | 141,582      |
| DUKE ENERGY CORP                    | 954       | 927          |
| DUN & BRADSTREET HOLDINGS INC       | 112,165   | 74,725       |
| EAST WEST BANCORP INC               | 26,828    | 24,449       |
| ELEMENT SOLUTIONS INC               | 110,176   | 160,800      |
| EXPEDIA INC                         | 20,668    | 17,257       |
| EXXON MOBIL CORP                    | 68,721    | 96,843       |
| META PLATFORMS INC—CLASS A          | 9,907     | 7,822        |
| FIRST ADVANTAGE CORP                | 127,587   | 102,180      |
| FIRST FINANCIAL CORP IND            | 15,345    | 15,713       |
| FIRST INTERSTATE BANCYS/MT—A        | 86,880    | 91,059       |
| FIRST MERCHANTS CORP COM            | 88,509    | 102,158      |
| FLOOR & DECOR HOLDINGS INC—A        | 79,590    | 73,738       |
| FORTINET INC                        | 20,889    | 19,458       |
| FORTUNE BRANDS INNOVATIONS INC      | 42,763    | 49,172       |
| G-III APPAREL GROUP LTD             | 638       | 439          |
| GMS INC                             | 20,177    | 18,227       |
| GILEAD SCIENCES INC                 | 9,709     | 10,044       |
| GLOBAL PARTNERS LP                  | 20,948    | 25,521       |
| GRAINGER W W INC                    | 32,000    | 37,269       |
| HEALTHSTREAM INC                    | 37,326    | 32,466       |
| HEALTHEQUITY INC                    | 94,913    | 79,207       |
| HERSHEY CO                          | 4,240     | 4,400        |
| HONEYWELL INTERNATIONAL INC         | 51,677    | 59,790       |
| HOST HOTELS & RESORTS NEW           | 22,225    | 18,859       |
| INNOSPEC INC                        | 11,294    | 10,903       |
| INSPERITY INC                       | 34,704    | 38,624       |
| INTER PARFUMS INC                   | 39,260    | 52,507       |
| JP MORGAN CHASE & CO                | 35,899    | 37,950       |
| JOHNSON & JOHNSON                   | 90,996    | 112,879      |
| KFORCE INC                          | 33,072    | 43,096       |
| LESLIE'S INC                        | 84,521    | 53,321       |
| MDC HOLDINGS INC                    | 92,011    | 85,920       |
| MSC INDUSTR DIRECT                  | 24,677    | 24,102       |
| MARATHON PETROLEUM CORP             | 37,294    | 43,995       |
| MARSH & MCLENNAN COS INC            | 39,361    | 38,722       |
| MARRIOTT INTERNATIONAL INC NEW CL A | 27,978    | 29,034       |
| MASTERCARD INC CL A                 | 25,242    | 28,166       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                    | Cost     | Market Value |
|------------------------------------|----------|--------------|
| COMMON STOCK—Domestic (continued): |          |              |
| MASTERBRAND INC W/I                | \$ 7,195 | \$ 6,501     |
| MCKESSON CORP                      | 45,234   | 61,895       |
| MEDPACE HOLDINGS INC               | 13,321   | 12,745       |
| METLIFE INC                        | 48,738   | 55,146       |
| METTLER-TOLEDO INTL W/1 RT/SH      | 32,111   | 40,473       |
| MILLER INDUSTRIES INC              | 119,293  | 135,113      |
| MOLINA HEALTHCARE INC              | 49,706   | 53,826       |
| MONARCH CASINO & RESORT INC        | 155,161  | 181,691      |
| MURPHY USA INC                     | 32,907   | 33,265       |
| NELNET INC                         | 44,132   | 52,998       |
| NEUROCRINE BIOSCIENCES INC         | 15,826   | 15,886       |
| NICOLET BANKSHARES INC             | 121,927  | 128,621      |
| OTTER TAIL CORPORATION             | 36,031   | 38,162       |
| PBF ENERGY INC                     | 15,453   | 22,266       |
| PAPA JOHN'S INTL INC INTL INC      | 160,602  | 160,916      |
| PAR PACIFIC HOLDINGS INC           | 20,765   | 19,925       |
| PEPSICO INC                        | 62,631   | 70,457       |
| PERFORMANCE FOOD GROUP CO          | 209,750  | 252,186      |
| PHILIP MORRIS INTL INC             | 87,106   | 81,069       |
| REGENERON PHARMACEUTICALS          | 1,799    | 2,164        |
| REINSURANCE GROUP AMER INC         | 36,732   | 36,375       |
| RELIANCE STEEL & ALUM              | 27,780   | 52,634       |
| REPUBLIC BANCORP INC-A             | 6,484    | 5,770        |
| RUTH'S CHRIS STEAK HOUSE           | 45,433   | 38,932       |
| RYERSON HOLDING CORPORATION        | 7,210    | 36,251       |
| SKYLINE CORP                       | 81,388   | 78,398       |
| SOUTH STATE CORPORATION            | 69,079   | 113,166      |
| SPIRIT AEROSYSTEMS HOLD-CL A       | 106,480  | 87,320       |
| STEEL DYNAMICS INC                 | 25,899   | 32,925       |
| STONEX GROUP INC                   | 30,947   | 30,591       |
| SUPER MICRO COMPUTER INC           | 16,747   | 15,271       |
| SYLVAMO CORP                       | 25,422   | 40,330       |
| SYNOPSIS INC W/1 RT/SH             | 22,525   | 24,266       |
| TECHTARGET                         | 32,535   | 55,075       |
| TITAN MACHINERY INC                | 7,175    | 9,972        |
| TRINITY INDS INC W/1 RT/SH         | 80,908   | 102,371      |
| USANA INC                          | 1,121    | 638          |
| UNITEDHEALTH GROUP INC             | 52,696   | 63,622       |
| UNUM GROUP                         | 37,201   | 36,640       |
| VALERO ENERGY CORP                 | 26,835   | 40,849       |
| VALVOLINE INC                      | 118,291  | 199,492      |
| VEEVA SYSTEMS INC CLASS A          | 6,048    | 5,487        |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                    | Cost       | Market Value |
|------------------------------------|------------|--------------|
| COMMON STOCK—Domestic (continued): |            |              |
| VERITIV CORPORATION                | \$ 18,149  | \$ 16,674    |
| WARRIOR MET COAL INC               | 18,124     | 18,117       |
| WATERS CORP W/1 RT/SH              | 28,536     | 28,434       |
| WEBSTER FINANCIAL CORP             | 124,777    | 141,973      |
| WESTLAKE CHEMICAL PARTNERS LP      | 7,550      | 7,027        |
| YELP INC                           | 34,646     | 25,426       |
| ZURN ELKAY WATER SOLUTIONS CORP    | 107,476    | 85,996       |
| Total common stocks-domestic       | 5,917,570  | 6,622,573    |
| COMMON STOCK—foreign:              |            |              |
| ENSTAR GROUP LTD                   | 143,130    | 199,850      |
| GATES INDUSTRIAL CORP PLC          | 166,443    | 114,282      |
| Total common stocks-foreign        | 309,573    | 314,132      |
| US TREASURY SECURITIES:            |            |              |
| US TREASURY 2% 02/15/2050          | \$ 667,219 | \$ 436,735   |
| US TREASURY STRIP 0% 08/15/2049    | 58,164     | 34,672       |
| US TREASURY STRIP 0% 08/15/2050    | 54,402     | 33,391       |
| US TREASURY STRIP 0% 11/15/2050    | 54,092     | 33,086       |
| US TREASURY 4.375% 11/15/2039      | 3,826,265  | 2,919,000    |
| US TREASURY N/B 4.75% 02/15/2041   | 205,223    | 184,928      |
| US TREASURY N/B 3.125% 02/15/2043  | 36,466     | 34,106       |
| US TREASURY N/B 3.375% 05/15/2044  | 169,159    | 149,759      |
| US TREASURY N/B 3.125% 08/15/2044  | 94,414     | 84,406       |
| US TREASURY N/B 3% 05/15/2045      | 1,407,073  | 1,045,964    |
| US TREASURY N/B 2.375% 11/15/2049  | 106,508    | 72,484       |
| US TREASURY N/B 1.25% 05/15/2050   | 325,368    | 210,295      |
| US TREASURY N/B 1.625% 11/15/2050  | 3,379,218  | 2,344,491    |
| US TREASURY N/B 1.875% 02/15/2051  | 18,493     | 12,731       |
| US TREASURY N/B 1.875% 02/15/2041  | 6,978,981  | 5,167,256    |
| US TREASURY N/B 2.375% 05/15/2051  | 159,260    | 107,813      |
| US TREASURY N/B 2.25% 05/15/2041   | 211,299    | 150,344      |
| US TREASURY N/B 2% 08/15/2051      | 520,062    | 367,237      |
| US TREASURY 1.75% 08/15/2041       | 5,038,334  | 3,564,612    |
| US TREASURY N/B 2.25% 02/15/2052   | 596,568    | 439,523      |
| US TREASURY N/B 2.875% 05/15/2052  | 2,359,239  | 2,192,531    |
| US TREASURY N/B 3.25% 05/15/2042   | 68,797     | 61,392       |
| US TREASURY N/B 3% 08/15/2052      | 1,717,096  | 1,618,373    |
| US TREASURY N/B 4% 11/15/2052      | 556,766    | 527,297      |
| US TREASURY N/B 4% 11/15/2042      | 741,504    | 725,200      |
| US TREASURY N/B 4.125% 11/15/2032  | 195,820    | 193,800      |
| Total US Treasury securities       | 29,545,790 | 22,711,426   |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                             | Cost         | Market Value |
|-----------------------------------------------------------------------------|--------------|--------------|
| <b>*MUTUAL FUNDS</b>                                                        |              |              |
| DFA EMERGING MARKETS VALUE FUND                                             | \$ 8,277,518 | \$ 8,456,285 |
| DODGE & COX INTERNATIONAL STOCK FUND                                        | 3,414,191    | 3,956,419    |
| DODGE & COX STOCK FUND                                                      | 2,039,102    | 2,874,733    |
| EATON VANCE PARAMETRIC EMERGING MARKETS INST CL                             | 876,769      | 852,027      |
| HARBOR CAPITAL APPRECIATION FUND—INSTITUTIONAL                              | 2,862,268    | 2,760,837    |
| T. ROWE PRICE INSTITUTIONAL LARGE-CAP GROWTH FUND                           | 1,945,914    | 2,786,488    |
| LORD ABBETT DEVELOPING GROWTH FUND—CLASS I                                  | 3,210,070    | 2,678,722    |
| PIMCO RAE INTL FUND INST                                                    | 4,917,616    | 3,961,571    |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND-ADM                           | 1,638,250    | 1,730,937    |
| VANGUARD SMALL-CAP GROWTH INDEX FUND ADMIRAL                                | 866,761      | 1,329,288    |
| VANGUARD INTERNATIONAL VALUE FUND—INVESTOR SHARES                           | 3,834,094    | 3,922,059    |
| VANGUARD TOTAL STOCK MARKET INDEX FUND—ADMIRAL SHARES                       | 1,443,691    | 2,400,367    |
| CARILLON REAMS CORE PLUS BOND FUND-I                                        | 4,169,461    | 3,773,079    |
| METROPOLITAN WEST TOTAL RETURN FUND—CLASS I                                 | 4,408,553    | 3,705,739    |
| WESTERN ASSET CORE PLUS BOND FUND—S                                         | 4,640,909    | 3,770,865    |
| Total mutual funds                                                          | 48,545,167   | 48,959,416   |
| <b>MUNICIPAL SECURITIES:</b>                                                |              |              |
| AMERICAN MUN PWR-OHIO INC OH REV TAXABLE-COMB HYDROELEC                     |              |              |
| PROJS-BUILD AMER BDS-ISSUER SUBSIDY 8.084% 02/15/2050                       | 181,755      | 127,924      |
| BAY AREA TOLL AUTH CA TOLL BRDG BUILD AMERICA BONDS 6.263% 04/01/2049       | 159,055      | 114,614      |
| CALIFORNIA ST HLTH FACS FING AUTH REVENUE TXBL SOCIAL BONDS                 |              |              |
| 4.19% 06/01/2037-2032                                                       | 60,000       | 53,002       |
| CALIFORNIA ST BUILD AMERICA BONDS 7.3% 10/01/2039                           | 438,561      | 340,452      |
| CALIFORNIA ST PUB WKS BRD BUILD AMERICA BONDS-SER G-2 8.361% 10/01/2034     | 7,749        | 6,158        |
| CHICAGO IL TRANSIT AUTH 6.899% 12/01/2040                                   | 167,851      | 133,776      |
| DALLAS-FORT WORTH TX INTL ARPT REV TXBL SER A 4.507% 11/01/2051-2032        | 80,000       | 72,014       |
| DALLAS-FORT WORTH TX INTL ARPT REV TXBL SER A 4.087% 11/01/2051             | 30,000       | 24,702       |
| GREAT LAKES MI WTR AUTH SEWAGE DISPOSAL SYS REVENUE TXBL REF SER A          |              |              |
| 3.056% 07/01/2039                                                           | 41,150       | 30,734       |
| LOS ANGELES CA CMNTY COLLEGE DIST BUILD AMERICA BDS 6.75% 08/01/2049        | 133,623      | 100,611      |
| MISSOURI ST HLTH & EDUCNTL FACS AUTH EDUCNTL FACS REVENUE TXBL              |              |              |
| WASHINGTON UNIV SER A 3.685% 02/15/2047                                     | 111,715      | 78,121       |
| MUNICIPAL ELEC AUTH GA BUILD AMERICA BONDS-TAXABLE PLT VOGTLE UNITS 3&4     |              |              |
| 7.055% 04/01/2057                                                           | 267,561      | 294,121      |
| NEW JERSEY ST TRANSN TR FUND AUTH TXBL REF TRANSPORTATION SYSTEM BONDS      |              |              |
| SER B 4.081% 06/15/2039                                                     | 50,000       | 40,653       |
| OHIO UNIV GEN RCPTS ATHENS TXBL 5.59% 12/01/2114                            | 65,291       | 45,631       |
| PORT AUTH NY & NJ TAXABLE-CONS-ONE HUNDRED SIXTYFOURTH EHN: GO OF           |              |              |
| AUTH 5.647% 11/01/2040                                                      | 137,292      | 104,362      |
| PORT AUTH NY & NJ TXBL-CONS SER 181 4.96% 08/01/2046                        | 131,916      | 97,021       |
| SALES TAX SECURITIZATION CORP IL SALES TAX SECURITIZATION CORP IL TXBL-REF- |              |              |
| SALES TAX SECURITIZTN-SER B 3.587% 01/01/2043                               | 104,439      | 77,842       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                                                  | Cost             | Market Value     |
|--------------------------------------------------------------------------------------------------|------------------|------------------|
| MUNICIPAL SECURITIES - (continued):                                                              |                  |                  |
| SAN FRANCISCO CALIF CITY & CNTY PUBLIC UTILITIES COMMISSION BUILD AMERICA BONDS 6.95% 11/01/2050 | \$ 163,583       | \$ 119,136       |
| UNIVERSITY CALIF REGTS MED CTR POOLED REVENUE TXBL SER N 3.256% 05/15/2060-2059                  | 70,000           | 45,637           |
| UNIV OF CALIFORNIA CA TXBL-GEN-SER AD 4.858% 05/15/2112                                          | 53,672           | 34,169           |
| UNIV OF MICHIGAN MI TXBL REF SER A REVENUE 4.454% 04/01/2122                                     | 85,000           | 69,791           |
| Total municipal securities                                                                       | <u>2,540,213</u> | <u>2,010,471</u> |
| CORPORATE SECURITIES:                                                                            |                  |                  |
| AEP TRANSMISSION CO LLC SERIES M 3.65% 04/01/2050-2049                                           | \$ 74,973        | \$ 56,691        |
