

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information										
1a Name of plan STP NUCLEAR OPERATING COMPANY SAVINGS PLAN	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan 10/01/1997</td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN) 76-0517597</td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number 361-972-3611</td> <td></td> </tr> <tr> <td>2d Business code (see instructions) 221100</td> <td></td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 10/01/1997		2b Employer Identification Number (EIN) 76-0517597		2c Plan Sponsor's telephone number 361-972-3611		2d Business code (see instructions) 221100	
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan 10/01/1997											
2b Employer Identification Number (EIN) 76-0517597											
2c Plan Sponsor's telephone number 361-972-3611											
2d Business code (see instructions) 221100											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) STP NUCLEAR OPERATING COMPANY PO BOX 289 WADSWORTH, TX 77483											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	RACHEL RUSH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS TRUST COMMITTEE PO BOX 289 WADSWORTH, TX 77483		3b Administrator's EIN 76-0517597		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 361-972-3611		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">1409</td> </tr> </table>	5	1409
5	1409			
a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">1030</td> </tr> </table>	6a(1)	1030
6a(1)	1030			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(2)</td> <td style="width: 90%; text-align: right;">1025</td> </tr> </table>	6a(2)	1025
6a(2)	1025			
b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6b</td> <td style="width: 90%; text-align: right;">66</td> </tr> </table>	6b	66
6b	66			
c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6c</td> <td style="width: 90%; text-align: right;">338</td> </tr> </table>	6c	338
6c	338			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6d</td> <td style="width: 90%; text-align: right;">1429</td> </tr> </table>	6d	1429
6d	1429			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6e</td> <td style="width: 90%; text-align: right;">7</td> </tr> </table>	6e	7
6e	7			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6f</td> <td style="width: 90%; text-align: right;">1436</td> </tr> </table>	6f	1436
6f	1436			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g</td> <td style="width: 90%; text-align: right;">1383</td> </tr> </table>	6g	1383
6g	1383			
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6h</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6h	0
6h	0			
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%;"></td> </tr> </table>	7	
7				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T				
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:				
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)				
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)		

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan STP NUCLEAR OPERATING COMPANY SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 STP NUCLEAR OPERATING COMPANY	D Employer Identification Number (EIN) 76-0517597

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(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)

VANGUARD ADVISERS INC.

23-2811930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	202207	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 26 37 99	NONE	128281	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FORVIS LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVESCO 13-3955887	25 BPS

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan STP NUCLEAR OPERATING COMPANY SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 STP NUCLEAR OPERATING COMPANY	D Employer Identification Number (EIN) 76-0517597	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 38-7041744-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67215871
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2020 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083982-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13267596
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2025 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083980-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15716501
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2030 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10622953
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2035 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083976-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7427690
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2040 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4568421
a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2045 TR II		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-6083972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9111959

a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2050 TR II

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

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11889980
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2055 TR II

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

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8035608
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2060 TR II

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

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2561434
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET 2065 TR II

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

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 240251
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC TARGET RET INCOME TR II

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

c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10844436
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>STP NUCLEAR OPERATING COMPANY SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STP NUCLEAR OPERATING COMPANY</u>		D Employer Identification Number (EIN) <u>76-0517597</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	32174115672655
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	57317195596802
(9) Value of interest in common/collective trusts.....		1c(9)	66087052161502699
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	492418308266847039
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	567454490	439619195

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	567454490	439619195
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	12259413	
(B) Participants	2a(1)(B)	13411680	
(C) Others (including rollovers)	2a(1)(C)	674167	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		26345260
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	255727	
(F) Other	2b(1)(F)	1082459	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1338186
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	10278659	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10278659
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		810468
(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)		-94123994
c Other income	2c		144
d Total income. Add all income amounts in column (b) and enter total	2d		-55351277
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	72143250	
(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)		72143250
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)	16000	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	324768	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		340768
j Total expenses. Add all expense amounts in column (b) and enter total	2j		72484018
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-127835295
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: **FORVIS, LLP**

(2) EIN: **44-0160260**

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan STP NUCLEAR OPERATING COMPANY SAVINGS PLAN		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 STP NUCLEAR OPERATING COMPANY		D Employer Identification Number (EIN) 76-0517597
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884		
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.....		3 118
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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 _____



STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

EIN 76-0517597 PN 002

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)



STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

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Schedule 1 – Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022	13
All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the <i>Employee Retirement Income Security Act of 1974</i> have been omitted because they are not applicable.	



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Independent Auditors' Report

Benefits Trust Committee
STP Nuclear Operating Company Savings Plan
Wadsworth, Texas

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

We have performed audits of the financial statements of STP Nuclear Operating Company Savings Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for 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 STP Nuclear Operating Company Savings 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 4 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 within one year after the date that these 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 audit 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 Matters – Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

FORVIS, LLP

Houston, Texas
October 11, 2023

Federal Employer Identification Number: 44-0160260

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Participant directed investments	\$ <u>428,349,738</u>	<u>558,505,360</u>
Receivables:		
Notes receivable from participants	5,596,802	5,731,719
Employer contributions	<u>5,672,655</u>	<u>3,217,411</u>
Total receivables	<u>11,269,457</u>	<u>8,949,130</u>
Net assets available for benefits	\$ <u><u>439,619,195</u></u>	<u><u>567,454,490</u></u>

