

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 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1999
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) BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN PO BOX 215 SAN RAMON, CA 94583
2b	Employer Identification Number (EIN) 87-0640888
2c	Plan Sponsor's telephone number 801-973-1010
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2024	KEVIN OWEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN PO BOX 215 SAN RAMON, CA 94583	3b Administrator's EIN 87-0640888
	3c Administrator's telephone number 801-973-1010
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1445
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 970 6a(2) 880 6b 283 6c 184 6d 1347 6e 36 6f 1383 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1C	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

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

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

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

Part I	Basic Information
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>229553155</u>
b Actuarial value	2b <u>236945243</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>282</u> (2) Vested Funding Target <u>58041975</u> (3) Total Funding Target <u>58041975</u>
b For terminated vested participants.....	<u>193</u> <u>11168548</u> <u>11168548</u>
c For active participants.....	<u>970</u> <u>144283507</u> <u>150031279</u>
d Total	<u>1445</u> <u>213494030</u> <u>219241802</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.44</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>5177533</u>
b Expected plan-related expenses	6b <u>1650000</u>
c Total (line 6a + line 6b)	6c <u>6827533</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>04/03/2024</u>
Signature of actuary		Date
<u>HENRY P NEARING</u>		<u>23-07257</u>
Type or print name of actuary		Most recent enrollment number
<u>SEGAL</u>		<u>860-678-3036</u>
Firm name		Telephone number (including area code)
<u>30 WATERSIDE DRIVE</u> <u>SUITE 300</u> <u>FARMINGTON, CT 06032</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....		27626123
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		606146
9 Amount remaining (line 7 minus line 8)		27019977
10 Interest on line 9 using prior year's actual return of <u>-6.21</u> %		-1677941
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.53</u> %.....		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		
d Portion of (c) to be added to prefunding balance.....		
12 Other reductions in balances due to elections or deemed elections		5433283
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....		19908753

Part III Funding Percentages		
14 Funding target attainment percentage	14	98.99 %
15 Adjusted funding target attainment percentage	15	108.07 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	99.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/23/2024	424254		05/31/2023	452384	
01/24/2023	442532		06/21/2023	448758	
02/16/2024	420438		07/19/2022	464120	
02/22/2023	438768		07/20/2023	442638	
03/20/2023	448895		08/21/2023	439412	
04/21/2023	460722		08/24/2022	461084	
Totals ►			18(b)	8859691	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	8476345
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

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

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

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/23/2022	455763		12/19/2022	442147	
09/29/2023	436439		12/19/2023	427981	
10/20/2022	449559				
10/23/2023	429878				
11/17/2023	429636				
11/18/2022	444283				
			Totals ►	18(b)	18(c)

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.18 % 3rd segment: 5.92 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years.....		28
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)		29
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)		30
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....		31a 6827533
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 2205312	Installment 205685
b	Waiver amortization installment		
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 7033218
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement.....		811456
36	Additional cash requirement (line 34 minus line 35)		36 6221762
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 8476345
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 2254583
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 811456
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
40	Unpaid minimum required contributions for all years.....		40
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

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 07/01/2022 and ending 06/30/2023		
A Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN	D Employer Identification Number (EIN) 87-0640888	

Part I	Service Provider Information (see instructions)
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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
NEW TOWER TRUST COMPANY
20-1641876

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HAMILTON LANE ADVISORS LLC
23-2962336

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKSTONE ALTERNATIVE ASSET MNGT
13-3702086

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CRESCENT MEZZANINE PARTNERS VIB, LP
80-0790681

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

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

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

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

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 33 28 27		75060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS

04-3022712

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 51 33 28 27		38196	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

76-0301817

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 51 31 28 27		37565	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WESTERN ASSET MANAGEMENT COMPANY

385 EAST COLORADO BLVD
PASADENA, CA 91101

20-2721676

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 51 33 28 27		5268	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

93-6157747

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 21 19		56239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAYNIE AND COMPANY

87-0325228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10		49750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AON CONSULTING, INC.