| AGL CAPITAL CORPORATION 5.875% 03/15/2041-2040                                                   | 224,624          | 216,038          |
| AHS HOSPITAL CORP SERIES 2021 2.78% 07/01/2051-2051                                              | 120,000          | 74,555           |
| AT&T INC 6.375% 03/01/2041                                                                       | 14,297           | 10,367           |
| AT&T INC 4.5% 03/09/2048-2047                                                                    | 398,030          | 293,652          |
| AT&T INC 3.5% 06/01/2041-2040                                                                    | 217,690          | 161,091          |
| AT&T INC 3.65% 06/01/2051-2050                                                                   | 20,911           | 14,146           |
| AT&T INC 3.3% 02/01/2052-2051                                                                    | 9,755            | 6,665            |
| AT&T INC 3.5% 02/01/2061-2060                                                                    | 79,949           | 52,623           |
| AT&T INC 3.5% 09/15/2053-2053                                                                    | 434,534          | 369,325          |
| AT&T INC 3.55% 09/15/2055-2055                                                                   | 7,689            | 6,724            |
| AT&T INC 3.65% 09/15/2059-2059                                                                   | 30,451           | 27,058           |
| AT&T INC 3.8% 12/01/2057-2057                                                                    | 392,021          | 283,920          |
| APTIV PLC/APTIV CORP 4.15% 05/01/2052-2051                                                       | 115,872          | 123,075          |
| ABBOTT LABORATORIES 4.75% 11/30/2036-2036                                                        | 100,910          | 79,509           |
| ABBOTT LABORATORIES 4.9% 11/30/2046-2046                                                         | 13,269           | 9,822            |
| ABBVIE INC 4.4% 11/06/2042                                                                       | 81,826           | 61,091           |
| ABBVIE INC 4.5% 05/14/2035-2034                                                                  | 118,632          | 92,824           |
| ABBVIE INC 3.2% 11/21/2029-2029                                                                  | 160,296          | 134,676          |
| ABBVIE INC 4.05% 11/21/2039-2039                                                                 | 69,753           | 59,979           |
| ABBVIE INC 4.25% 11/21/2049-2049                                                                 | 177,810          | 135,325          |
| ACE INA HOLDINGS 4.15% 03/13/2043                                                                | 43,198           | 33,364           |
| ACTIVISION BLIZZARD INC 2.5% 09/15/2050-2050                                                     | 482,946          | 354,114          |
| AERCAP IRELAND CAP/GLOBA 3.4% 10/29/2033-2033                                                    | 149,355          | 113,591          |
| AERCAP IRELAND CAP/GLOBA 3.85% 10/29/2041-2041                                                   | 149,647          | 105,796          |
| ADVENT HEALTH SYSTEM 3.63% 03/01/2049-2048                                                       | 30,000           | 21,334           |
| AETNA INC 3.875% 08/15/2047-2047                                                                 | 107,262          | 77,481           |
| ALPHABET INC 1.9% 08/15/2040-2040                                                                | 49,685           | 33,276           |
| ALPHABET INC 2.05% 08/15/2050-2050                                                               | 59,493           | 35,589           |
| ALPHABET INC 2.25% 08/15/2060-2060                                                               | 29,702           | 17,105           |
| ALTRIA GROUP INC 9.95% 11/10/2038                                                                | 574,368          | 393,329          |
| ALTRIA GROUP INC 10.2% 02/06/2039                                                                | 401,621          | 320,397          |
| ALTRIA GROUP INC 5.95% 02/14/2049-2048                                                           | 289,520          | 247,896          |
| ALTRIA GROUP INC 6.2% 02/14/2059-2058                                                            | 106,517          | 97,551           |
| ALTRIA GROUP INC 3.4% 02/04/2041-2040                                                            | 119,387          | 79,985           |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                           | Cost      | Market Value |
|---------------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                         |           |              |
| AMAZON.COM INC 3.875% 08/22/2037-2037                                     | \$ 84,535 | \$ 71,160    |
| AMAZON.COM INC 4.05% 08/22/2047-2047                                      | 148,568   | 120,959      |
| AMAZON.COM INC 2.5% 06/03/2050-2049                                       | 399,683   | 269,185      |
| AMAZON.COM INC 2.875% 05/12/2041-2040                                     | 230,465   | 217,515      |
| AMAZON.COM INC 3.1% 05/12/2051-2050                                       | 185,367   | 129,538      |
| AMAZON.COM INC 3.25% 05/12/2061-2060                                      | 39,672    | 27,725       |
| AMAZON.COM INC 3.95% 04/13/2052-2051                                      | 29,875    | 25,212       |
| AMERICA MOVIL SAB DE CV 6.125% 03/30/2040                                 | 282,967   | 238,806      |
| AMERICAN EXPRESS V/R 4.989% 05/26/2033-2032                               | 215,000   | 207,786      |
| AMERICAN TRANSMISSION SY PRIV PLACEMENT SERIES 144A 2.65% 01/15/2032-2031 | 9,340     | 8,184        |
| AMGEN INC 4.95% 10/01/2041                                                | 37,840    | 27,304       |
| AMGEN INC SERIES WI 4.663% 06/15/2051-2050                                | 98,086    | 69,605       |
| AMGEN INC 2.77% 09/01/2053-2053                                           | 95,334    | 63,570       |
| ANALOG DEVICES INC 2.8% 10/01/2041-2041                                   | 79,382    | 59,002       |
| ANALOG DEVICES INC 2.95% 10/01/2051-2051                                  | 190,597   | 138,656      |
| ANGLO AMERICAN CAPITAL PRIVATE PLACEMENT SERIES 144A 4.75% 04/10/2027     | 199,724   | 194,124      |
| ANHEUSER-BUSCH INBEV WOR 8.2% 01/15/2039                                  | 610,398   | 497,480      |
| ANHEUSER-BUSCH INBEV WOR 8% 11/15/2039                                    | 194,432   | 165,269      |
| ANHEUSER-BUSCH INBEV WOR 5.45% 01/23/2039-2038                            | 39,010    | 29,953       |
| ANHEUSER-BUSCH INBEV WOR 5.55% 01/23/2049-2048                            | 613,500   | 500,473      |
| ANHEUSER-BUSCH INBEV WOR 5.8% 01/23/2059-2058                             | 96,382    | 72,661       |
| ANHEUSER-BUSCH INBEV WOR 4.375% 04/15/2038-2037                           | 147,832   | 134,974      |
| ANHEUSER-BUSCH INBEV WOR 4.35% 06/01/2040-2039                            | 159,442   | 123,798      |
| ELEVANCE HEALTH INC 4.55% 03/01/2048-2047                                 | 24,137    | 17,398       |
| ELEVANCE HEALTH INC 4.1% 05/15/2032-2032                                  | 59,546    | 55,749       |
| ELEVANCE HEALTH INC 4.55% 05/15/2052-2051                                 | 39,632    | 34,941       |
| APOLLO MGMT HLD PRIVATE PLACEMENT SERIES 144A 4.872% 02/15/2029-2028      | 302,145   | 269,425      |
| APPLE INC 3.85% 05/04/2043                                                | 523,308   | 442,036      |
| APPLE INC 3.45% 02/09/2045                                                | 202,785   | 178,004      |
| APPLE INC 4.65% 02/23/2046-2045                                           | 695,581   | 559,752      |
| APPLE INC 3.75% 09/12/2047-2047                                           | 105,245   | 100,133      |
| APPLE INC 2.65% 05/11/2050-2049                                           | 175,229   | 119,139      |
| AQUA AMERICA INC 4.276% 05/01/2049-2048                                   | 244,422   | 211,834      |
| ASTRAZENECA PLC PLC 6.45% 09/15/2037                                      | 231,025   | 191,464      |
| ATHENE HOLDING LTD 6.65% 02/01/2033-2032                                  | 169,526   | 167,805      |
| AVOLON HLDS FNDG LTD PRIVATE PLACEMENT SERIES 144A 4.375% 05/01/2026-2026 | 106,643   | 91,000       |
| BAT CAPITAL CORP 4.39% 08/15/2037-2037                                    | 588,319   | 457,862      |
| BAT CAPITAL CORP 3.734% 09/25/2040-2040                                   | 56,795    | 40,928       |
| BAT CAPITAL CORP 3.984% 09/25/2050-2050                                   | 120,000   | 78,821       |
| BAT CAPITAL CORP 7.75% 10/19/2032-2032                                    | 59,725    | 64,897       |
| BHP BILLITON FINANCE 6.42% 03/01/2026                                     | 206,756   | 176,740      |
| BHP BILLITON FIN USA LTD 5% 09/30/2043                                    | 48,357    | 38,804       |
| BMW US CAPITAL LLC PRIVATE PLACEMENT SERIES 144A 4.15% 04/09/2030-2030    | 149,781   | 142,397      |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                             | Cost       | Market Value |
|-----------------------------------------------------------------------------|------------|--------------|
| CORPORATE SECURITIES (Continued):                                           |            |              |
| BMW US CAPITAL LLC PRIVATE PLACEMENT SERIES 144A 2.55% 04/01/2031-2031      | \$ 184,254 | \$ 153,029   |
| BANK OF AMERICA NA SERIES BKNT 6% 10/15/2036                                | 1,004,665  | 926,739      |
| BANK OF AMERICA CORP SERIES MTN V/R 4.443% 01/20/2048-2047                  | 226,614    | 169,078      |
| BANK OF AMERICA CORP SERIES MTN V/R 4.083% 03/20/2051-2050                  | 263,430    | 188,456      |
| BANK OF AMERICA CORP SERIES MTN V/R 2.831% 10/24/2051-2050                  | 145,433    | 92,750       |
| BANK OF AMERICA CORP V/R 2.687% 04/22/2032-2031                             | 410,000    | 327,027      |
| BANK OF AMERICA CORP V/R 3.311% 04/22/2042-2041                             | 320,384    | 235,271      |
| BANK OF AMERICA CORP V/R 2.299% 07/21/2032-2031                             | 110,000    | 84,597       |
| BANK OF AMERICA CORP V/R 2.482% 09/21/2036-2031                             | 130,000    | 95,485       |
| BANK OF AMERICA CORP V/R 2.572% 10/20/2032-2031                             | 40,000     | 31,280       |
| BANK OF AMERICA CORP V/R 2.972% 02/04/2033-2032                             | 28,323     | 24,124       |
| BANK OF NOVA SCOTIA V/R 4.588% 05/04/2037-2032                              | 29,381     | 25,663       |
| BANK ONE CORP 8.75% 09/01/2030                                              | 582,737    | 559,815      |
| BAPTIST HEALTHCARE SERIES 20B 3.54% 08/15/2050-2050                         | 50,000     | 35,368       |
| BARCLAYS PLC V/R 5.088% 06/20/2030-2029                                     | 322,610    | 257,202      |
| BARCLAYS PLC V/R 3.33% 11/24/2042-2041                                      | 235,115    | 160,849      |
| BARRICK NA FINANCE LLC 5.7% 05/30/2041                                      | 132,322    | 101,030      |
| BARRICK NA FINANCE LLC 5.75% 05/01/2043                                     | 637,414    | 486,262      |
| BAYER US FINANCE II LLC PRIV PLACEMENT SERIES 144A 4.625% 06/25/2038-2037   | 39,374     | 34,878       |
| BAYER US FINANCE II LLC 3.95% 04/15/2045                                    | 296,364    | 252,182      |
| BAYER US FINANCE II LLC 4.7% 07/15/2064                                     | 73,309     | 67,155       |
| BECTON DICKINSON 4.669% 06/06/2047-2046                                     | 168,476    | 123,858      |
| BERKSHIRE HATHAWAY ENERG 4.45% 01/15/2049-2048                              | 189,939    | 162,295      |
| BERKSHIRE HATHAWAY ENERG PRIV PLACEMENT SERIES 144A 4.6% 05/01/2053-2052    | 99,458     | 87,791       |
| BERKSHIRE HATHAWAY FIN 4.2% 08/15/2048                                      | 89,544     | 79,206       |
| BERKSHIRE HATHAWAY FIN 2.85% 10/15/2050-2050                                | 165,357    | 110,783      |
| BERKSHIRE HATHAWAY FIN 3.85% 03/15/2052-2051                                | 510,045    | 423,404      |
| BLACKSTONE HOLDINGS FINA SERIES 144A PRIV PLACEMENT 6.25% 08/15/2042        | 81,978     | 70,029       |
| BLACKSTONE HOLDINGS FINA PRIVATE PLACEMENT SERIES 144A 3.2% 01/30/2052-2051 | 49,856     | 32,254       |
| BNP PARIBAS PRIVATE PLACEMENT SERIES 144A 2.824% 01/26/2041                 | 198,255    | 122,669      |
| BOEING CO 5.875% 02/15/2040                                                 | 125,362    | 95,137       |
| BOEING CO 3.65% 03/01/2047-2046                                             | 295,715    | 207,831      |
| BOEING CO 3.75% 02/01/2050-2049                                             | 78,462     | 55,615       |
| BOEING CO 3.95% 08/01/2059-2059                                             | 78,630     | 54,037       |
| BOEING CO 5.805% 05/01/2050-2049                                            | 10,125     | 9,347        |
| BON SECOURS MERCY SERIES 20-2 3.205% 06/01/2050-2049                        | 130,000    | 87,881       |
| BP CAP MARKETS AMERICA 3% 02/24/2050-2049                                   | 389,463    | 266,655      |
| BP CAP MARKETS AMERICA 2.772% 11/10/2050-2050                               | 339,032    | 256,472      |
| BP CAP MARKETS AMERICA 2.939% 06/04/2051-2050                               | 63,105     | 46,145       |
| BP CAP MARKETS AMERICA 3.06% 06/17/2041-2040                                | 165,000    | 123,099      |
| BRISTOL-MYERS SQUIBB CO 4.125% 06/15/2039-2038                              | 129,555    | 115,837      |
| BRISTOL-MYERS SQUIBB CO 4.25% 10/26/2049-2049                               | 95,255     | 78,316       |
| BRISTOL-MYERS SQUIBB CO 4.55% 02/20/2048-2047                               | 316,493    | 215,973      |
| BRISTOL-MYERS SQUIBB CO 3.55% 03/15/2042-2041                               | 119,590    | 97,732       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                         | Cost       | Market Value |