See accompanying notes to financial statements.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions:		
Net appreciation (depreciation) in fair value of investments	\$ (93,313,527)	48,608,341
Interest and dividends	11,361,263	17,684,634
Interest on notes receivable from participants	255,727	284,541
Contributions:		
Employer, net of forfeitures	12,259,413	9,926,444
Employee	14,085,847	21,195,728
Total additions (reductions)	<u>(55,351,277)</u>	<u>97,699,688</u>
Deductions:		
Benefits paid to participants	72,143,250	82,087,578
Administrative expenses	340,768	419,970
Total deductions	<u>72,484,018</u>	<u>82,507,548</u>
Increase (Decrease) in net assets available for benefits	(127,835,295)	15,192,140
Net assets available for benefits:		
Beginning of year	567,454,490	552,262,350
End of year	<u>\$ 439,619,195</u>	<u>567,454,490</u>

See accompanying notes to financial statements.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(1) Description of the Plan

(a) General

The STP Nuclear Operating Company Savings Plan (the Plan) was established in conjunction with the formation of the STP Nuclear Operating Company (the Company or STPNOC) in 1997. Effective January 1, 2017, the Plan was converted from operation under an individually designed plan document to the Vanguard Fiduciary Trust Company Defined Contribution Volume Submitter Plan and Trust.

The Plan is a defined contribution plan, which is subject to the reporting requirements and regulations pursuant to the *Employee Retirement Income Security Act of 1974*, as amended (ERISA). With the exception of leased employees, consultants and independent contractors, employees of the Company are generally eligible to begin participating in the Plan on their date of hire.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(b) Plan Administration and Trustee

The Plan is administered by a benefits committee (the Benefits Trust Committee) whose members are appointed by the Board of Directors of the Company. The Benefits Trust Committee has the power to carry out the provisions of the Plan, including the administration and investment of the Plan's assets in accordance with the provisions of the Plan. Vanguard Fiduciary Trust Company (the Trustee) is the Plan's trustee and recordkeeper. Generally, the Trustee is responsible for receiving contributions and income and executing investment transactions pursuant to the instructions of the Benefits Trust Committee and the participants. The Trustee is also responsible for maintaining custody of the Plan's assets and for payment of benefits to participants at the direction of the Benefits Trust Committee.

(c) Plan Contributions

Eligible participants may make pretax and/or after-tax basic or after-tax Roth contributions up to 8 percent of compensation. The Company contributes 70 percent of the total of each participant's pretax basic, after-tax basic, and after-tax Roth contributions. Subject to certain limitations, participants are eligible to make pretax excess contributions provided that total pretax contributions do not exceed 50 percent of the participants' compensation. The Company does not make any contribution to participant accounts for these excess contributions. Participants who have attained the age of 50 during the Plan year may elect to contribute additional "catch-up" contributions (maximum of \$6,500 in 2022 and 2021).

Effective January 1, 2007, the Company began making a supplemental contribution to the Plan on behalf of eligible employees who are initially employed or reemployed on or after January 1, 2007, and who remain employed on each December 31 of the Plan year. The contribution is a percentage of each eligible employee's eligible compensation. Effective January 1, 2022, the percentage of eligible compensation is determined based on years of service to the Company, union status, and pension eligibility.

With the consent of the Benefits Trust Committee, participants may also make rollover contributions to the Plan. Rollover contributions must meet the requirements of the Internal Revenue Code of 1986, as amended (the Code), Section 20(c)(4), and certain other conditions, as defined by the Plan.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(d) Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contribution, allocation of the Company's contributions, and plan earnings, and charged with withdrawals and allocation of plan losses. Allocations are based on participant contributions, earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Investments

Participants direct the investment of their contributions and the Company's contributions into various investment options offered by the Plan. In the event investment instructions are not received from the participant, the investment of contributions are allocated to the default investment option, the age appropriate target date retirement fund.

(f) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The Plan was amended effective January 1, 2015, to reflect that participants are 100 percent vested in employer contributions after one hour of service.

(g) Notes Receivable From Participants

The Plan Administrator may make loans to participants up to a maximum aggregate amount, as defined by the Plan, not to exceed the lesser of (1) \$50,000, less the balance of any outstanding loans made within one year of the date of the current loan, or (2) 50 percent of the present value of the borrower's vested account balance. No loans of less than \$500 or more than \$50,000 will be made to a borrower. Each loan shall be made under such terms, security interest, and conditions as the Plan Administrator deems appropriate. Loans are limited to each participant's pretax contributions and rollover accounts. The loans are secured by the balance in the participant's account. Loan processing fees totaling \$6,320 and \$5,740 for 2022 and 2021, respectively, are paid out of participants' loan proceeds and are not reported as administrative expenses.

Notes receivable from participants at December 31, 2022 and 2021, totaled \$5,596,802 and \$5,731,719, respectively. Interest rates for outstanding loans range from 4.25 percent to 9.25 percent at December 31, 2022. Maturity dates on outstanding loans at December 31, 2022, extended through May 2052.

(h) Benefit Distributions

Upon retirement, termination of employment, death, or disability, a participant may elect to take a distribution equal to his or her vested account balance. Participants are allowed to receive distributions in the event of demonstrated financial hardship, as such term is defined in accordance with the Plan document. Participants may also be eligible to receive a distribution from the Plan upon attainment of age 59 1/2, in accordance with the terms of the Plan Document. The benefit distribution is payable in cash. There were no benefits payable to participants at December 31, 2022 or 2021. Participants may withdraw amounts attributable to after-tax employee contributions while still employed by the Company in accordance with the terms of the Plan Document.

(2) Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of certain estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results may differ from such estimates.

(c) Risks and Uncertainties

The Plan utilizes various investment instruments, including mutual funds and a common collective trust fund. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 such changes could be material.

(d) Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

Certain administrative fees are paid by the Plan. Administrative fees not paid by the Plan are paid by the Company. Effective December 1, 2018, the recordkeeping fee began being paid by the Plan participants rather than the Company.

Certain investment funds offered by the Plan allow for a revenue sharing account. Amounts earned by the Plan under these programs may be used to offset expenses of the Plan at the discretion of the Plan and the Company. Revenue shares from any funds are rebated back to the participants participating in the respective funds.

(g) Forfeitures

At December 31, 2022 and 2021, total forfeited nonvested account balances were \$37 and \$2,999, respectively. These amounts will generally be used to pay plan expenses and/or reduce employer contributions. The forfeited nonvested account balance was used to fund employer contributions of \$15,545 and \$15,000 for 2022 and 2021. In 2022 and 2021, \$27,750 and \$53,450, respectively, of the forfeited nonvested account balance was used to pay plan expenses.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(3) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820 established a single authoritative definition of fair value, set a framework for measuring fair value, and requires additional disclosures about fair value measurements. In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities valued using 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. The following tables set forth by level within the fair value hierarchy are a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2022 and 2021.

In accordance with ASC 820, the tables below include debt and equity securities aggregated by general asset type at December 31, 2022 and 2021. Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Mutual funds are classified within Level 1 of the valuation hierarchy.

Stable Value Collective Trust Fund – A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Fair value measurements at December 31, 2022				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Registered investment companies (mutual funds)	\$ 266,847,038	\$ —	\$ —	\$ 266,847,038
Common/collective trust – stable value fund	—	161,502,700	—	161,502,700
Investments at fair value	<u>\$ 266,847,038</u>	<u>\$ 161,502,700</u>	<u>\$ —</u>	<u>\$ 428,349,738</u>

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

Fair value measurements at December 31, 2021				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Registered investment companies (mutual funds)	\$ 492,418,308	\$ —	\$ —	\$ 492,418,308
Common/collective trust – stable value fund	—	66,087,052	—	66,087,052
Investments at fair value	<u>\$ 492,418,308</u>	<u>\$ 66,087,052</u>	<u>\$ —</u>	<u>\$ 558,505,360</u>

(4) Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Vanguard, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

(5) Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(7) Income Tax Status

The Internal Revenue Service (IRS) has determined in a letter dated March 31, 2014, that the Vanguard Volume Submitter Plan and related trust are designed in accordance with applicable sections of the Code.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

The Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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

(8) Party-in-Interest Transactions

The Plan invests in a common collective trust fund and mutual funds managed by the Trustee. As such, transactions related to these investments qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of return on each fund.

(9) Subsequent Events

The Plan has evaluated subsequent events from the balance sheet date through October 11, 2023, the date at which the financial statements were available to be issued, and determined there were no items to disclose other than the items discussed herein.

Supplemental Schedule

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Employer ID No: 76-0517597

Plan No: 002

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2022 and 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
*	American Funds EuroPacific Growth Fund; Class R6	Registered Investment Company	(1)	\$ 7,309,295
*	Invesco Oppenheimer Developing Markets Fund; Class Y	Registered Investment Company	(1)	1,273,557
*	Invesco Oppenheimer International Small-Mid Company Fund; Class Y	Registered Investment Company	(1)	2,655,788
*	MFS Growth Fund; Class R6	Registered Investment Company	(1)	27,614,978
*	PGIM Global Total Return Class R6	Registered Investment Company	(1)	598,910
*	PGIM Total Return Bond Fund; Class R6	Registered Investment Company	(1)	8,252,531
*	PIMCO Income Fund; Institutional Class	Registered Investment Company	(1)	27,435,142
*	Vanguard Cash Reserve Federal MM Fund	Registered Investment Company	(1)	9,783
*	Vanguard Institutional Index Fund Institutional Shares	Registered Investment Company	(1)	48,302,803
*	Vanguard Mid-Cap Growth Index Fund Admiral	Registered Investment Company	(1)	7,055,817
*	Vanguard Mid-Cap Index Fund Institutional Shares	Registered Investment Company	(1)	13,293,246
*	Vanguard Mid-Cap Value Index Fund Admiral	Registered Investment Company	(1)	9,976,230
*	Vanguard Small-Cap Growth Index Fund: Institutional Shares	Registered Investment Company	(1)	12,457,311
*	Vanguard Small-Cap Index Fund Institutional Shares	Registered Investment Company	(1)	11,375,119
*	Vanguard Small-Cap Value Index Fund Admiral	Registered Investment Company	(1)	3,470,597
*	Vanguard Total Bond Market Index Fund: Institutional Shares	Registered Investment Company	(1)	29,636,291
*	Vanguard Total International Stock Index Fund: Institutional Shares	Registered Investment Company	(1)	29,008,585
*	Vanguard Windsor II Fund Admiral Shares	Registered Investment Company	(1)	27,121,055
*	Vanguard Retirement Savings Trust III	Common/Collective Trust	(1)	67,215,871
*	Vanguard Target Retirement 2020 Trust II	Common/Collective Trust	(1)	13,267,596
*	Vanguard Target Retirement 2025 Trust II	Common/Collective Trust	(1)	15,716,501
*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust	(1)	10,622,953
*	Vanguard Target Retirement 2035 Trust II	Common/Collective Trust	(1)	7,427,690
*	Vanguard Target Retirement 2040 Trust II	Common/Collective Trust	(1)	4,568,421
*	Vanguard Target Retirement 2045 Trust II	Common/Collective Trust	(1)	9,111,959
*	Vanguard Target Retirement 2050 Trust II	Common/Collective Trust	(1)	11,889,980
*	Vanguard Target Retirement 2055 Trust II	Common/Collective Trust	(1)	8,035,608
*	Vanguard Target Retirement 2060 Trust II	Common/Collective Trust	(1)	2,561,434
*	Vanguard Target Retirement 2065 Trust II	Common/Collective Trust	(1)	240,251
*	Vanguard Target Retirement Income Trust II	Common/Collective Trust	(1)	10,844,436
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.25%, maturities through May 2053	(1)	5,596,802
	Total			\$ 433,946,540