|-------------------------------------------------------------------------|------------|--------------|
| CORPORATE SECURITIES (Continued):                                       |            |              |
| BRISTOL-MYERS SQUIBB CO 3.9% 03/15/2062-2061                            | \$ 259,485 | \$ 202,547   |
| BROADCOM INC 4.3% 11/15/2032-2032                                       | 210,811    | 168,078      |
| BROADCOM INC PRIVATE PLACEMENT SERIES 144A 4.926% 05/15/2037-2037       | 58,232     | 61,413       |
| BURLINGTON NORTH SANTA FE 5.15% 09/01/2043-2043                         | 45,366     | 44,295       |
| CI FINANCIAL CORP 4.1% 06/15/2051-2050                                  | 152,829    | 85,942       |
| THE CIGNA GROUP 4.8% 08/15/2038-2038                                    | 374,619    | 315,803      |
| THE CIGNA GROUP 3.2% 03/15/2040-2039                                    | 171,580    | 128,730      |
| THE CIGNA GROUP 3.4% 03/15/2050-2049                                    | 210,657    | 150,517      |
| CSL FINANCE PLC PRIVATE PLACEMENT SERIES 144A 4.625% 04/27/2042-2041    | 19,997     | 17,892       |
| CSL FINANCE PLC PRIVATE PLACEMENT SERIES 144A 4.75% 04/27/2052-2051     | 162,265    | 151,652      |
| CSL FINANCE PLC PRIVATE PLACEMENT SERIES 144A 4.95% 04/27/2062-2061     | 9,969      | 8,907        |
| CVS HEALTH CORPORATION 4.78% 03/25/2038-2037                            | 163,446    | 151,673      |
| CVS HEALTH CORPORATION 4.125% 04/01/2040-2039                           | 78,651     | 66,939       |
| CVS HEALTH CORPORATION 4.25% 04/01/2050-2049                            | 63,983     | 48,251       |
| CVS HEALTH CORPORATION 2.7% 08/21/2040-2040                             | 532,357    | 384,616      |
| CVS HEALTH CORPORATION 1.875% 02/28/2031-2030                           | 8,777      | 7,861        |
| COTERRA ENERGY INC PRIVATE PLACEMENT SERIES 144A 4.375% 03/15/2029-2028 | 34,045     | 28,311       |
| CALIFORNIA ENDOWMENT/THE SERIES 2021 2.498% 04/01/2051-2050             | 80,000     | 49,778       |
| CALIFORNIA INSTITUTE OF 4.7% 11/01/2111                                 | 92,016     | 75,709       |
| CALIFORNIA INSTITUTE OF 4.321% 08/01/2045                               | 85,785     | 61,553       |
| CALIFORNIA INSTITUTE OF 3.65% 09/01/2119-2119                           | 129,671    | 86,423       |
| CAMERON LNG LLC PRIVATE PLACEMENT SERIES 144A 3.302% 01/15/2035-2034    | 32,967     | 24,328       |
| CAMERON LNG LLC PRIVATE PLACEMENT SERIES 144A 45 3.701% 01/15/2039-2038 | 40,976     | 31,867       |
| CANADIAN PACIFIC RR 3% 12/02/2041-2041                                  | 39,791     | 30,212       |
| CANADIAN PACIFIC RR 3.1% 12/02/2051-2051                                | 39,714     | 27,304       |
| CARLYLE HOLDINGS II FIN SERIES 144A PRIVATE PLACEMENT 5.625% 03/30/2043 | 242,150    | 165,522      |
| CARLYLE FINANCE LLC PRIVATE PLACEMENT SERIES 144A 5.65% 09/15/2048-2048 | 71,000     | 62,090       |
| CAROLINA PWR & LT 4.1% 03/15/2043-2042                                  | 562,506    | 460,409      |
| CARRIER GLOBAL CORP 3.577% 04/05/2050-2049                              | 20,055     | 14,375       |
| COMMONSPIRIT HEALTH 4.35% 11/01/2042                                    | 151,947    | 134,636      |
| CENTERPOINT ENERGY HOUSTON SERIES AC 4.25% 02/01/2049-2048              | 79,514     | 67,994       |
| CENTERPOINT ENERGY HOUSTON SERIES AF 3.35% 04/01/2051-2050              | 104,583    | 76,718       |
| CHARTER COMM OPT CHTR SERIES WI 6.484% 10/23/2045-2045                  | 275,309    | 203,216      |
| CHARTER COMM OPT CHTR SERIES WI 6.834% 10/23/2055-2055                  | 145,636    | 114,385      |
| CHARTER COMM OPT CHTR 4.8% 03/01/2050-2049                              | 344,165    | 226,351      |
| CHARTER COMM OPT CHTR 3.5% 06/01/2041-2040                              | 79,635     | 52,088       |
| CHARTER COMM OPT CHTR 3.5% 03/01/2042-2041                              | 19,851     | 12,819       |
| CHARTER COMM OPT CHTR 3.95% 06/30/2062-2061                             | 19,837     | 11,771       |
| CHARTER COMM OPT CHTR 5.25% 04/01/2053-2052                             | 39,660     | 31,008       |
| CHARTER COMM OPT CHTR 5.5% 04/01/2063-2062                              | 9,903      | 7,614        |
| CHEVRON USA INC 2.343% 08/12/2050-2050                                  | 254,646    | 182,961      |
| CHEVRON CORPORATION 3.078% 05/11/2050-2049                              | 113,445    | 80,250       |
| CHILDREN'S HOSPITAL/DC SERIES 2020 2.928% 07/15/2050-2050               | 70,000     | 44,505       |
| CHUBB INA HOLDINGS INC 2.85% 12/15/2051-2051                            | 19,984     | 13,411       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                                   | Cost      | Market Value |
|-----------------------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                                 |           |              |
| CHUBB INA HOLDINGS INC 3.05% 12/15/2061-2061                                      | \$ 49,724 | \$ 32,457    |
| CITIGROUP INC 6.125% 08/25/2036                                                   | 148,434   | 125,017      |
| CITIGROUP INC 8.125% 07/15/2039                                                   | 1,254,513 | 978,357      |
| CITIGROUP INC V/R 2.561% 05/01/2032-2031                                          | 113,442   | 118,547      |
| CITIGROUP INC V/R 2.904% 11/03/2042-2041                                          | 115,000   | 79,610       |
| CITIGROUP INC V/R 3.785% 03/17/2033-2032                                          | 170,160   | 145,293      |
| CITY OF HOPE SERIES 2013 5.623% 11/15/2043                                        | 178,920   | 134,864      |
| CLAREMONT MCKENNA 3.775% 01/01/2122                                               | 110,000   | 69,388       |
| CLECO SECURITIZATION I SERIES A-2 4.646% 09/01/2042                               | 89,988    | 82,148       |
| CLEVELAND CLINIC FOUND 4.858% 01/01/2114                                          | 42,770    | 34,583       |
| COCA COLA CO 2.6% 06/01/2050-2049                                                 | 19,987    | 13,411       |
| COCA COLA CO 2.5% 03/15/2051-2050                                                 | 219,519   | 173,748      |
| COCA COLA CO 2% 03/05/2031                                                        | 99,613    | 82,571       |
| REPUBLIC OF COLOMBIA 5.625% 02/26/2044-2043                                       | 228,515   | 146,809      |
| COMCAST CORP 6.5% 11/15/2035                                                      | 44,406    | 38,673       |
| COMCAST CORP SERIES WI 3.969% 11/01/2047-2047                                     | 60,906    | 56,132       |
| COMCAST CORP SERIES WI 4.049% 11/01/2052-2052                                     | 43,253    | 34,612       |
| COMCAST CORP 2.887% 11/01/2051-2051                                               | 632,122   | 509,478      |
| COMCAST CORP 2.937% 11/01/2056-2056                                               | 1,240,837 | 798,591      |
| COMCAST CORP 2.987% 11/01/2063-2063                                               | 93,386    | 77,370       |
| COMMONSPIRIT HEALTH 3.91% 10/01/2050-2050                                         | 70,000    | 51,766       |
| COMMONWEALTH EDISON CO 6.45% 01/15/2038                                           | 219,564   | 212,761      |
| COMMONWEALTH EDISON CO 4.6% 08/15/2043-2043                                       | 319,277   | 287,080      |
| COMMONWEALTH EDISON CO 4.7% 01/15/2044-2043                                       | 194,936   | 176,405      |
| COMMONWEALTH EDISON CO 4% 03/01/2049-2048                                         | 105,762   | 80,926       |
| CONNECTICUT LT & PWR CO 4.3% 04/15/2044-2043                                      | 40,478    | 34,318       |
| CONSOLIDATED EDISON CO NY SERIES 06-E 5.7% 12/01/2036                             | 390,403   | 365,296      |
| CONSOLIDATED EDISON CO NY SERIES C 3% 12/01/2060-2060                             | 49,699    | 30,978       |
| CONSOLIDATED EDISON CO NY 6.15% 11/15/2052-2052                                   | 183,871   | 199,531      |
| CONSUMERS ENERGY COMPANY 3.5% 08/01/2051-2051                                     | 74,704    | 57,098       |
| CONTINENTAL RESOURCES INC 4.9% 06/01/2044-2043                                    | 22,668    | 14,700       |
| CONTINENTAL RESOURCES INC PRIVATE PLACEMENT SERIES 144A 2.875%<br>04/01/2032-2032 | 59,953    | 44,475       |
| RABOBANK NEDERLAND 5.25% 08/04/2045                                               | 337,128   | 257,234      |
| CORNING INC 3.9% 11/15/2049-2049                                                  | 55,983    | 36,321       |
| CREDIT AGRICOLE LONDON PRIVATE PLACEMENT SER 144A V/R 1.247%<br>01/26/2027-2026   | 250,000   | 218,549      |
| UBS GROUP AG PRIVATE PLACEMENT SER 144A V/R 3.091% 05/14/2032-2031                | 250,000   | 172,594      |
| CREDIT SUISSE FB USA INC 7.125% 07/15/2032                                        | 176,152   | 141,537      |
| CROWN CASTLE TOWERS LLC PRIVATE PLACEMENT SERIES 144A 3.663%<br>05/15/2025-2023   | 285,208   | 275,157      |
| DH EUROPE FINANCE II 3.25% 11/15/2039-2039                                        | 31,101    | 24,122       |
| DP WORLD LTD PRIV PLACEMENT SERIES 144A 5.625% 09/25/2048                         | 245,484   | 187,500      |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                             | Cost      | Market Value |
|-------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                           |           |              |
| DTE ELECTRIC CO 3.75% 08/15/2047-2047                       | \$ 83,246 | \$ 62,448    |
| DTE ELECTRIC CO SERIES B 3.25% 04/01/2051-2050              | 29,749    | 21,407       |
| DTE ELECTRIC CO SERIES B 3.65% 03/01/2052-2051              | 167,961   | 131,009      |
| DEUTSCHE TELEKOM 8.75% 06/15/2030                           | 74,953    | 58,986       |
| DEVON ENERGY CORPORATION 5.6% 07/15/2041-2041               | 12,538    | 9,345        |
| DEVON ENERGY CORPORATION 4.75% 05/15/2042-2041              | 247,834   | 193,970      |
| DEVON ENERGY CORPORATION 5% 06/15/2045-2044                 | 144,167   | 111,678      |
| DEVON FINANCING CORP 7.875% 09/30/2031                      | 212,123   | 181,000      |
| DIAMONDBACK ENERGY INC 3.5% 12/01/2029-2029                 | 19,801    | 17,548       |
| DIAMONDBACK ENERGY INC 4.4% 03/24/2051-2050                 | 31,446    | 22,671       |
| DIAMONDBACK ENERGY INC 3.125% 03/24/2031-2030               | 20,806    | 16,586       |
| WALT DISNEY CO 6.2% 12/15/2034                              | 107,404   | 108,231      |
| WALT DISNEY CO 6.4% 12/15/2035                              | 471,744   | 377,618      |
| WALT DISNEY CO 2.75% 09/01/2049-2049                        | 183,872   | 126,011      |
| DUKE ENERGY CAROLINAS 6.05% 04/15/2038                      | 330,002   | 309,887      |
| DUKE ENERGY OHIO INC 4.3% 02/01/2049-2048                   | 39,925    | 32,580       |
| DUKE ENERGY PROGRESS INC 4.375% 03/30/2044-2043             | 311,279   | 265,609      |
| DUKE ENERGY PROGRESS INC 2.5% 08/15/2050-2050               | 44,251    | 29,947       |
| DUKE ENERGY INDIANA LLC 2.75% 04/01/2050-2049               | 151,828   | 117,529      |
| DUKE ENERGY FLORIDA LLC 4.2% 07/15/2048                     | 119,833   | 101,199      |
| EOG RESOURCES INC 4.95% 04/15/2050-2049                     | 73,528    | 57,312       |
| EATON CORP 4.15% 11/02/2042                                 | 115,990   | 84,932       |
| ECOLAB INC 2.7% 12/15/2051-2051                             | 310,755   | 247,609      |
| KINDER MORGAN ENER PART 7.5% 11/15/2040                     | 357,935   | 345,904      |
| ENERGY TRANSFER PARTNERS 7.5% 07/01/2038                    | 80,407    | 63,608       |
| ENERGY TRANSFER PARTNERS 6.05% 06/01/2041-2040              | 257,862   | 230,441      |
| ENERGY TRANSFER PARTNERS 5.15% 03/15/2045-2044              | 65,040    | 54,237       |
| ENERGY TRANSFER PARTNERS 6.125% 12/15/2045-2045             | 115,262   | 92,459       |
| ENERGY TRANSFER PARTNERS LP SERIES 20Y 5.8% 06/15/2038-2037 | 72,304    | 64,242       |
| ENERGY TRANSFER PARTNERS LP 5% 05/15/2050-2049              | 95,096    | 72,345       |
| ENERGY TRANSFER OPERATING 6.25% 04/15/2049-2048             | 163,898   | 121,373      |
| ENTERGY LOUISIANA LLC 4.2% 09/01/2048-2048                  | 184,650   | 151,958      |
| ENTERPRISE PRODUCTS OPER 6.875% 03/01/2033                  | 81,533    | 65,106       |
| ENTERPRISE PRODUCTS OPER 5.95% 02/01/2041                   | 175,539   | 139,302      |
| ENTERPRISE PRODUCTS OPER 4.85% 08/15/2042-2042              | 82,417    | 62,322       |
| ENTERPRISE PRODUCTS OPER V/R 5.375% 02/15/2078-2028         | 9,237     | 7,687        |
| ENTERPRISE PRODUCTS OPER 4.8% 02/01/2049-2048               | 12,464    | 8,621        |
| ENTERPRISE PRODUCTS OPER 4.2% 01/31/2050-2049               | 105,101   | 78,594       |
| ENTERPRISE PRODUCTS OPER 3.7% 01/31/2051-2050               | 40,370    | 28,897       |
| ENTERPRISE PRODUCTS OPER 3.95% 01/31/2060-2059              | 214,327   | 152,226      |
| ENTERPRISE PRODUCTS OPER 3.3% 02/15/2053-2052               | 39,668    | 26,659       |
| EQUINOR ASA 3.25% 11/18/2049-2049                           | 93,932    | 97,936       |
| EVERGY KANSAS CENTRAL 3.45% 04/15/2050-2049                 | 164,325   | 120,280      |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                          | Cost      | Market Value |
|--------------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                        |           |              |
| EXELON CORP 5.625% 06/15/2035                                            | \$ 39,925 | \$ 40,272    |
| EXXON MOBIL CORP 4.114% 03/01/2046-2045                                  | 76,203    | 59,317       |
| EXXON MOBIL CORP 4.327% 03/19/2050-2049                                  | 40,000    | 35,236       |
| META PLATFORMS INC SERIES WI 4.45% 08/15/2052-2052                       | 164,939   | 136,148      |
| META PLATFORMS INC SERIES WI 4.65% 08/15/2062-2062                       | 280,646   | 264,607      |
| FARMERS EXCH CAP II PRIV PLCMNT SERIES 144A V/R 6.151% 11/01/2053-2033   | 220,855   | 206,265      |
| FARMERS EXCH CAP III PRIV PLACEMENT SER 144A V/R 5.454% 10/15/2054-2034  | 48,124    | 35,117       |
| FIDELITY & GUARANTY LIFE PRIV PLACEMENT SERIES 144A 5.5% 05/01/2025-2025 | 49,750    | 49,187       |