(1) Cost omitted for participant-directed investments

* Identified as party-in-interest

The information shown on this schedule was prepared from information provided by Vanguard Fiduciary Trust Company, the trustee, and certified as complete and accurate.

See accompanying independent auditors' report.



STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

EIN 76-0517597 PN 002

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)



STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

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Schedule 1 – Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022	13
All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the <i>Employee Retirement Income Security Act of 1974</i> have been omitted because they are not applicable.	

Independent Auditors' Report

Benefits Trust Committee
STP Nuclear Operating Company Savings Plan
Wadsworth, Texas

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

We have performed audits of the financial statements of STP Nuclear Operating Company Savings Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for 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 STP Nuclear Operating Company Savings 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 4 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 within one year after the date that these 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 audit 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 Matters – Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

FORVIS, LLP

Houston, Texas
October 11, 2023

Federal Employer Identification Number: 44-0160260

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN
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December 31, 2022 and 2021

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Total receivables	<u>11,269,457</u>	<u>8,949,130</u>
Net assets available for benefits	\$ <u><u>439,619,195</u></u>	<u><u>567,454,490</u></u>

See accompanying notes to financial statements.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions:		
Net appreciation (depreciation) in fair value of investments	\$ (93,313,527)	48,608,341
Interest and dividends	11,361,263	17,684,634
Interest on notes receivable from participants	255,727	284,541
Contributions:		
Employer, net of forfeitures	12,259,413	9,926,444
Employee	14,085,847	21,195,728
Total additions (reductions)	<u>(55,351,277)</u>	<u>97,699,688</u>
Deductions:		
Benefits paid to participants	72,143,250	82,087,578
Administrative expenses	340,768	419,970
Total deductions	<u>72,484,018</u>	<u>82,507,548</u>
Increase (Decrease) in net assets available for benefits	(127,835,295)	15,192,140
Net assets available for benefits:		
Beginning of year	567,454,490	552,262,350
End of year	<u>\$ 439,619,195</u>	<u>567,454,490</u>

See accompanying notes to financial statements.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(1) Description of the Plan

(a) General

The STP Nuclear Operating Company Savings Plan (the Plan) was established in conjunction with the formation of the STP Nuclear Operating Company (the Company or STPNOC) in 1997. Effective January 1, 2017, the Plan was converted from operation under an individually designed plan document to the Vanguard Fiduciary Trust Company Defined Contribution Volume Submitter Plan and Trust.

The Plan is a defined contribution plan, which is subject to the reporting requirements and regulations pursuant to the *Employee Retirement Income Security Act of 1974*, as amended (ERISA). With the exception of leased employees, consultants and independent contractors, employees of the Company are generally eligible to begin participating in the Plan on their date of hire.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(b) Plan Administration and Trustee

The Plan is administered by a benefits committee (the Benefits Trust Committee) whose members are appointed by the Board of Directors of the Company. The Benefits Trust Committee has the power to carry out the provisions of the Plan, including the administration and investment of the Plan's assets in accordance with the provisions of the Plan. Vanguard Fiduciary Trust Company (the Trustee) is the Plan's trustee and recordkeeper. Generally, the Trustee is responsible for receiving contributions and income and executing investment transactions pursuant to the instructions of the Benefits Trust Committee and the participants. The Trustee is also responsible for maintaining custody of the Plan's assets and for payment of benefits to participants at the direction of the Benefits Trust Committee.

(c) Plan Contributions

Eligible participants may make pretax and/or after-tax basic or after-tax Roth contributions up to 8 percent of compensation. The Company contributes 70 percent of the total of each participant's pretax basic, after-tax basic, and after-tax Roth contributions. Subject to certain limitations, participants are eligible to make pretax excess contributions provided that total pretax contributions do not exceed 50 percent of the participants' compensation. The Company does not make any contribution to participant accounts for these excess contributions. Participants who have attained the age of 50 during the Plan year may elect to contribute additional "catch-up" contributions (maximum of \$6,500 in 2022 and 2021).

Effective January 1, 2007, the Company began making a supplemental contribution to the Plan on behalf of eligible employees who are initially employed or reemployed on or after January 1, 2007, and who remain employed on each December 31 of the Plan year. The contribution is a percentage of each eligible employee's eligible compensation. Effective January 1, 2022, the percentage of eligible compensation is determined based on years of service to the Company, union status, and pension eligibility.

With the consent of the Benefits Trust Committee, participants may also make rollover contributions to the Plan. Rollover contributions must meet the requirements of the Internal Revenue Code of 1986, as amended (the Code), Section 20(c)(4), and certain other conditions, as defined by the Plan.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(d) Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contribution, allocation of the Company's contributions, and plan earnings, and charged with withdrawals and allocation of plan losses. Allocations are based on participant contributions, earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Investments

Participants direct the investment of their contributions and the Company's contributions into various investment options offered by the Plan. In the event investment instructions are not received from the participant, the investment of contributions are allocated to the default investment option, the age appropriate target date retirement fund.

(f) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The Plan was amended effective January 1, 2015, to reflect that participants are 100 percent vested in employer contributions after one hour of service.

(g) Notes Receivable From Participants

The Plan Administrator may make loans to participants up to a maximum aggregate amount, as defined by the Plan, not to exceed the lesser of (1) \$50,000, less the balance of any outstanding loans made within one year of the date of the current loan, or (2) 50 percent of the present value of the borrower's vested account balance. No loans of less than \$500 or more than \$50,000 will be made to a borrower. Each loan shall be made under such terms, security interest, and conditions as the Plan Administrator deems appropriate. Loans are limited to each participant's pretax contributions and rollover accounts. The loans are secured by the balance in the participant's account. Loan processing fees totaling \$6,320 and \$5,740 for 2022 and 2021, respectively, are paid out of participants' loan proceeds and are not reported as administrative expenses.

Notes receivable from participants at December 31, 2022 and 2021, totaled \$5,596,802 and \$5,731,719, respectively. Interest rates for outstanding loans range from 4.25 percent to 9.25 percent at December 31, 2022. Maturity dates on outstanding loans at December 31, 2022, extended through May 2052.

(h) Benefit Distributions

Upon retirement, termination of employment, death, or disability, a participant may elect to take a distribution equal to his or her vested account balance. Participants are allowed to receive distributions in the event of demonstrated financial hardship, as such term is defined in accordance with the Plan document. Participants may also be eligible to receive a distribution from the Plan upon attainment of age 59 1/2, in accordance with the terms of the Plan Document. The benefit distribution is payable in cash. There were no benefits payable to participants at December 31, 2022 or 2021. Participants may withdraw amounts attributable to after-tax employee contributions while still employed by the Company in accordance with the terms of the Plan Document.

(2) Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of certain estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results may differ from such estimates.

(c) Risks and Uncertainties

The Plan utilizes various investment instruments, including mutual funds and a common collective trust fund. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 such changes could be material.

(d) Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

Certain administrative fees are paid by the Plan. Administrative fees not paid by the Plan are paid by the Company. Effective December 1, 2018, the recordkeeping fee began being paid by the Plan participants rather than the Company.

Certain investment funds offered by the Plan allow for a revenue sharing account. Amounts earned by the Plan under these programs may be used to offset expenses of the Plan at the discretion of the Plan and the Company. Revenue shares from any funds are rebated back to the participants participating in the respective funds.

(g) Forfeitures

At December 31, 2022 and 2021, total forfeited nonvested account balances were \$37 and \$2,999, respectively. These amounts will generally be used to pay plan expenses and/or reduce employer contributions. The forfeited nonvested account balance was used to fund employer contributions of \$15,545 and \$15,000 for 2022 and 2021. In 2022 and 2021, \$27,750 and \$53,450, respectively, of the forfeited nonvested account balance was used to pay plan expenses.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(3) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820 established a single authoritative definition of fair value, set a framework for measuring fair value, and requires additional disclosures about fair value measurements. In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities valued using 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. The following tables set forth by level within the fair value hierarchy are a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2022 and 2021.

In accordance with ASC 820, the tables below include debt and equity securities aggregated by general asset type at December 31, 2022 and 2021. Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Mutual funds are classified within Level 1 of the valuation hierarchy.

Stable Value Collective Trust Fund – A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Fair value measurements at December 31, 2022				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Registered investment companies (mutual funds)	\$ 266,847,038	\$ —	\$ —	\$ 266,847,038
Common/collective trust – stable value fund	—	161,502,700	—	161,502,700
Investments at fair value	<u>\$ 266,847,038</u>	<u>\$ 161,502,700</u>	<u>\$ —</u>	<u>\$ 428,349,738</u>

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

Fair value measurements at December 31, 2021				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Registered investment companies (mutual funds)	\$ 492,418,308	\$ —	\$ —	\$ 492,418,308
Common/collective trust – stable value fund	—	66,087,052	—	66,087,052
Investments at fair value	<u>\$ 492,418,308</u>	<u>\$ 66,087,052</u>	<u>\$ —</u>	<u>\$ 558,505,360</u>

(4) Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Vanguard, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

(5) Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(7) Income Tax Status

The Internal Revenue Service (IRS) has determined in a letter dated March 31, 2014, that the Vanguard Volume Submitter Plan and related trust are designed in accordance with applicable sections of the Code.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

The Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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

(8) Party-in-Interest Transactions

The Plan invests in a common collective trust fund and mutual funds managed by the Trustee. As such, transactions related to these investments qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of return on each fund.

(9) Subsequent Events

The Plan has evaluated subsequent events from the balance sheet date through October 11, 2023, the date at which the financial statements were available to be issued, and determined there were no items to disclose other than the items discussed herein.