| FIFTH THIRD BANCORP CORPORATE BOND 8.25% 03/01/2038                      | 384,767   | 333,974      |
| FIRST UNION CORP 7.5% 04/15/2035                                         | 81,495    | 66,172       |
| FLORIDA POWER AND LIGHT 3.15% 10/01/2049-2049                            | 59,618    | 43,550       |
| FLORIDA POWER CORP 6.35% 09/15/2037                                      | 291,743   | 270,303      |
| FOMENTO ECONOMICO MEXICANO 3.5% 01/16/2050-2049                          | 379,631   | 263,265      |
| FOX CORP SERIES WI 5.476% 01/25/2039-2038                                | 165,169   | 137,682      |
| FREEPORT-MCMORAN INC 5.45% 03/15/2043-2042                               | 83,458    | 90,250       |
| FREEPORT-MCMORAN INC 5.4% 11/14/2034-2034                                | 10,362    | 9,438        |
| GENERAL DYNAMICS CORP 4.25% 04/01/2040-2039                              | 118,596   | 108,839      |
| GENERAL DYNAMICS CORP 4.25% 04/01/2050-2049                              | 37,048    | 26,792       |
| GENERAL MOTORS CO 6.6% 04/01/2036-2035                                   | 67,048    | 48,960       |
| GENERAL MOTORS CO 6.75% 04/01/2046-2045                                  | 166,111   | 116,165      |
| GENERAL MOTORS CO 5.95% 04/01/2049-2048                                  | 25,999    | 17,474       |
| GENERAL MOTORS CO 6.125% 10/01/2025-2025                                 | 177,766   | 152,744      |
| GENERAL MOTORS FINL CO 3.1% 01/12/2032-2031                              | 9,026     | 7,828        |
| GEORGETOWN UNIVERSITY SERIES 20A 2.943% 04/01/2050                       | 55,613    | 38,998       |
| GEORGIA PACIFIC CORP 8.875% 05/15/2031                                   | 62,182    | 55,008       |
| GEORGIA POWER CO 4.3% 03/15/2043                                         | 76,499    | 64,580       |
| GILEAD SCIENCES INC 5.65% 12/01/2041-2041                                | 62,955    | 51,010       |
| GILEAD SCIENCES INC 4.5% 02/01/2045-2044                                 | 159,433   | 136,344      |
| GILEAD SCIENCES INC 4.75% 03/01/2046-2045                                | 124,558   | 108,384      |
| GILEAD SCIENCES INC 4.15% 03/01/2047-2046                                | 178,342   | 141,262      |
| GLAXOSMITHKLINE CAP INC 6.375% 05/15/2038                                | 398,516   | 349,456      |
| GLENCORE FUNDING LLC PRIV PLACEMENT SERIES 144A 3.875% 10/27/2027-2027   | 99,234    | 93,786       |
| GOLDMAN SACHS GROUP INC 6.75% 10/01/2037                                 | 292,841   | 261,045      |
| GOLDMAN SACHS GROUP INC 6.25% 02/01/2041                                 | 435,767   | 350,074      |
| GOLDMAN SACHS GROUP INC V/R 4.411% 04/23/2039-2038                       | 885,812   | 722,094      |
| GOLDMAN SACHS GROUP INC V/R 2.65% 10/21/2032-2031                        | 80,000    | 63,155       |
| GOLDMAN SACHS CAPITAL I 6.345% 02/15/2034                                | 526,645   | 434,700      |
| GOLDMAN SACHS GROUP INC 6.45% 05/01/2036                                 | 261,487   | 213,131      |
| GOLDMAN SACHS GROUP INC 5.15% 05/22/2045                                 | 383,739   | 298,391      |
| GUARDIAN LIFE INSURANCE PRIVATE PLACEMENT SERIES 144A 4.85% 01/24/2077   | 144,517   | 107,067      |
| HCA INC 5.125% 06/15/2039-2038                                           | 39,634    | 36,050       |
| HSBC HLDGS PLC 7.625% 05/17/2032                                         | 56,290    | 40,653       |
| HSBC HLDGS PLC 6.5% 09/15/2037                                           | 304,812   | 228,491      |
| HSBC HLDGS PLC V/R 2.804% 05/24/2032-2031                                | 200,000   | 154,099      |
| HSBC HLDGS PLC V/R 5.402% 08/11/2033-2032                                | 200,000   | 185,849      |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                             | Cost         | Market Value |
|-----------------------------------------------------------------------------|--------------|--------------|
| CORPORATE SECURITIES (Continued):                                           |              |              |
| HSBC BANK USA SERIES BKNT 7% 01/15/2039                                     | \$ 1,090,930 | \$ 858,697   |
| HACKENSACK MERIDIAN HLTH 4.5% 07/01/2057-2057                               | 55,901       | 42,528       |
| HACKENSACK MERIDIAN HLTH SERIES 2020 2.875% 09/01/2050-2050                 | 80,000       | 51,470       |
| HALLIBURTON CO 4.75% 08/01/2043-2043                                        | 119,525      | 94,053       |
| HALLIBURTON CO 4.85% 11/15/2035-2035                                        | 101,717      | 83,260       |
| HARRIS CORP 4.854% 04/27/2035-2034                                          | 139,364      | 120,683      |
| HEALTH CARE SERVICE CORP PRIVATE PLACEMENT SERIES 144A 3.2% 06/01/2050-2049 | 263,345      | 231,248      |
| HERSHEY CO 2.65% 06/01/2050-2049                                            | 49,836       | 32,695       |
| HESS CORP 6% 01/15/2040                                                     | 489,248      | 471,657      |
| HOME DEPOT INC 5.95% 04/01/2041-2040                                        | 303,955      | 245,139      |
| HOME DEPOT INC 4.4% 03/15/2045-2044                                         | 161,118      | 120,573      |
| HOME DEPOT INC 3.9% 06/15/2047-2046                                         | 10,254       | 8,262        |
| HOME DEPOT INC 4.5% 12/06/2048-2048                                         | 123,304      | 100,075      |
| HOME DEPOT INC 3.3% 04/15/2040-2039                                         | 29,734       | 23,938       |
| HOME DEPOT INC 2.75% 09/15/2051-2051                                        | 128,236      | 101,852      |
| HOME DEPOT INC 4.95% 09/15/2052-2052                                        | 217,023      | 212,529      |
| HUMANA INC 8.15% 06/15/2038                                                 | 240,515      | 232,052      |
| HUMANA INC 4.95% 10/01/2044-2044                                            | 79,774       | 63,523       |
| INDIANA UNIV HEALTH INC 3.97% 11/01/2048-2048                               | 82,366       | 64,976       |
| INTEL CORP SERIES WI 3.734% 12/08/2047-2047                                 | 91,743       | 74,982       |
| INTEL CORP 4.95% 03/25/2060-2059                                            | 9,817        | 8,924        |
| INTEL CORP 2.8% 08/12/2041-2041                                             | 9,991        | 6,967        |
| INTEL CORP 3.2% 08/12/2061-2061                                             | 30,766       | 18,816       |
| INTEL CORP 4.9% 08/05/2052-2052                                             | 29,939       | 26,717       |
| INTERCONTINENTAL EXCHANGE 4.95% 06/15/2052-2051                             | 308,287      | 320,226      |
| INTERCONTINENTAL EXCHANGE 5.2% 06/15/2062-2061                              | 79,486       | 75,478       |
| IBM CORP 4% 06/20/2042                                                      | 252,365      | 190,597      |
| INTESA SANPAOLO SPA 4.375% 01/12/2048                                       | 341,637      | 241,930      |
| JBS USA/FOOD/FINANCE PRIVATE PLACEMENT SERIES 144A 6.5% 12/01/2052-2052     | 380,882      | 362,900      |
| JP MORGAN CHASE & CO CORPORATE BOND 6.4% 05/15/2038                         | 872,491      | 706,065      |
| JP MORGAN CHASE & CO 5.625% 08/16/2043                                      | 224,300      | 175,478      |
| JP MORGAN CHASE & CO 4.95% 06/01/2045                                       | 55,253       | 44,778       |
| JPMORGAN CHASE & CO V/R 3.964% 11/15/2048-2047                              | 58,348       | 46,896       |
| JPMORGAN CHASE & CO V/R 2.956% 05/13/2031-2030                              | 310,000      | 255,535      |
| JPMORGAN CHASE & CO V/R 2.525% 11/19/2041-2040                              | 57,877       | 46,070       |
| JPMORGAN CHASE & CO V/R 3.157% 04/22/2042-2041                              | 161,713      | 116,130      |
| JPMORGAN CHASE & CO V/R 3.328% 04/22/2052-2051                              | 593,660      | 396,294      |
| JOHNSON & JOHNSON 3.5% 01/15/2048-2047                                      | 62,247       | 49,271       |
| JOHNSON & JOHNSON 2.1% 09/01/2040-2040                                      | 248,337      | 172,157      |
| JOHNSON & JOHNSON 2.25% 09/01/2050-2050                                     | 139,048      | 87,970       |
| JOHNSON & JOHNSON 2.45% 09/01/2060-2060                                     | 118,758      | 73,074       |
| KLA CORP 4.95% 07/15/2052-2052                                              | 50,183       | 46,594       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                            | Cost       | Market Value |
|----------------------------------------------------------------------------|------------|--------------|
| CORPORATE SECURITIES (Continued):                                          |            |              |
| KKR GROUP FIN CO II PRIVATE PLACEMENT SERIES 144A 5.5% 02/01/2043-2042     | \$ 337,267 | \$ 241,079   |
| KKR GROUP FINANCE CO III PRIV PLACEMENT SERIES 144A 5.125% 06/01/2044-2043 | 329,835    | 272,050      |
| KKR GROUP FIN CO X LLC PRIVATE PLACEMENT SERIES 144A 3.25% 12/15/2051-2051 | 19,935     | 12,764       |
| KAISER FOUNDATION HOSPIT 4.15% 05/01/2047-2046                             | 233,579    | 201,118      |
| KAISER FOUNDATION HOSPIT SERIES 2019 3.266% 11/01/2049-2049                | 40,050     | 28,585       |
| KAISER FOUNDATION HOSPIT SERIES 2021 3.002% 06/01/2051-2050                | 30,000     | 20,360       |
| KAZMUNAIGAZ FINA PRIVATE PLACEMENT SERIES 144A 5.75% 04/19/2047            | 243,480    | 156,500      |
| KAZTRANS GAS JSC PRIVATE PLACEMENT SERIES 144A 4.375% 09/26/2027           | 223,290    | 178,750      |
| KENTUCKY UTILS CO 3.3% 06/01/2050-2049                                     | 85,401     | 76,486       |
| KINDER MORGAN INC 5.55% 06/01/2045-2044                                    | 12,981     | 9,145        |
| KINDER MORGAN INC 3.6% 02/15/2051-2050                                     | 207,675    | 145,297      |
| KYNDRYL HOLDINGS INC 4.1% 10/15/2041-2041                                  | 4,978      | 3,013        |
| LAM RESEARCH CORP 2.875% 06/15/2050-2049                                   | 29,921     | 20,302       |
| LAM RESEARCH CORP 3.125% 06/15/2060-2059                                   | 29,910     | 19,871       |
| LAS VEGAS SANDS CORP 3.5% 08/18/2026-2026                                  | 231,737    | 197,137      |
| ELI LILLY & CO 3.95% 03/15/2049-2048                                       | 218,766    | 196,545      |
| LLOYDS BANKING GROUP PLC 5.3% 12/01/2045                                   | 262,262    | 187,925      |
| LOCKHEED MARTIN CORPORATION 2.8% 06/15/2050-2049                           | 142,026    | 94,971       |
| LOCKHEED MARTIN CORPORATION 4.3% 06/15/2062-2061                           | 99,323     | 84,323       |
| LOCKHEED MARTIN CORPORATION 5.7% 11/15/2054-2054                           | 109,098    | 116,655      |
| LOCKHEED MARTIN CORPORATION 5.9% 11/15/2063-2063                           | 358,974    | 372,091      |
| LOWES COMPANIES INC 3% 10/15/2050-2050                                     | 141,304    | 90,295       |
| LOWES COMPANIES INC 5.625% 04/15/2053-2052                                 | 244,125    | 234,345      |
| MDC HOLDINGS INC 6% 01/15/2043-2042                                        | 39,546     | 32,950       |
| MPLX LP 5.2% 03/01/2047-2046                                               | 12,148     | 8,514        |
| MPLX LP 4.5% 04/15/2038-2037                                               | 180,946    | 143,098      |
| MPLX LP 5.5% 02/15/2049-2048                                               | 122,510    | 88,027       |
| MCDONALDS CORP 6.3% 10/15/2037                                             | 63,407     | 54,317       |
| MCDONALDS CORP SERIES MTN 4.45% 03/01/2047-2046                            | 19,967     | 17,345       |
| MCDONALDS CORP SERIES MTN 4.45% 09/01/2048-2048                            | 159,234    | 140,165      |
| MPLX LP SERIES WI 5.2% 12/01/2047-2047                                     | 24,223     | 16,984       |
| WARNERMEDIA HLD INC PRIV PLACEMENT SERIES 144A 5.05% 03/15/2042-2041       | 267,495    | 237,791      |
| WARNERMEDIA HLD INC PRIV PLACEMENT SERIES 144A 5.141% 03/15/2052-2051      | 130,152    | 95,223       |
| WARNERMEDIA HLD INC PRIV PLACEMENT SERIES 144A 5.391% 03/15/2062-2061      | 294,897    | 262,264      |
| MAGELLAN MIDSTREAM PARTNERS LP 4.25% 09/15/2046-2046                       | 64,049     | 45,462       |
| MARS INC PRIVATE PLACEMENT SERIES 144A 3.875% 04/01/2039-2038              | 299,756    | 254,727      |
| MARS INC PRIVATE PLACEMENT SERIES 144A 3.95% 04/01/2049-2048               | 10,108     | 8,223        |
| MARS INC PRIVATE PLACEMENT SERIES 144A 4.2% 04/01/2059-2058                | 49,673     | 39,606       |
| MARS INC PRIVATE PLACEMENT SERIES 144A 2.375% 07/16/2040-2040              | 231,239    | 156,580      |
| MASS INSTITUTE OF TECH 4.678% 07/01/2114                                   | 274,723    | 207,289      |
| MASS MUTUAL LIFE INS PRIV PLACEMENT SERIES 144A 4.9% 04/01/2077            | 743,695    | 505,141      |
| MASS MUTUAL LIFE INS PRIVATE PLACEMENT SERIES 144A 3.729% 10/15/2070       | 99,208     | 66,673       |
| MASS MUTUAL LIFE INS PRIVATE PLACEMENT SERIES 144A 3.375% 04/15/2050       | 39,835     | 27,845       |
| MASTERCARD INC 3.85% 03/26/2050-2049                                       | 81,726     | 58,545       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                       | Cost      | Market Value |
|-----------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                     |           |              |
| MASTERCARD INC 2.95% 03/15/2051-2050                                  | \$ 59,432 | \$ 42,646    |
| MAYO CLINIC SERIES 2013 4% 11/15/2047                                 | 49,988    | 41,411       |
| MCDONALDS CORP SERIES MTN 4.2% 04/01/2050-2049                        | 69,394    | 50,008       |
| MERCK & CO INC 5.75% 11/15/2036                                       | 172,116   | 149,870      |
| MERCK & CO INC 3.6% 09/15/2042-2042                                   | 184,489   | 174,255      |
| MERCK & CO INC 3.7% 02/10/2045-2044                                   | 95,542    | 82,228       |
| MERCK & CO INC 3.9% 03/07/2039-2038                                   | 49,479    | 43,886       |
| MERCK & CO INC 4% 03/07/2049-2048                                     | 115,376   | 85,645       |
| MERCK & CO INC 3.4% 03/07/2029-2028                                   | 164,073   | 153,559      |
| MERCK & CO INC 2.45% 06/24/2050-2049                                  | 47,085    | 31,883       |
| MERCK & CO INC 2.75% 12/10/2051-2051                                  | 271,540   | 190,365      |
| MERCK & CO INC 2.9% 12/10/2061-2061                                   | 109,690   | 70,895       |
| MERRILL LYNCH 7.75% 05/14/2038                                        | 780,046   | 628,154      |
| METLIFE INC 5% 07/15/2052-2052                                        | 39,932    | 38,377       |
| MICROSOFT CORP 2.4% 08/08/2026-2026                                   | 189,873   | 177,149      |
| MICROSOFT CORP 2.525% 06/01/2050-2049                                 | 989,876   | 544,605      |
| MICROSOFT CORP 2.921% 03/17/2052-2051                                 | 201,104   | 137,110      |
| MICROSOFT CORP 3.041% 03/17/2062-2061                                 | 82,967    | 54,633       |
| MIDAMERICAN ENERGY CO SERIES MTN 5.75% 11/01/2035                     | 110,531   | 92,892       |
| MIDAMERICAN ENERGY CO 4.8% 09/15/2043-2043                            | 441,941   | 390,567      |
| MIDAMERICAN ENERGY CO 4.25% 05/01/2046-2045                           | 95,057    | 80,062       |
| MIDAMERICAN ENERGY CO 3.95% 08/01/2047-2047                           | 42,831    | 32,173       |
| MIDAMERICAN ENERGY CO 3.15% 04/15/2050-2049                           | 40,721    | 28,254       |
| BERKSHIRE HATHAWAY ENERG 6.125% 04/01/2036                            | 193,864   | 154,138      |
| MONDELEZ INTERNATIONAL INC 2.625% 09/04/2050-2050                     | 44,476    | 31,478       |
| MORGAN STANLEY 7.25% 04/01/2032                                       | 123,981   | 101,344      |
| MORGAN ST SPARQS V/R 3.971% 07/22/2038-2037                           | 194,350   | 172,090      |
| MORGAN STANLEY V/R 2.484% 09/16/2036-2031                             | 100,000   | 72,706       |
| MORGAN STANLEY SERIES MTN V/R 2.511% 10/20/2032-2031                  | 446,690   | 436,976      |
| MORGAN STANLEY V/R 3.217% 04/22/2042-2041                             | 92,906    | 66,311       |
| MUTUAL OF OMAHA INS PRIV PLCMT SERIES 144A V/R 4.297% 07/15/2054-2024 | 85,000    | 78,031       |
| NTT FINANCE CORP PRIVATE PLACEMENT SERIES 144A 1.591% 04/03/2028-2028 | 340,000   | 285,140      |
| NATIONWIDE MUTUAL INS SERIES 144A 9.375% 08/15/2039                   | 159,272   | 175,033      |
| NATIONWIDE MUTUAL INS PRIV PLCMT SERIES 144A 4.35% 04/30/2050-2049    | 286,616   | 199,446      |
| NESTLE HOLDINGS INC PRIV PLACEMENT SERIES 144A 3.9% 09/24/2038-2038   | 232,488   | 208,919      |
| NESTLE HOLDINGS INC PRIV PLACEMENT SERIES 144A 4% 09/24/2048-2048     | 177,583   | 152,924      |
| NEW YORK LIFE INSURANCE PRIV PLCMT SERIES 144A 3.75% 05/15/2050-2049  | 60,337    | 46,255       |
| NIKE INC 3.625% 05/01/2043-2042                                       | 115,978   | 83,016       |
| NISSAN MOTOR CO LTD PRIV PLACEMENT SERIES 144A 4.81% 09/17/2030-2030  | 235,097   | 178,509      |
| NOKIA CORP 6.625% 05/15/2039                                          | 166,702   | 142,875      |
| NORFOLK SOUTHERN CORP 5.1% 08/01/2118-2118                            | 247,340   | 205,471      |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                        | Cost      | Market Value |
|------------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                      |           |              |
| NORTHROP GRUMMAN CORP 4.75% 06/01/2043                                 | \$ 24,921 | \$ 18,545    |
| NORTHROP GRUMMAN CORP 5.25% 05/01/2050-2049                            | 175,409   | 129,266      |
| NORTHROP GRUMMAN CORP 7.75% 02/15/2031                                 | 87,051    | 70,646       |
| NORTHWESTERN MUTUAL LIFE PRIV PLCMT SERIES 144A 3.85% 09/30/2047-2047  | 160,761   | 122,851      |
| NORTHWESTERN MUTUAL LIFE PRIV PLCMT SERIES 144A 3.625% 09/30/2059-2059 | 69,829    | 48,352       |
| NORTHWESTERN MUTUAL LIFE PRIVPLCMT SERIES 144A 3.45% 03/30/2051-2050   | 29,896    | 21,125       |
| NVIDIA CORP 3.5% 04/01/2040-2039                                       | 19,960    | 16,262       |
| NVIDIA CORP 3.7% 04/01/2060-2059                                       | 39,884    | 29,878       |
| OCHSNER LSU HEALTH SYST SERIES 2021 2.51% 05/15/2031-2030              | 50,000    | 36,029       |
| OGLETHORPE POWER CORP 5.25% 09/01/2050                                 | 249,500   | 215,380      |
| OHIO EDISON COMPANY 8.25% 10/15/2038                                   | 279,298   | 253,902      |
| ONCOR ELECTRIC DELIVERY 3.1% 09/15/2049-2049                           | 19,899    | 14,270       |
| ONCOR ELECTRIC DELIVERY SERIES WI 3.7% 05/15/2050-2049                 | 74,779    | 60,025       |
| ORACLE CORPORATION 4.125% 05/15/2045-2044                              | 400,440   | 307,035      |
| ORACLE CORPORATION 4% 07/15/2046-2046                                  | 537,617   | 395,710      |
| ORACLE CORPORATION 3.8% 11/15/2037-2037                                | 490,877   | 395,702      |
| ORACLE CORPORATION 3.6% 04/01/2040-2039                                | 226,969   | 166,540      |
| ORACLE CORPORATION 3.95% 03/25/2051-2050                               | 49,912    | 35,894       |
| ORACLE CORPORATION 6.9% 11/09/2052-2052                                | 59,962    | 65,306       |
| PECO ENERGY CO 3% 09/15/2049-2049                                      | 99,177    | 67,995       |
| PACIFIC GAS & ELEC CO 4.45% 04/15/2042-2041                            | 247,729   | 171,136      |
| PACIFIC GAS & ELEC CO 3.75% 08/15/2042-2042                            | 9,699     | 6,738        |
| PACIFIC GAS & ELEC CO 2.5% 02/01/2031-2030                             | 49,948    | 38,916       |
| PACIFIC GAS & ELEC CO 3.5% 08/01/2050-2050                             | 29,811    | 18,786       |
| PACIFIC GAS & ELEC CO 4.2% 06/01/2041-2040                             | 89,737    | 66,949       |
| PACIFIC LIFE INSURANCE PRIV PLCMT SERIES 144A V/R 4.3% 10/24/2067-2047 | 174,991   | 136,500      |
| PACIFICORP 2.9% 06/15/2052-2051                                        | 258,006   | 170,887      |
| PAYPAL HOLDINGS INC 3.25% 06/01/2050-2049                              | 80,997    | 54,907       |
| PAYPAL HOLDINGS INC 5.05% 06/01/2052-2051                              | 39,791    | 36,498       |
| PERUSAHAAN LISTRIK NEGAR PRIV PLACEMENT SERIES 144A 6.15% 05/21/2048   | 247,460   | 188,750      |
| PETROLEOS MEXICANOS 7.69% 01/23/2050-2049                              | 162,787   | 114,406      |
| PETROLEOS DEL PERU SA PRIVATE PLACEMENT SERIES 144A 5.625% 06/19/2047  | 229,436   | 132,000      |
| PFIZER INC 5.6% 09/15/2040                                             | 69,151    | 52,487       |
| PFIZER INC 4% 12/15/2036                                               | 283,237   | 255,655      |
| PFIZER INC 4.125% 12/15/2046                                           | 54,284    | 44,234       |
| PFIZER INC 4.1% 09/15/2038-2038                                        | 154,704   | 140,163      |
| PFIZER INC 2.55% 05/28/2040-2039                                       | 191,329   | 165,035      |
| PFIZER INC 2.7% 05/28/2050-2049                                        | 67,285    | 47,826       |
| PHARMACIA LLC 6.6% 12/01/2028                                          | 280,843   | 241,021      |
| PHILIP MORRIS INTL INC 6.375% 05/16/2038                               | 70,402    | 64,072       |
| PHILIP MORRIS INTL INC 3.875% 08/21/2042                               | 358,305   | 278,235      |
| PHILIP MORRIS INTL INC 4.125% 03/04/2043                               | 147,352   | 118,259      |
| PHILIP MORRIS INTL INC 4.875% 11/15/2043                               | 221,877   | 182,730      |
| PHILIP MORRIS INTL INC 4.25% 11/10/2044                                | 11,088    | 8,050        |
| PIEDMONT NATL GAS 3.35% 06/01/2050-2049                                | 39,715    | 26,939       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                             | Cost      | Market Value |
|-----------------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                           |           |              |
| PROGRESS ENERGY INC 6% 12/01/2039                                           | \$ 63,522 | \$ 49,952    |
| PROLOGIS INC 2.125% 10/15/2050-2050                                         | 114,363   | 91,829       |
| PROSUS NV PRIVATE PLACEMENT SERIES 144A 3.832% 02/08/2051-2050              | 184,480   | 122,500      |
| PRUDENTIAL FINANCIAL INC SERIES MTN 3% 03/10/2040-2039                      | 20,195    | 14,860       |
| PUGET SOUND ENERGY INC 4.223% 06/15/2048-2047                               | 170,000   | 138,615      |
| QUALCOMM INC 4.5% 05/20/2052-2051                                           | 9,782     | 8,795        |
| RAYMOND JAMES FINANCIAL INC 3.75% 04/01/2051-2050                           | 53,930    | 36,374       |
| RAYTHEON TECHNOLOGIES CORP 3.125% 07/01/2050-2050                           | 159,467   | 112,159      |
| RELIANCE IND PRIVATE PLACEMENT SERIES 144A 3.625% 01/12/2052                | 246,530   | 164,935      |
| SCENTRE GROUP TRUST 2 PRIVATE PLACEMENT SER 144A V/R 4.75% 09/24/2080-2026  | 150,000   | 135,563      |
| SCENTRE GROUP TRUST 2 PRIVATE PLACEMENT SER 144A v/R 5.125% 09/24/2080-2030 | 230,000   | 190,900      |
| ROCHE HLDGS INC PRIVATE PLACEMENT SERIES 144A 2.607% 12/13/2051-2051        | 405,000   | 264,175      |
| ROYALTY PHARMA PLC SERIES WI 3.3% 09/02/2040-2040                           | 45,926    | 38,351       |
| ROYALTY PHARMA PLC SERIES WI 3.55% 09/02/2050-2050                          | 29,070    | 19,252       |
| S&P GLOBAL INC 2.3% 08/15/2060-2060                                         | 59,056    | 33,085       |
| SALESFORCE INC 2.9% 07/15/2051-2051                                         | 129,637   | 86,316       |
| SALESFORCE INC 3.05% 07/15/2061-2061                                        | 59,807    | 38,877       |
| SAN DIEGO G & E 3.95% 11/15/2041                                            | 239,664   | 188,739      |
| SAN DIEGO G & E SERIES RRR 3.75% 06/01/2047-2046                            | 125,279   | 93,052       |
| SAN DIEGO G & E SERIES TTT 4.1% 06/15/2049-2048                             | 84,911    | 68,980       |
| SANDS CHINA LTD 3.75% 08/08/2031-2031                                       | 199,854   | 157,500      |
| SEATTLE CHILDREN HOSP SERIES 2021 2.719% 10/01/2050-2049                    | 70,000    | 43,788       |
| SEMPRA ENERGY 3.8% 02/01/2038-2037                                          | 113,919   | 98,316       |
| 7-ELEVEN INC PRIVATE PLACEMENT SERIES 144A 2.5% 02/10/2041-2040             | 108,274   | 75,514       |
| SHELL INTERNATIONAL FINANCE 3.625% 08/21/2042                               | 251,321   | 188,997      |
| SHELL INTERNATIONAL FINANCE 4.125% 05/11/2035                               | 138,818   | 124,960      |
| SHELL INTERNATIONAL FINANCE 4% 05/10/2046                                   | 44,001    | 37,120       |
| SHELL INTERNATIONAL FINANCE 3.25% 04/06/2050-2049                           | 172,325   | 123,455      |
| SOCIETE GENERALE PRIVATE PLACEMENT SERIES 144A 3.625% 03/01/2041            | 199,886   | 129,151      |
| SOUTH CAROLINA ELEC & GAS CO 5.1% 06/01/2065-2064                           | 154,121   | 132,107      |
| SOUTHERN CA EDISON CO 6.05% 03/15/2039                                      | 111,773   | 101,036      |
| SOUTHERN CA EDISON CO 4.5% 09/01/2040-2040                                  | 34,146    | 25,461       |
| SOUTHERN CA EDISON CO 4.65% 10/01/2043-2043                                 | 338,437   | 296,221      |
| SOUTHERN CA EDISON CO 4% 04/01/2047-2046                                    | 244,151   | 180,155      |
| SOUTHERN CA EDISON CO 3.65% 02/01/2050-2049                                 | 20,868    | 14,678       |
| SOUTHERN CALIF GAS CO SERIES UU 4.125% 06/01/2048-2047                      | 314,889   | 249,811      |
| SOUTHERN COPPER CORP 6.75% 04/16/2040                                       | 138,900   | 111,569      |
| SOUTHERN NATURAL GAS PRIVATE PLACEMENT SERIES 144A 4.8% 03/15/2047-2046     | 71,906    | 56,944       |
| SOUTHWESTERN PUB SERVICE CO 4.5% 08/15/2041-2041                            | 269,487   | 213,445      |
| SOUTHWESTERN PUB SERVICE CO 3.7% 08/15/2047-2047                            | 207,766   | 151,872      |
| STANFORD HEALTH CARE SERIES 2020 3.31% 08/15/2030-2030                      | 20,000    | 17,871       |
| STANFORD UNIVERSITY 2.413% 06/01/2050-2049                                  | 20,000    | 12,620       |
| SUNCOR ENERGY INC 5.95% 12/01/2034                                          | 187,903   | 158,596      |
| SUNOCO LOGISTICS 5.4% 10/01/2047-2047                                       | 24,022    | 17,083       |
| SUZANO AUSTRIA GMBH 3.75% 01/15/2031-2030                                   | 258,562   | 208,958      |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                       | Cost      | Market Value |
|-----------------------------------------------------------------------|-----------|--------------|
| CORPORATE SECURITIES (Continued):                                     |           |              |
| T-MOBILE USA INC SERIES WI 4.375% 04/15/2040-2039                     | \$ 29,408 | \$ 25,668    |
| T-MOBILE USA INC 4.5% 04/15/2050-2049                                 | 59,745    | 49,519       |
| T-MOBILE USA INC SERIES WI 3% 02/15/2041-2040                         | 108,490   | 77,594       |
| T-MOBILE USA INC 3.3% 02/15/2051-2050                                 | 38,790    | 26,814       |
| T-MOBILE USA INC 3.4% 10/15/2052-2052                                 | 59,653    | 40,480       |
| T-MOBILE USA INC 5.65% 01/15/2053-2052                                | 99,735    | 97,122       |
| T-MOBILE USA INC 5.8% 09/15/2062-2062                                 | 69,525    | 68,041       |
| TSMC ARIZONA CORP 3.125% 10/25/2041-2041                              | 197,796   | 154,825      |
| TARGA RESOURCES CORP 6.25% 07/01/2052-2052                            | 59,864    | 56,966       |
| TEACHERS INSUR & ANNUITY PRIV PLCMT SERIES 144A 4.9% 09/15/2044       | 773,259   | 593,461      |