Supplemental Schedule

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Employer ID No: 76-0517597

Plan No: 002

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2022 and 2021

(a)	(b)	(c)	(d)	(e)
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
*	American Funds EuroPacific Growth Fund; Class R6	Registered Investment Company	(1)	\$ 7,309,295
*	Invesco Oppenheimer Developing Markets Fund; Class Y	Registered Investment Company	(1)	1,273,557
*	Invesco Oppenheimer International Small-Mid Company Fund; Class Y	Registered Investment Company	(1)	2,655,788
*	MFS Growth Fund; Class R6	Registered Investment Company	(1)	27,614,978
*	PGIM Global Total Return Class R6	Registered Investment Company	(1)	598,910
*	PGIM Total Return Bond Fund; Class R6	Registered Investment Company	(1)	8,252,531
*	PIMCO Income Fund; Institutional Class	Registered Investment Company	(1)	27,435,142
*	Vanguard Cash Reserve Federal MM Fund	Registered Investment Company	(1)	9,783
*	Vanguard Institutional Index Fund Institutional Shares	Registered Investment Company	(1)	48,302,803
*	Vanguard Mid-Cap Growth Index Fund Admiral	Registered Investment Company	(1)	7,055,817
*	Vanguard Mid-Cap Index Fund Institutional Shares	Registered Investment Company	(1)	13,293,246
*	Vanguard Mid-Cap Value Index Fund Admiral	Registered Investment Company	(1)	9,976,230
*	Vanguard Small-Cap Growth Index Fund: Institutional Shares	Registered Investment Company	(1)	12,457,311
*	Vanguard Small-Cap Index Fund Institutional Shares	Registered Investment Company	(1)	11,375,119
*	Vanguard Small-Cap Value Index Fund Admiral	Registered Investment Company	(1)	3,470,597
*	Vanguard Total Bond Market Index Fund: Institutional Shares	Registered Investment Company	(1)	29,636,291
*	Vanguard Total International Stock Index Fund: Institutional Shares	Registered Investment Company	(1)	29,008,585
*	Vanguard Windsor II Fund Admiral Shares	Registered Investment Company	(1)	27,121,055
*	Vanguard Retirement Savings Trust III	Common/Collective Trust	(1)	67,215,871
*	Vanguard Target Retirement 2020 Trust II	Common/Collective Trust	(1)	13,267,596
*	Vanguard Target Retirement 2025 Trust II	Common/Collective Trust	(1)	15,716,501
*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust	(1)	10,622,953
*	Vanguard Target Retirement 2035 Trust II	Common/Collective Trust	(1)	7,427,690
*	Vanguard Target Retirement 2040 Trust II	Common/Collective Trust	(1)	4,568,421
*	Vanguard Target Retirement 2045 Trust II	Common/Collective Trust	(1)	9,111,959
*	Vanguard Target Retirement 2050 Trust II	Common/Collective Trust	(1)	11,889,980
*	Vanguard Target Retirement 2055 Trust II	Common/Collective Trust	(1)	8,035,608
*	Vanguard Target Retirement 2060 Trust II	Common/Collective Trust	(1)	2,561,434
*	Vanguard Target Retirement 2065 Trust II	Common/Collective Trust	(1)	240,251
*	Vanguard Target Retirement Income Trust II	Common/Collective Trust	(1)	10,844,436
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.25%, maturities through May 2053	(1)	5,596,802
	Total			\$ 433,946,540

(1) Cost omitted for participant-directed investments

* Identified as party-in-interest

The information shown on this schedule was prepared from information provided by Vanguard Fiduciary Trust Company, the trustee, and certified as complete and accurate.

See accompanying independent auditors' report.



STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

EIN 76-0517597 PN 002

Financial Statements and Supplemental Schedule

December 31, 2022 and 2021

(With Independent Auditors' Report Thereon)



STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

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Supplemental Schedule	
Schedule 1 – Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022	13
All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the <i>Employee Retirement Income Security Act of 1974</i> have been omitted because they are not applicable.	

Independent Auditors' Report

Benefits Trust Committee
STP Nuclear Operating Company Savings Plan
Wadsworth, Texas

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

We have performed audits of the financial statements of STP Nuclear Operating Company Savings Plan, an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for 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 STP Nuclear Operating Company Savings 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 4 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 within one year after the date that these 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 audit 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 Matters – Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

FORVIS, LLP

Houston, Texas
October 11, 2023

Federal Employer Identification Number: 44-0160260

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Participant directed investments	\$ <u>428,349,738</u>	<u>558,505,360</u>
Receivables:		
Notes receivable from participants	5,596,802	5,731,719
Employer contributions	<u>5,672,655</u>	<u>3,217,411</u>
Total receivables	<u>11,269,457</u>	<u>8,949,130</u>
Net assets available for benefits	\$ <u><u>439,619,195</u></u>	<u><u>567,454,490</u></u>

See accompanying notes to financial statements.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN
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Deductions:		
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Total deductions	<u>72,484,018</u>	<u>82,507,548</u>
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See accompanying notes to financial statements.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(1) Description of the Plan

(a) General

The STP Nuclear Operating Company Savings Plan (the Plan) was established in conjunction with the formation of the STP Nuclear Operating Company (the Company or STPNOC) in 1997. Effective January 1, 2017, the Plan was converted from operation under an individually designed plan document to the Vanguard Fiduciary Trust Company Defined Contribution Volume Submitter Plan and Trust.