| TEACHERS INSUR & ANNUITY PRIV PLCMT SERIES 144A 4.27% 05/15/2047-2046 | 94,907    | 74,078       |
| TEACHERS INSUR & ANNUITY PRIV PLCMT SERIES 144A 3.3% 05/15/2050-2049  | 49,781    | 34,703       |
| TELEFONIC EMISIONES SAU 4.665% 03/06/2038                             | 193,758   | 134,939      |
| TEXAS INSTRUMENTS INC 4.15% 05/15/2048-2047                           | 263,679   | 236,204      |
| TEXAS INSTRUMENTS INC 3.875% 03/15/2039-2038                          | 119,739   | 106,358      |
| 3M COMPANY SERIES MTN 4% 09/14/2048-2048                              | 120,826   | 94,866       |
| TIME WARNER ENTERTAINMENT INC 8.375% 07/15/2033                       | 426,028   | 333,521      |
| TIME WARNER CABLE INC 6.75% 06/15/2039                                | 437,389   | 302,814      |
| TIME WARNER CABLE INC 5.5% 09/01/2041-2041                            | 302,578   | 207,479      |
| TORONTO-DOMINION BANK 4.456% 06/08/2032                               | 200,000   | 191,044      |
| TRANSCONTINENTAL GAS PIPE CORP 5.4% 08/15/2041-2041                   | 64,570    | 61,434       |
| TRANSCONTINENTAL GAS PIPE CORP SERIES WI 7.85% 02/01/2026-2025        | 153,094   | 127,896      |
| TRANSCONTINENTAL GAS PIPE CORP SERIES WI 4.6% 03/15/2048-2047         | 109,204   | 91,785       |
| TRANSCONTINENTAL GAS PIPE CORP 3.25% 05/15/2030-2030                  | 39,915    | 34,766       |
| TRANSCONTINENTAL GAS PIPE CORP 3.95% 05/15/2050-2049                  | 42,124    | 31,100       |
| UBS AG PRIV PLACEMENT SERIES 144A 4.5% 06/26/2048                     | 199,152   | 168,636      |
| UNION PACIFIC CORP 3.839% 03/20/2060-2059                             | 119,308   | 77,499       |
| UNION PACIFIC CORP 3.25% 02/05/2050-2049                              | 50,266    | 36,487       |
| UNION PACIFIC CORP 2.973% 09/16/2062                                  | 91,673    | 64,501       |
| UNION PACIFIC CORP 3.799% 04/06/2071-2070                             | 84,529    | 58,899       |
| UNITED AIR 2020-1 B PTT 4.875% 01/15/2026                             | 22,860    | 21,546       |
| UNITED MEXICAN STATES 5.75% 10/12/2110                                | 249,317   | 186,521      |
| UNITED MEXICAN STATES SERIES MTN 4.75% 03/08/2044                     | 31,943    | 24,253       |
| UNITED MEXICAN STATES 3.5% 02/12/2034                                 | 198,912   | 160,692      |
| UNITED MEXICAN STATES 4.4% 02/12/2052-2051                            | 348,621   | 257,802      |
| UNITED PARCEL SERVICE V/R MULTI-STEP CPN BND 7.62% 04/01/2030         | 693,305   | 537,241      |
| UNITED PARCEL SERVICE 6.2% 01/15/2038                                 | 506,587   | 383,500      |
| UNITED TECHNOLOGIES CORP 6.125% 07/15/2038                            | 28,836    | 26,784       |
| UNITED TECHNOLOGIES CORP 4.5% 06/01/2042                              | 345,712   | 257,680      |
| UNITED TECHNOLOGIES CORP 4.15% 05/15/2045                             | 38,469    | 25,111       |
| UNITEDHEALTH GROUP INC 6.625% 11/15/2037                              | 633,027   | 542,505      |
| UNITEDHEALTH GROUP INC 5.95% 02/15/2041-2040                          | 150,624   | 126,800      |
| UNITEDHEALTH GROUP INC 4.75% 07/15/2045                               | 152,501   | 112,742      |
| UNITEDHEALTH GROUP INC 4.2% 01/15/2047-2046                           | 49,627    | 43,067       |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                             | Cost               | Market Value      |
|-----------------------------------------------------------------------------|--------------------|-------------------|
| CORPORATE SECURITIES (Continued):                                           |                    |                   |
| UNITEDHEALTH GROUP INC 4.25% 06/15/2048-2047                                | \$ 295,060         | \$ 222,601        |
| UNITEDHEALTH GROUP INC 4.45% 12/15/2048-2048                                | 119,508            | 107,057           |
| UNITEDHEALTH GROUP INC 3.5% 08/15/2039-2039                                 | 89,114             | 73,510            |
| UNITEDHEALTH GROUP INC 3.875% 08/15/2059-2059                               | 178,402            | 141,308           |
| UNITEDHEALTH GROUP INC 3.25% 05/15/2051-2050                                | 94,906             | 68,697            |
| UNITEDHEALTH GROUP INC 4.75% 05/15/2052-2051                                | 330,998            | 301,032           |
| UNITEDHEALTH GROUP INC 4.95% 05/15/2062-2061                                | 59,412             | 56,322            |
| UNIVERSITY OF PENNSYLVANIA 4.674% 09/01/2112                                | 43,033             | 26,169            |
| UNIV OF SOUTHERN CALIFORNIA 5.25% 10/01/2111                                | 98,088             | 76,322            |
| VALE OVERSEAS 6.875% 11/21/2036                                             | 226,394            | 189,900           |
| VALIDUS HOLDINGS LTD 8.875% 01/26/2040                                      | 357,161            | 311,677           |
| VERIZON COMMUNICATIONS 4.862% 08/21/2046                                    | 216,830            | 165,867           |
| VERIZON COMMUNICATIONS SERIES WI 4.812% 03/15/2039                          | 114,824            | 82,688            |
| VERIZON COMMUNICATIONS 5.25% 03/16/2037                                     | 235,328            | 206,161           |
| VERIZON COMMUNICATIONS 2.875% 11/20/2050-2050                               | 129,662            | 81,559            |
| VERIZON COMMUNICATIONS 3.55% 03/22/2051-2050                                | 250,637            | 178,747           |
| VERIZON COMMUNICATIONS 3.4% 03/22/2041-2040                                 | 291,827            | 218,427           |
| VIACOM INC 5.85% 09/01/2043-2043                                            | 112,398            | 116,196           |
| VIRGINIA ELEC & PWR CO SERIES A 6% 05/15/2037                               | 54,825             | 51,454            |
| VIRGINIA ELEC & PWR CO 2.45% 12/15/2050-2050                                | 281,188            | 171,139           |
| VISA INC 4.3% 12/14/2045-2045                                               | 56,202             | 45,667            |
| VISA INC 3.65% 09/15/2047-2047                                              | 81,255             | 66,158            |
| VODAFONE GROUP PLC 5.25% 05/30/2048                                         | 115,049            | 80,050            |
| WACHOVIA BANK 5.85% 02/01/2037                                              | 70,573             | 60,379            |
| WACHOVIA BANK SERIES BKNT 6.6% 01/15/2038                                   | 342,875            | 249,784           |
| WALMART INC 2.65% 09/22/2051-2051                                           | 59,778             | 41,272            |
| WALMART INC 4.5% 09/09/2052-2052                                            | 309,848            | 296,157           |
| WELLPOINT INC 4.625% 05/15/2042                                             | 66,973             | 50,139            |
| WELLS FARGO & CO 5.95% 12/15/2036                                           | 148,073            | 112,665           |
| WELLS FARGO & CO 5.606% 01/15/2044                                          | 107,114            | 96,269            |
| WELLS FARGO & COMPANY 5.375% 11/02/2043                                     | 682,324            | 532,925           |
| WELLS FARGO & COMPANY SERIES MTN 4.65% 11/04/2044                           | 58,835             | 50,768            |
| WELLS FARGO & COMPANY SERIES MTN 4.75% 12/07/2046                           | 188,637            | 143,034           |
| WELLS FARGO BANK 5.95% 08/26/2036                                           | 1,086,151          | 917,238           |
| WELLS FARGO & COMPANY SERIES MTN V/R 5.013% 04/04/2051-2050                 | 487,011            | 350,626           |
| WELLS FARGO & COMPANY V/R 3.068% 04/30/2041-2040                            | 85,139             | 60,669            |
| WELLS FARGO & COMPANY SERIES MTN V/R 3.35% 03/02/2033-2032                  | 19,619             | 16,856            |
| WESTERN & SOUTHERN LIFE PRIVATE PLACEMENT SERIES 144A 3.75% 04/28/2061-2060 | 99,852             | 67,098            |
| WILLIAMS PARTNERS LP 5.1% 09/15/2045-2045                                   | 37,496             | 26,507            |
| WILLIAMS PARTNERS LP 4.9% 01/15/2045-2044                                   | 24,252             | 16,902            |
| WISCONSIN PWR & LT CO 3.65% 04/01/2050-2049                                 | 74,905             | 54,641            |
| WYETH 5.95% 04/01/2037                                                      | 612,611            | 557,982           |
| XTO ENERGY INC 6.75% 08/01/2037                                             | 114,809            | 87,770            |
| XSTRATA FINANCE CANADA 5.55% 10/25/2042                                     | 157,186            | 126,629           |
| YAMANA GOLD INC SERIES WI 4.625% 12/15/2027-2027                            | 60,428             | 56,230            |
| Total corporate securities                                                  | <u>103,317,302</u> | <u>82,232,034</u> |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                                   | Cost             | Market Value     |
|-----------------------------------------------------------------------------------|------------------|------------------|
| COLLATERALIZED MORTGAGE OBLIGATIONS:                                              |                  |                  |
| AMERICAN TOWER TRUST I I SERIES 13 CLASS 2A CMO 3.07% 03/15/2048                  | \$ 415,628       | \$ 422,853       |
| BX TRUST 2019-0C11 SERIES 19-0C11 CLASS A V/R CMO 3.202% 12/09/2041               | 159,621          | 125,340          |
| BENCHMARK MORTGAGE TRUST SERIES 21-B31 CLASS A5 V/R CMO 2.669% 12/15/2054         | 144,190          | 115,105          |
| BLUEMOUNTAIN CLO LTD SERIES 19-26A CLASS D1R V/R CMO 7.74257% 10/20/2034          | 250,000          | 224,147          |
| BRAVO RESIDENTIAL FUNDING TRUST SERIES 21-NQM3 CLASS A1 V/R CMO 1.699% 04/26/2060 | 116,949          | 101,763          |
| CREDIT SUISSE MORTGAGE TRUST SERIES 21-NQM3 CLASS A3 V/R CMO 1.632% 04/25/2066    | 86,426           | 71,146           |
| CREDIT SUISSE MORTGAGE TRUST SERIES 21-RPL4 CLASS A1 V/R CMO 1.79561% 12/27/2060  | 126,987          | 112,068          |
| FNMA SERIES 21-R01 CLASS 1M2 V/R CMO 5.47768% 10/25/2041                          | 100,000          | 97,474           |
| FREDDIE MAC-STACR SERIES 21-DNA6 CLASS M2 V/R CMO 5.0208% 10/25/2041              | 210,000          | 197,833          |
| CKE RESTAURANTS HLDGS INC SERIES 21-1A CLASS A2 V/R ABS 2.865% 06/20/2051         | 98,746           | 78,529           |
| JACK IN THE BOX FUNDING LLC SERIES 19-1A CLASS A2II V/R ABS 4.476% 08/25/2049     | 120,680          | 115,728          |
| J.G. WENWORTH XLI LLC SERIES 18-1A CLASS A V/R ABS 3.74% 10/17/2072               | 180,343          | 134,716          |
| LOANPAL SOLAR LOAN 2020-3 LTD SERIES 20-3GS CLASS B V/R CMO 3.45% 12/20/2047      | 281,390          | 198,711          |
| MHC COMMERCIAL MTGE TRUST SERIES 21-MHC2 CLASS A V/R CMO 5.16786% 05/15/2023      | 130,000          | 126,131          |
| NELNET STUDENT LOAN TRUST SERIES 21-A CLASS C V/R CMO 3.75% 04/20/2062            | 136,000          | 132,993          |
| ONSLOW BAY FINANCIAL LLC SERIES 21 NQM2 CLASS A1 V/R CMO 1.101% 05/25/2061        | 103,248          | 74,152           |
| ONSLOW BAY FINANCIAL LLC SERIES 21-NQM2 CLASS A3 V/R CMO 1.563% 05/25/2061        | 103,248          | 75,244           |
| OCEAN TRAILS CLO SERIES 20-10A CLASS AR V/R CMO 5.29914% 10/15/2034               | 250,000          | 241,854          |
| OCEAN TRAILS CLO SERIES 20-10A V/R CMO 7.79914% 10/15/2034                        | 138,600          | 124,473          |
| SMB PRIVATE EDUCATION LOAN SERIES 21-B CLASS A V/R CMO 1.31% 07/17/2051           | 102,373          | 91,198           |
| SMB PRIVATE EDUCATION LOAN TR SERIES 22-D CLASS D V/R CMO 7.23% 10/15/2058        | 108,152          | 108,152          |
| SUNNOVA SOL ISSUER LLC SERIES 20-1A CLASS A V/R ABS 3.35% 02/01/2055              | 109,817          | 109,312          |
| TOWD POINT MORTGAGE TRUST SERIES 17-6 CLASS M1 V/R CMO 3.25% 10/25/2057           | 160,406          | 132,805          |
| WHITEBOX CLO LTD SERIES 20-2A CLASS A1R V/R CMO 5.97729% 10/24/2034               | 250,000          | 240,849          |
| Total collateralized mortgage obligations                                         | <u>3,882,804</u> | <u>3,452,576</u> |
| INDEX FUTURES:                                                                    |                  |                  |
| 90-DAY EURO FUTURE 12/2022 0                                                      | \$ 7             | \$ 7             |
| US 5YR NOTE 03/2023 0                                                             | 23               | 23               |
| US 5YR NOTE FUT MAR18 03/2018 0                                                   | 24               | 24               |
| US 5YR NOTE FUT JUN18 06/2018 0                                                   | 2                | 2                |
| 10/2020 0                                                                         | 112              | 112              |
| US 5YR NOTE FUT SEP18 09/2018 0                                                   | 7                | 7                |
| US 5YR NOTE (CBT) 01/2021 0                                                       | 2                | 2                |
| US 5YR NOTE 12/2022 0                                                             | 7                | 7                |
| US 10YR NOTE FUT MAR18 03/2018 0                                                  | 4                | 4                |
| US 10YR NOTE FUT SEP 21 09/2021 0                                                 | 9                | 9                |
| US 10YR 09/2018 0                                                                 | 4                | 4                |
| US 10YR NOTE FUT 12/2021 0                                                        | 1                | 1                |
| US 10YR NOTE (CBT) 12/2022 0                                                      | 4                | 4                |
| 90 DAY EURO FUTR 12/2024 0                                                        | 16               | 16               |