The Plan is a defined contribution plan, which is subject to the reporting requirements and regulations pursuant to the *Employee Retirement Income Security Act of 1974*, as amended (ERISA). With the exception of leased employees, consultants and independent contractors, employees of the Company are generally eligible to begin participating in the Plan on their date of hire.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(b) Plan Administration and Trustee

The Plan is administered by a benefits committee (the Benefits Trust Committee) whose members are appointed by the Board of Directors of the Company. The Benefits Trust Committee has the power to carry out the provisions of the Plan, including the administration and investment of the Plan's assets in accordance with the provisions of the Plan. Vanguard Fiduciary Trust Company (the Trustee) is the Plan's trustee and recordkeeper. Generally, the Trustee is responsible for receiving contributions and income and executing investment transactions pursuant to the instructions of the Benefits Trust Committee and the participants. The Trustee is also responsible for maintaining custody of the Plan's assets and for payment of benefits to participants at the direction of the Benefits Trust Committee.

(c) Plan Contributions

Eligible participants may make pretax and/or after-tax basic or after-tax Roth contributions up to 8 percent of compensation. The Company contributes 70 percent of the total of each participant's pretax basic, after-tax basic, and after-tax Roth contributions. Subject to certain limitations, participants are eligible to make pretax excess contributions provided that total pretax contributions do not exceed 50 percent of the participants' compensation. The Company does not make any contribution to participant accounts for these excess contributions. Participants who have attained the age of 50 during the Plan year may elect to contribute additional "catch-up" contributions (maximum of \$6,500 in 2022 and 2021).

Effective January 1, 2007, the Company began making a supplemental contribution to the Plan on behalf of eligible employees who are initially employed or reemployed on or after January 1, 2007, and who remain employed on each December 31 of the Plan year. The contribution is a percentage of each eligible employee's eligible compensation. Effective January 1, 2022, the percentage of eligible compensation is determined based on years of service to the Company, union status, and pension eligibility.

With the consent of the Benefits Trust Committee, participants may also make rollover contributions to the Plan. Rollover contributions must meet the requirements of the Internal Revenue Code of 1986, as amended (the Code), Section 20(c)(4), and certain other conditions, as defined by the Plan.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(d) Participant Accounts

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contribution, allocation of the Company's contributions, and plan earnings, and charged with withdrawals and allocation of plan losses. Allocations are based on participant contributions, earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Investments

Participants direct the investment of their contributions and the Company's contributions into various investment options offered by the Plan. In the event investment instructions are not received from the participant, the investment of contributions are allocated to the default investment option, the age appropriate target date retirement fund.

(f) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. The Plan was amended effective January 1, 2015, to reflect that participants are 100 percent vested in employer contributions after one hour of service.

(g) Notes Receivable From Participants

The Plan Administrator may make loans to participants up to a maximum aggregate amount, as defined by the Plan, not to exceed the lesser of (1) \$50,000, less the balance of any outstanding loans made within one year of the date of the current loan, or (2) 50 percent of the present value of the borrower's vested account balance. No loans of less than \$500 or more than \$50,000 will be made to a borrower. Each loan shall be made under such terms, security interest, and conditions as the Plan Administrator deems appropriate. Loans are limited to each participant's pretax contributions and rollover accounts. The loans are secured by the balance in the participant's account. Loan processing fees totaling \$6,320 and \$5,740 for 2022 and 2021, respectively, are paid out of participants' loan proceeds and are not reported as administrative expenses.

Notes receivable from participants at December 31, 2022 and 2021, totaled \$5,596,802 and \$5,731,719, respectively. Interest rates for outstanding loans range from 4.25 percent to 9.25 percent at December 31, 2022. Maturity dates on outstanding loans at December 31, 2022, extended through May 2052.

(h) Benefit Distributions

Upon retirement, termination of employment, death, or disability, a participant may elect to take a distribution equal to his or her vested account balance. Participants are allowed to receive distributions in the event of demonstrated financial hardship, as such term is defined in accordance with the Plan document. Participants may also be eligible to receive a distribution from the Plan upon attainment of age 59 1/2, in accordance with the terms of the Plan Document. The benefit distribution is payable in cash. There were no benefits payable to participants at December 31, 2022 or 2021. Participants may withdraw amounts attributable to after-tax employee contributions while still employed by the Company in accordance with the terms of the Plan Document.

(2) Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of certain estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results may differ from such estimates.

(c) Risks and Uncertainties

The Plan utilizes various investment instruments, including mutual funds and a common collective trust fund. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. 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 such changes could be material.

(d) Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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.

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

Certain administrative fees are paid by the Plan. Administrative fees not paid by the Plan are paid by the Company. Effective December 1, 2018, the recordkeeping fee began being paid by the Plan participants rather than the Company.

Certain investment funds offered by the Plan allow for a revenue sharing account. Amounts earned by the Plan under these programs may be used to offset expenses of the Plan at the discretion of the Plan and the Company. Revenue shares from any funds are rebated back to the participants participating in the respective funds.

(g) Forfeitures

At December 31, 2022 and 2021, total forfeited nonvested account balances were \$37 and \$2,999, respectively. These amounts will generally be used to pay plan expenses and/or reduce employer contributions. The forfeited nonvested account balance was used to fund employer contributions of \$15,545 and \$15,000 for 2022 and 2021. In 2022 and 2021, \$27,750 and \$53,450, respectively, of the forfeited nonvested account balance was used to pay plan expenses.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

(3) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820 established a single authoritative definition of fair value, set a framework for measuring fair value, and requires additional disclosures about fair value measurements. In accordance with ASC 820, the Plan classifies its investments into Level 1, which refers to securities valued using 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. The following tables set forth by level within the fair value hierarchy are a summary of the Plan's investments measured at fair value on a recurring basis at December 31, 2022 and 2021.