(Continued)

# RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION

EIN: 31-4392702 PLAN NUMBER: 001

## FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2022

|                                                                       | Cost          | Market Value  |
|-----------------------------------------------------------------------|---------------|---------------|
| INDEX FUTURES (Continued):                                            |               |               |
| US LONG BOND (CBT) 03/2023 0                                          | \$ 1,569      | \$ 1,569      |
| US LONG BOND(CBT) MAR 2018 03/2018 0                                  | 3             | 3             |
| US T-BONDS, BND 06/2020 0                                             | 2             | 2             |
| US LONG BOND FUT SEP18 09/2018 0                                      | 6             | 6             |
| US ULTRA 10YR NOTE 03/2023 0                                          | 7             | 7             |
| US ULTRA BOND (CBT) 03/2021 0                                         | 2             | 2             |
| US ULTRA BOND (CBT) 03/2023 0                                         | 912           | 912           |
| US ULTRA BOND FUT MAR18 03/2018 0                                     | 6             | 6             |
| US ULTRA BOND(CBT) 06/2021 0                                          | 2             | 2             |
| US ULTRA BOND (CBT JUN22) 06/2022 0                                   | 5             | 5             |
| US ULTRA BOND DBT SEP19 09/2019 0                                     | 2             | 2             |
| US ULTRA BOND CBT 03/2023 0                                           | 10            | 10            |
| 90-DAY EURO 12/2022 0                                                 | 16            | 16            |
| US 5YR NOTE (CBT) 04/2023 0                                           | 1             | 1             |
| JAN23 10YR112.5P 12/2022 0                                            | 10            | 10            |
| FEB23 10YR117C 01/2023 0                                              | 18            | 18            |
| US 10YR NOTE FUTURE 03/2021 0                                         | 1             | 1             |
| US 10YR NOTE FUTURES 03/2022 0                                        | 28            | 28            |
| US 10YR NOTE FUT 03/2023 0                                            | 1             | 1             |
| US 10YR NOTE FUT 06/2020 0                                            | 4             | 4             |
| US 10YR NOTE FUT 06/2022 0                                            | 76            | 76            |
| JUL 22 10YR122C 06/2022 0                                             | 12            | 12            |
| AUG22 10YR116P 07/2022 0                                              | 24            | 24            |
| US 10YR NOTE FUT 08/2021 0                                            | 5             | 5             |
| US 10YR NOTE FUT 09/2022 0                                            | 31            | 31            |
| US 10YR NOTE FUT 12/2020 0                                            | 3             | 3             |
| US 10YR NOTE FUT 12/2021 0                                            | 13            | 13            |
| US LONG BOND (CBT) 06/2020 0                                          | 1             | 1             |
| US LONG BOND FUT 06/2019 1                                            | 1             | 1             |
| 09/2020 0                                                             | 1             | 1             |
| US 10YR ULTRA FUT 03/2021 0                                           | 2             | 2             |
| US 10YR ULTRA FUT 12/2022 0                                           | 2             | 2             |
| US ULTRA BOND FUT SEP18 09/2018 0                                     | 1             | 1             |
| US 10YR NOTE FUT MAR 09 03/2009 0                                     | 4             | 4             |
| US 10YR NOTE FUT 06/2019 0                                            | 5             | 5             |
| US LONG BOND (CBT) 12/2019 0                                          | 1             | 1             |
| US 10 YR NOTE FUT 12/2019 0                                           | 33            | 33            |
| Total index futures                                                   | 3,042         | 3,042         |
| COMMON COLLECTIVE TRUST—Acadian Global Low Volatility Equity Fund LLC | 5,073,175     | 10,083,881    |
| TOTAL                                                                 | \$203,715,053 | \$180,969,657 |

\* A portion held in a separate 401(h) account

See accompanying Independent Auditor's Report.

(Concluded)

**RETIREMENT PLAN FOR EMPLOYEES OF OHIO VALLEY ELECTRIC CORPORATION AND INDIANA-KENTUCKY ELECTRIC CORPORATION**

**EIN: 31-4392702 PLAN NUMBER: 001**

**FORM 5500, SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

---

| Identity of<br>Party Involved                    | Description<br>of Assets             | Purchase<br>Price | Number of<br>Transactions | Selling<br>Price | Cost of<br>Asset | Gain<br>(Loss) | Number of<br>Transactions |
|--------------------------------------------------|--------------------------------------|-------------------|---------------------------|------------------|------------------|----------------|---------------------------|
| Single transactions<br>None                      |                                      | \$ -              | -                         | \$ -             | \$ -             | \$ -           | -                         |
| Series of transactions:<br>Federated Investments | Federated Prime Obligations Fund—PRM | 82,973,308        | 954                       | 82,003,586       | 82,003,586       | -              | 559                       |

See accompanying Independent Auditor’s Report.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2022

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 30-34        | 0                                               | 0   | 10  | 11    | 0     | 0     | 0     | 0     | 0     | 0         | 21    |
| 35-39        | 0                                               | 0   | 11  | 31    | 7     | 0     | 0     | 0     | 0     | 0         | 49    |
| 40-44        | 0                                               | 0   | 14  | 26    | 14    | 5     | 0     | 0     | 0     | 0         | 59    |
| 45-49        | 0                                               | 0   | 6   | 27    | 17    | 16    | 13    | 1     | 0     | 0         | 80    |
| 50-54        | 0                                               | 0   | 9   | 27    | 18    | 19    | 20    | 9     | 0     | 0         | 102   |
| 55-59        | 0                                               | 0   | 4   | 19    | 16    | 18    | 28    | 39    | 15    | 2         | 141   |
| 60-64        | 0                                               | 0   | 0   | 8     | 2     | 4     | 11    | 7     | 8     | 2         | 42    |
| 65-69        | 0                                               | 0   | 0   | 0     | 0     | 0     | 1     | 1     | 0     | 2         | 4     |
| 70 & over    | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| Total        | 0                                               | 0   | 54  | 149   | 74    | 62    | 73    | 57    | 23    | 6         | 498   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation  
 EIN / PN: 31-4392702/001  
 Plan Sponsor: Ohio Valley Electric Corporation  
 Valuation Date: January 1, 2022

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month January
- Interest rate basis 3-Segment Rates

#### Interest rates:

|                           | Reflecting Corridors | Not Reflecting Corridors |
|---------------------------|----------------------|--------------------------|
| ■ First segment rate      | 4.75%                | 0.88 %                   |
| ■ Second segment rate     | 5.18%                | 2.61%                    |
| ■ Third segment rate      | 5.92%                | 3.27 %                   |
| ■ Effective interest rate | 5.48%                | 2.91%                    |

#### Annual rates of increase

- Compensation 3.00%
- Future Social Security wage bases 2.50%
- Statutory limits on compensation 2.50%
- Cost of living adjustments N/A

Plan Name: Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corp  
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Plan Sponsor: Ohio Valley Electric Corporation  
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# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**Employees** It was assumed there will be no new or rehired employees.

### Mortality

■ **Healthy** The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using the static mortality table option with separate mortality rates for annuitants and non-annuitants based on tables issued by the IRS in December 2020 (table has been updated per IRS regulations compared to last year).

■ **Disabled** The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using the static mortality table option with separate mortality rates for annuitants and non-annuitants based on tables issued by the IRS in December 2020 (table has been updated per IRS regulations compared to last year).

**Termination** The rates at which participants are assumed to leave the company by age and gender are shown below (per 1,000 employees):

### Representative Termination Rates

| Number leaving during the year |       |         |
|--------------------------------|-------|---------|
| Attained Age                   | Males | Females |
| 25                             | 49    | 74      |
| 30                             | 34    | 49      |
| 35                             | 24    | 34      |
| 40                             | 13    | 24      |
| 45                             | 7     | 13      |
| 50                             | 5     | 7       |
| 55                             | 5     | 5       |
| 60 and over                    | 0     | 5       |

Plan Name: Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corp  
EIN / PN: 31-4392702/001  
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## SCHEDULE SB ATTACHMENTS

### Disability

Sample disability rates (per 1,000 employees) are as follows:

| Age      | Males | Females |
|----------|-------|---------|
| Under 30 | 1.20  | 1.80    |
| 35       | 1.28  | 1.91    |
| 40       | 1.47  | 2.21    |
| 45       | 1.98  | 2.96    |
| 50       | 3.57  | 5.35    |
| 55       | 6.81  | 10.22   |
| 60       | 13.80 | 20.70   |
| 65       | 16.40 | 24.60   |
| Over 65  | 0.00  | 0.00    |

### Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), employees are assumed to retire, if eligible, in accordance with annual rates varying by attained age shown in the following table:

| Percentage retiring during the year |                  |
|-------------------------------------|------------------|
| Age                                 | Percent Retiring |
| 60                                  | 50%              |
| 61                                  | 25%              |
| 62                                  | 50%              |
| 63                                  | 30%              |
| 64                                  | 30%              |
| 65                                  | 90%              |
| Over 65                             | 100%             |

Former active employees entitled to deferred benefits are assumed to begin receiving benefits at age 63.

### Form of payment

It is assumed that 25% of retirees from active service will elect the lump sum option.

For the remaining 75% of participants, it is assumed an annuity will be selected with 80% of retiring married participants electing to receive the 50% joint and survivor annuity while the remaining 20% will receive the 30% survivor annuity. Remaining single participants are assumed to receive the single life annuity. Former active employees entitled to deferred benefits are assumed to receive the single life annuity.

Plan Name: Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corp  
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## SCHEDULE SB ATTACHMENTS

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|                                   |                                                                                                                                                                                         |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Percent married</b>            | It is assumed that 90% of male participants and 65% of female participants are married. The remaining participants are assumed to be single.                                            |
| <b>Spouse age</b>                 | It is assumed that male spouses are three years older than their spouse.                                                                                                                |
| <b>Covered pay</b>                | Compensation used in the valuation for the current plan year is the sum of base pays paid in the year prior to the valuation date, increased by the compensation increase assumption. . |
| <b>Administrative expenses</b>    | The amount included this year for administrative expenses is \$63,805.                                                                                                                  |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                              |

### Methods

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                           | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Funding target</b>                                                           | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Target normal cost</b>                                                       | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Actuarial value of assets for determining minimum required contributions</b> | The method is the average of the annual fair market value of assets on the valuation date and each of the two years immediately preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. This method was adopted January 1, 2022 with a fresh start, such that the average asset value equals the market asset value on January 1, 2022, with averaging prospectively. |

|                 |                                                                                                      |
|-----------------|------------------------------------------------------------------------------------------------------|
| Plan Name:      | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corp |
| EIN / PN:       | 31-4392702/001                                                                                       |
| Plan Sponsor:   | Ohio Valley Electric Corporation                                                                     |
| Valuation Date: | January 1, 2022                                                                                      |

# SCHEDULE SB ATTACHMENTS

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**Participant data** Employee data, data on persons receiving benefits, and data on former employees entitled to future benefits were supplied through the pension administration system as of the census date. A benefit for one alternate payee who is a surviving spouse was not available. We have assumed a lump sum of \$200,000 was payable to this individual in 2022.

**Benefits not valued** All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Ohio Valley Electric Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

**Change in assumptions and methods since prior valuation** The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2021 to January 2022 and include ARPA stabilized rates for 2022.
- The assumed plan-related expenses added to the target normal cost were changed from \$71,538 for 2021 to \$63,805 for 2022. The method to determine the assumed plan-related expenses is unchanged.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC Section 430.
- The percentage of active participants assumed to elect the Lump Sum option is increased from 20% to 25%.
- The method for calculating the actuarial value of assets was updated from the fair market value to the average of the annual fair market value of assets on the valuation date and each of the two years immediately preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22), with fresh start as of January 1, 2022.

## Assumptions Rationale - Significant Economic Assumptions

**Discount rate** The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

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**Plan-related expenses**

Plan-related expenses are assumed to be the same as expenses paid in the prior year.

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## SCHEDULE SB ATTACHMENTS

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### Rates of increase in:

|                                                                        |                                                                                                                                                                                                       |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Compensation</b>                                                    | Assumed increases are based on experience study conducted in 2018 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. |
| <b>National average wages (NAW) (e.g., Social Security wage bases)</b> | The assumed NAW is based on assumed CPI plus assumed increases in real wages based on forecasts by economists.                                                                                        |

### Assumptions Rationale - Significant Demographic Assumptions

|                    |                                                                                                                                                                                                                                                                                                                                                     |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mortality</b>   | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                             |
| <b>Termination</b> | Termination rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age and gender because of observed and expected differences in termination rates by age and gender.  |
| <b>Disability</b>  | Disability rates were based on an experience study conducted in 2018 and a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. Assumed disability rates differ by gender because of expected differences in disability rates by gender. |
| <b>Retirement</b>  | Retirement rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                           |

|                 |                                                                                                      |
|-----------------|------------------------------------------------------------------------------------------------------|
| Plan Name:      | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corp |
| EIN / PN:       | 31-4392702/001                                                                                       |
| Plan Sponsor:   | Ohio Valley Electric Corporation                                                                     |
| Valuation Date: | January 1, 2022                                                                                      |

## SCHEDULE SB ATTACHMENTS

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### Source of Prescribed Methods

#### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                                                             |
|--------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | Ohio Valley Electric Corporation                                                                            |
| <b>EIN/PN</b>            | 31-4392702/001                                                                                              |
| <b>Plan Name</b>         | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation |
| <b>Valuation Date</b>    | January 1, 2022                                                                                             |
| <b>Enrolled Actuary</b>  | Anthony J Buonato                                                                                           |
| <b>Enrollment Number</b> | 23-05675                                                                                                    |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

**Coverage and participation**

Each employee of the employer hired prior to January 1, 2015 will become a participant on the first day of the month coincident with (next following if none coincides with) the date on which he completes one year of service with the employer.

### Definitions

**Service**

All service with the employer.