In accordance with ASC 820, the tables below include debt and equity securities aggregated by general asset type at December 31, 2022 and 2021. Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Mutual funds are classified within Level 1 of the valuation hierarchy.

Stable Value Collective Trust Fund – A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

Fair value measurements at December 31, 2022				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Registered investment companies (mutual funds)	\$ 266,847,038	\$ —	\$ —	\$ 266,847,038
Common/collective trust – stable value fund	—	161,502,700	—	161,502,700
Investments at fair value	<u>\$ 266,847,038</u>	<u>\$ 161,502,700</u>	<u>\$ —</u>	<u>\$ 428,349,738</u>

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

Fair value measurements at December 31, 2021				
	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Registered investment companies (mutual funds)	\$ 492,418,308	\$ —	\$ —	\$ 492,418,308
Common/collective trust – stable value fund	—	66,087,052	—	66,087,052
Investments at fair value	\$ 492,418,308	\$ 66,087,052	\$ —	\$ 558,505,360

(4) Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Vanguard, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

(5) Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(7) Income Tax Status

The Internal Revenue Service (IRS) has determined in a letter dated March 31, 2014, that the Vanguard Volume Submitter Plan and related trust are designed in accordance with applicable sections of the Code.

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Notes to Financial Statements

December 31, 2022 and 2021

The Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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

(8) Party-in-Interest Transactions

The Plan invests in a common collective trust fund and mutual funds managed by the Trustee. As such, transactions related to these investments qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of return on each fund.

(9) Subsequent Events

The Plan has evaluated subsequent events from the balance sheet date through October 11, 2023, the date at which the financial statements were available to be issued, and determined there were no items to disclose other than the items discussed herein.

Supplemental Schedule

STP NUCLEAR OPERATING COMPANY SAVINGS PLAN

Employer ID No: 76-0517597

Plan No: 002

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2022 and 2021

(a)	(b)	(c)	(d)	(e)
(a)	Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
*	American Funds EuroPacific Growth Fund; Class R6	Registered Investment Company	(1)	\$ 7,309,295
*	Invesco Oppenheimer Developing Markets Fund; Class Y	Registered Investment Company	(1)	1,273,557
*	Invesco Oppenheimer International Small-Mid Company Fund; Class Y	Registered Investment Company	(1)	2,655,788
*	MFS Growth Fund; Class R6	Registered Investment Company	(1)	27,614,978
*	PGIM Global Total Return Class R6	Registered Investment Company	(1)	598,910
*	PGIM Total Return Bond Fund; Class R6	Registered Investment Company	(1)	8,252,531
*	PIMCO Income Fund; Institutional Class	Registered Investment Company	(1)	27,435,142
*	Vanguard Cash Reserve Federal MM Fund	Registered Investment Company	(1)	9,783
*	Vanguard Institutional Index Fund Institutional Shares	Registered Investment Company	(1)	48,302,803
*	Vanguard Mid-Cap Growth Index Fund Admiral	Registered Investment Company	(1)	7,055,817
*	Vanguard Mid-Cap Index Fund Institutional Shares	Registered Investment Company	(1)	13,293,246
*	Vanguard Mid-Cap Value Index Fund Admiral	Registered Investment Company	(1)	9,976,230
*	Vanguard Small-Cap Growth Index Fund: Institutional Shares	Registered Investment Company	(1)	12,457,311
*	Vanguard Small-Cap Index Fund Institutional Shares	Registered Investment Company	(1)	11,375,119
*	Vanguard Small-Cap Value Index Fund Admiral	Registered Investment Company	(1)	3,470,597
*	Vanguard Total Bond Market Index Fund: Institutional Shares	Registered Investment Company	(1)	29,636,291
*	Vanguard Total International Stock Index Fund: Institutional Shares	Registered Investment Company	(1)	29,008,585
*	Vanguard Windsor II Fund Admiral Shares	Registered Investment Company	(1)	27,121,055
*	Vanguard Retirement Savings Trust III	Common/Collective Trust	(1)	67,215,871
*	Vanguard Target Retirement 2020 Trust II	Common/Collective Trust	(1)	13,267,596
*	Vanguard Target Retirement 2025 Trust II	Common/Collective Trust	(1)	15,716,501
*	Vanguard Target Retirement 2030 Trust II	Common/Collective Trust	(1)	10,622,953
*	Vanguard Target Retirement 2035 Trust II	Common/Collective Trust	(1)	7,427,690
*	Vanguard Target Retirement 2040 Trust II	Common/Collective Trust	(1)	4,568,421
*	Vanguard Target Retirement 2045 Trust II	Common/Collective Trust	(1)	9,111,959
*	Vanguard Target Retirement 2050 Trust II	Common/Collective Trust	(1)	11,889,980
*	Vanguard Target Retirement 2055 Trust II	Common/Collective Trust	(1)	8,035,608
*	Vanguard Target Retirement 2060 Trust II	Common/Collective Trust	(1)	2,561,434
*	Vanguard Target Retirement 2065 Trust II	Common/Collective Trust	(1)	240,251
*	Vanguard Target Retirement Income Trust II	Common/Collective Trust	(1)	10,844,436
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.25%, maturities through May 2053	(1)	5,596,802
	Total			\$ 433,946,540

(1) Cost omitted for participant-directed investments

* Identified as party-in-interest

The information shown on this schedule was prepared from information provided by Vanguard Fiduciary Trust Company, the trustee, and certified as complete and accurate.

See accompanying independent auditors' report.