**Monthly compensation**

The Participant's regular straight time base earnings, before deducting pre-tax contributions to the Supplemental Pension and Savings Plan and the healthcare and dependent care plans limited to \$16,667 (\$200,000 annually), as indexed in each calendar year.

**Credited service**

A Participant's period of service beginning on the first day of the month of hire.

**Final three average monthly compensation**

The average of the Participant's Monthly Compensation for the 36 consecutive months for which such average is the highest.

**Covered compensation**

Covered Compensation is the average (without indexing) of the taxable wage bases for the 35 calendar years ending with (i.e. including) the year the individual attains Social Security Normal Retirement Age. All participants for each calendar year will have their Covered Compensation equal to the Covered Compensation for a Participant attaining his Social Security Normal Retirement Age in that calendar year. The Covered Compensation amount (annual basis) is rounded to the nearest \$600.

Effective January 1, 1997, the year to year increase in the amount of covered compensation as described above is applied to each participant on a pro-rata basis depending on his months of service in his final year of employment. As an example, if the participant terminated employment after four months of service, his amount of covered compensation would be equal to the full amount of covered

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compensation for the immediately preceding plan year plus 4/12ths of the increase in covered compensation for the current plan year.

**Normal retirement date (NRD)**

First day of month nearest 65th birthday and completion of 5 years of Service.

**Accrued monthly pension**

The greater of a and b below:

a. The sum of i and ii below:

i. The sum of aa and bb, with such sum multiplied by cc below:

aa. 1.1% times the Participant's Final Three Year Average Monthly Compensation.

bb. 0.5% times the Participant's Final Three Year Average Monthly Compensation in excess of the Participant's Covered Compensation.

cc. The Participant's Credited Service up to a maximum of 35 years.

ii. The product of aa and bb below:

aa. 1.33% times the Participant's Final Three Year Average Monthly Compensation.

bb. The Participant's Credited Service in excess of 35 years, up to a maximum of 10 years.

b. The Participant's Accrued Monthly Pension generally as of December 31, 1988.

### Eligibility for Benefits

**Normal retirement**

Retirement on or after NRD.

**Early retirement**

Age 60 and 5 years of Service.

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## SCHEDULE SB ATTACHMENTS

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**Deferred vested termination**

Termination for reasons other than death or retirement after completing five years of vesting service.

**Disability**

Participant suffers a disability pursuant to which he is entitled to a disability pension under the employer's insured long term disability program.

**Preretirement death benefit**

If a Participant's employment is terminated by death, his contributions to the Plan, if any, plus interest thereon will be paid in a single sum to the beneficiary named by the Participant; provided however, that if the Participant dies after completing 5 years of Service but prior to his 65th birthday, and if he is survived by a lawful spouse, the spouse will receive a monthly pension. The monthly pension payable to the eligible spouse will begin on the first day of the month next following the date of the Participant's death and will continue for the balance of the spouse's lifetime.

### Benefits Paid Upon the Following Events

**Normal retirement**

Accrued Monthly Pension on the Normal Retirement Date, payable for the balance of the participant's lifetime.

**Early retirement**

Accrued Monthly Pension at the time of early retirement, reduced by  $\frac{1}{4}$  of 1% per month of early commencement before age 62 (unreduced benefit starting at age 62).

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### Deferred vested termination

A Participant who has completed 5 years of Service may either:

- a. Leave his own contributions in the Plan, in which case he will be fully vested in his Accrued Monthly Pension, payable beginning at age 65, or
- b. Withdraw his own contributions plus interest thereon, in which case he will be entitled to an employer-provided monthly pension payable beginning at age 65. The employer-provided monthly pension will be the excess of the Participant's Accrued Monthly Pension over the pension value of the Participant's contributions to the Plan plus interest thereon.

A Participant with a vested pension may elect to have the pension commence as early as age 60. The amount of the reduction will be determined on an actuarially equivalent basis determined from the Participant's Normal Retirement Age. If, however the Participant's termination of employment was before 1997, the amount of the reduction will be .25% per month prior to age 65 that the pension commences.

A vested former active participant will have the option to provide spouses' pension coverage should the vested former active participant die prior to his pension commencement, at the expense of receiving a smaller pension should the participant survive until his pension begins.

### Disability

Accrued Monthly Pension at the date of retirement or earlier termination of the disability, payable beginning at age 65. While the Participant is disabled, he/she shall continue to accrue a pension based on his/her pay rate at the time of disability. Effective January 1, 2015, the continuation of benefit accruals was eliminated for employees on LTD. The Participant may elect a reduced amount of pension prior to age 65.

### Preretirement death

The pension will be equal in amount to the product of a, b, c and d below:

- a. The Participant's Accrued Monthly Pension at the time of his death,
- b. A reduction factor to provide for early commencement of the pension,
- c. A factor to convert the Participant's Accrued Monthly Pension to a Joint & 60% to surviving spouse form,
- d. Sixty percent (60%).

|                 |                                                                                                             |
|-----------------|-------------------------------------------------------------------------------------------------------------|
| Plan Name:      | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation |
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| Plan Sponsor:   | Ohio Valley Electric Corporation                                                                            |
| Valuation Date: | January 1, 2022                                                                                             |

## SCHEDULE SB ATTACHMENTS

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### **Post-Retirement spouses' pension**

The pension benefits outlined above are the amounts payable on a single life basis. If a Participant is married at the time his pension begins, he will receive a reduced monthly pension during his lifetime with the provision that upon his death, one-half of his monthly pension will be continued to his spouse for the period she survives the Participant. A married Participant may elect out of this arrangement if his spouse agrees in writing to such election, and have his pension paid as outlined above; provided, however, that upon the death of a Participant who retired with a normal retirement pension, an early retirement pension, or a disability retirement pension that was deferred to the Participant's Normal Retirement Date, if such Participant is survived by a spouse to whom the Participant was married for at least one year at the time of his retirement (or age 65 in the case of a deferred disability retirement pension), and if such spouse was named by the Participant as the beneficiary to receive any refund benefit becoming payable upon the Participant's death such spouse will receive a monthly pension payable for the balance of her lifetime equal in amount to 30% of the monthly pension being paid to the Participant at the time of his death. The 30% shall be adjusted if the spouse is more than 10 years younger than the Participant.

### **Post-retirement single sum death benefit**

If, upon the death of a retired Participant, the total pension payments made to the Participant, and if applicable his spouse or co-pensioner, are less than the total of the Participant's contributions to the Plan (which had not been refunded to him) at the time of his retirement, if any, plus interest thereon up to the date of his retirement, the excess will be paid in a single sum to a beneficiary named by the Participant (the Participant's spouse or co-pensioner if the Participant predeceases his spouse or co-pensioner).

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### Other Plan Provisions

|                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>                 | Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a joint and survivor annuity with contingent amounts of 100%, 75%, 60% or 50% (such joint and survivor annuity may provide for a reinstatement option), a social security levelling option, or (for married participants) a life annuity. Actuarial equivalence is based on 1984 Unisex Pension Mortality Table (+1/-4) and 6%. A lump sum option was added to the plan effective January 1, 2014. Preretirement death benefits are payable only as a life annuity or a lump sum. |
| <b>Pension Increases</b>                | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Plan participants' contributions</b> | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Limits on benefits and pay</b>       | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Cost of the plan</b>                 | The employer pays the total cost of the Plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

|                 |                                                                                                             |
|-----------------|-------------------------------------------------------------------------------------------------------------|
| Plan Name:      | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation |
| EIN / PN:       | 31-4392702/001                                                                                              |
| Plan Sponsor:   | Ohio Valley Electric Corporation                                                                            |
| Valuation Date: | January 1, 2022                                                                                             |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>RETIREMENT PLAN FOR THE EES OF OHIO VALLEY ELECTRIC CORP<br>AND INDIANA-KENTUCKY ELECTRIC CORP                   | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>OHIO VALLEY ELECTRIC CORPORATION                              | <b>D</b> Employer Identification Number (EIN)<br>31-4392702                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                              |                                                                                                         |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                         |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> 244,797,390                                                                                   |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> 244,797,390                                                                                   |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                         |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants 254 (2) Vested Funding Target 90,061,836 (3) Total Funding Target 90,061,836 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 37 2,316,178 2,316,178                                                                                  |
| <b>c</b> For active participants .....                                                                                                                                                                         | 498 65,385,375 80,593,301                                                                               |
| <b>d</b> Total.....                                                                                                                                                                                            | 789 157,763,389 172,971,315                                                                             |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                         |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                               |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                                                                                               |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> 5.48%                                                                                          |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                                                                                                         |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b> 5,045,865                                                                                     |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b> 63,805                                                                                        |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b> 5,109,670                                                                                     |

**Statement by Enrolled Actuary**

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

|                                                             |                               |                                        |
|-------------------------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                            | Anthony J Buonato <i>AJB</i>  | 7/25/2023                              |
|                                                             | Signature of actuary          | Date                                   |
| Anthony J Buonato                                           | Type or print name of actuary | 2305675                                |
| Willis Towers Watson US LLC                                 | Firm name                     | Most recent enrollment number          |
| 1735 Market Street<br>Floor 4<br>Philadelphia PA 19103-7501 | Address of the firm           | 215-246-6000                           |
|                                                             |                               | Telephone number (including area code) |

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

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

**Schedule SB (Form 5500) 2022**  
**v. 220413**

| <b>Part II</b>                                                                                                                                                       | <b>Beginning of Year Carryover and Prefunding Balances</b> |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
|                                                                                                                                                                      | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 2,845,991                                                  | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                                                          | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 2,845,991                                                  | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>3.81</u> % .....                                                                                 | 108,432                                                    | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                                                            |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                                                            | 10,619,131             |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.66</u> % ..... |                                                            | 601,043                |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                                                            | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                                                            | 11,220,174             |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                                                            | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                                                          | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 2,954,423                                                  | 0                      |

| <b>Part III</b>                                                                                                                                                            | <b>Funding Percentages</b> |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 139.81 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 141.52 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>                  | 143.28 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b>                  | %        |

| <b>Part IV</b>                                                                           | <b>Contributions and Liquidity Shortfalls</b> |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                               |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s)             | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 01/31/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
| 02/28/2022                                                                               | 433,334                                       | 0                               |                          |                                   |                                 |
| 03/31/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
| 04/29/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
| 05/31/2022                                                                               | 433,334                                       | 0                               |                          |                                   |                                 |
| 06/29/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
| 07/29/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
| 08/31/2022                                                                               | 433,334                                       | 0                               |                          |                                   |                                 |
| 09/30/2022                                                                               | 1,433,333                                     | 0                               |                          |                                   |                                 |
| 11/01/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
| 11/30/2022                                                                               | 433,334                                       | 0                               |                          |                                   |                                 |
| 12/21/2022                                                                               | 433,333                                       | 0                               |                          |                                   |                                 |
|                                                                                          |                                               |                                 |                          |                                   |                                 |
|                                                                                          |                                               |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                               |                                 | <b>18(b)</b>             | 6,200,000                         | <b>18(c)</b>                    |
|                                                                                          |                                               |                                 |                          |                                   | 0                               |

|                                                                                                                                                                                  |            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                             |            |           |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                             | <b>19a</b> | 0         |         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                               | <b>19b</b> | 0         |         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                          | <b>19c</b> | 6,014,942 |         |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                      |            |           |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |            |           |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No |            |           |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                  |            |           |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                       |            |           |         |
| (1) 1st                                                                                                                                                                          | (2) 2nd    | (3) 3rd   | (4) 4th |
|                                                                                                                                                                                  |            |           |         |

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

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....    |                                                                                                                                              |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                         |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> |   |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 5,109,670          |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 5,109,670          |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 6,014,942          |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 6,014,942          |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 24 Change in Actuarial Assumptions**

The percentage of active participants assumed to elect the Lump Sum option is increased from 20% to 25%.

|                 |                                                                                                             |
|-----------------|-------------------------------------------------------------------------------------------------------------|
| Plan Name:      | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation |
| EIN / PN:       | 31-4392702/001                                                                                              |
| Plan Sponsor:   | Ohio Valley Electric Corporation                                                                            |
| Valuation Date: | January 1, 2022                                                                                             |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| x                               | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|---------------------------------|---------|-------|----------------------------------|------------------------|----------------------------|
| 60                              | 0.50    | 1,000 | 1.000000                         | 0.500000               | 30.000000                  |
| 61                              | 0.25    | 500   | 0.500000                         | 0.125000               | 7.625000                   |
| 62                              | 0.50    | 375   | 0.375000                         | 0.187500               | 11.625000                  |
| 63                              | 0.30    | 188   | 0.187500                         | 0.056250               | 3.543750                   |
| 64                              | 0.30    | 131   | 0.131250                         | 0.039375               | 2.520000                   |
| 65                              | 0.90    | 92    | 0.091875                         | 0.082688               | 5.374688                   |
| 66                              | 1.00    | 9     | 0.009188                         | 0.009188               | 0.606375                   |
| Average age at retirement       |         |       |                                  |                        | 61.294813                  |
| Rounded for Schedule SB item 22 |         |       |                                  |                        | 61                         |

Plan Name: Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation  
 EIN / PN: 31-4392702/001  
 Plan Sponsor: Ohio Valley Electric Corporation  
 Valuation Date: January 1, 2022

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 25 Change in Method

The method for calculating the actuarial value of assets was updated. The method is the average of the annual fair market value of assets on the valuation date and each of the two years immediately preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. This method was adopted January 1, 2022 with a fresh start, such that the average asset value equals the market asset value on January 1, 2022, with averaging prospectively.

|                 |                                                                                                             |
|-----------------|-------------------------------------------------------------------------------------------------------------|
| Plan Name:      | Retirement Plan for Employees of Ohio Valley Electric Corporation and Indiana-Kentucky Electric Corporation |
| EIN / PN:       | 31-4392702/001                                                                                              |
| Plan Sponsor:   | Ohio Valley Electric Corporation                                                                            |
| Valuation Date: | January 1, 2022                                                                                             |



**OHIO VALLEY ELECTRIC CORPORATION  
INDIANA-KENTUCKY ELECTRIC CORPORATION**

3932 U. S. Route 23  
P. O. Box 468  
Piketon, Ohio 45661  
740-289-7200

WRITER'S DIRECT DIAL NO:  
740-289-7215

**Attached to Form 5500 – Schedule H, Line 4i**

**Plan Name: Retirement Plan for the Employees of Ohio Valley Electric Corporation and  
Indiana-Kentucky Corporation**

**EIN: 31-4392702**

**Plan Number: 001**

**Plan Year: 2022**

The Schedule of Assets Held at Year End has been included with the Accountant's  
Opinion Attachment.



**OHIO VALLEY ELECTRIC CORPORATION  
INDIANA-KENTUCKY ELECTRIC CORPORATION**

3932 U. S. Route 23  
P. O. Box 468  
Piketon, Ohio 45661  
740-289-7200

WRITER'S DIRECT DIAL NO:  
740-289-7215

**Attached to Form 5500 – Schedule H, Line 4j**

**Plan Name: Retirement Plan for the Employees of Ohio Valley Electric Corporation and  
Indiana-Kentucky Corporation**

**EIN: 31-4392702**

**Plan Number: 001**

**Plan Year: 2022**

The Schedule of Reportable Transactions has been included with the Accountant's  
Opinion Attachment.