200 E RANDOLPH STREET
CHICAGO, IL 60601

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11		16812	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INDEPENDENT FIDUCIARY SERVICES

805 15TH ST NW SUITE 112
WASHINGTON, DC 20005

13-3406417

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 27		100123	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 33 28 27		115502	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BENESYS ADMINISTRATORS

700 TOWER DRIVE STE 300
TROY, MI 48098-2808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 38 15 14 12		220630	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SALTZMAN & JOHNSON LAW CORP

1141 HARBOR BAY PARKWAY
STE 100
ALAMEDA, CA 94502

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29		41755	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL

1501 W FOUNTAINHEAD PKWY
STE 370
TEMPE, AZ 85282

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11		183306	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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 07/01/2022 and ending 06/30/2023		
A Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN	D Employer Identification Number (EIN) 87-0640888	

Part I	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: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13885138
a Name of MTIA, CCT, PSA, or 103-12 IE: INST. CORE PLUS FIXED INCOME		
b Name of sponsor of entity listed in (a): FIDELITY INVESTMENTS		
c EIN-PN 20-4659714-052	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17056020
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): ASB CAPITAL MANAGEMENT LLC		
c EIN-PN 52-6257033-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10526211
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US LONG DURATION LLC		
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY		
c EIN-PN 20-2721676-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3218976
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN		D Employer Identification Number (EIN) 87-0640888

Part I 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	5795371	2864984
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		3450677
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	37755	134326
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1469743	7042708
(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)	19811891	17939693
(5) Partnership/joint venture interests	1c(5)	51630817	50468915
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	40931378	33543758
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	16856355	17056020
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	92848103	89848824
(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	405808	433906
f Total assets (add all amounts in lines 1a through 1e)	1f	229787221	222783811

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	234066	267384
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	234066	267384

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	229553155	222516427
---	-----------	-----------	-----------

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)	8859692	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8859692
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	196627	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		196627
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	518770	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3105514	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3624284
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	48602416	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	40719589	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		7882827
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-614789	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-614789

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-3411660
(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)		3225868
c Other income	2c		3817
d Total income. Add all income amounts in column (b) and enter total	2d		19766666
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24793878	
(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)		24793878
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)	291624	
(2) Contract administrator fees	2i(2)	220630	
(3) Investment advisory and management fees	2i(3)	410268	
(4) Other	2i(4)	1086994	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2009516
j Total expenses. Add all expense amounts in column (b) and enter total	2j		26803394
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-7036728
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: HAYNIE AND COMPANY

(2) EIN: 87-0325228

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		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	
4e		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.		X	
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 498966.

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 07/01/2022 and ending 06/30/2023		
A Name of plan PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN		D Employer Identification Number (EIN) 87-0640888
Part I	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): _____ 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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☒ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....		14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			14c
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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: 27.3 % Investment-Grade Debt: 21.3 % High-Yield Debt: 8.2 % Real Estate: 11.3 % Other: 31.9 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☒ Other (specify): AVERAGE DURATION

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Pacificorp/IBEW Local 57 Retirement Trust Fund

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

June 30, 2023 and 2022



PacifiCorp/IBEW Local 57 Retirement Trust Fund

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of PacifiCorp/IBEW Local 57 Retirement Trust Fund, which comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of June 30, 2022 and 2021, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the PacifiCorp/IBEW Local 57 Retirement Trust Fund as of June 30, 2023 and 2022, and the changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of June 30, 2022 and 2021 and the related statements of changes in accumulated plan benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Supplemental Information

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

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

Haynie & Company

Salt Lake City, UT

April 12, 2024

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2023 AND 2022

<u>Assets</u>	<u>2023</u>	<u>2022</u>
<u>Investments at Fair Value</u>		
Money market funds	\$ 7,042,708	\$ 1,469,743
Equity securities	17,939,693	19,811,891
Registered investment companies	89,848,824	92,848,103
Real estate funds	24,342,187	31,488,506
Limited partnerships	50,468,915	51,630,817
Common, commingled & collective trusts	26,257,591	26,299,227
Total Investments	<u>215,899,918</u>	<u>223,548,287</u>
<u>Receivables</u>		
Contributions receivable	3,450,677	-
Dividends and interest	56,661	34,074
Securities sales	77,665	3,681
Total Receivables	<u>3,585,003</u>	<u>37,755</u>
<u>Other Assets</u>		
Prepaid expense	433,906	405,808
<u>Cash</u>	<u>2,864,984</u>	<u>5,795,371</u>
Total Assets	<u>222,783,811</u>	<u>229,787,221</u>
<u>Liabilities</u>		
Accounts payable	129,441	175,861
Securities purchases	137,943	58,205
Total Liabilities	<u>267,384</u>	<u>234,066</u>
Net Assets Available for Plan Benefits	\$ <u>222,516,427</u>	\$ <u>229,553,155</u>

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>Contributions</u>		
Employer	\$ <u>8,859,692</u>	\$ <u>5,842,830</u>
<u>Investment Income</u>		
Interest and dividends	3,820,911	3,605,469
Gain on sale of investments	8,000,359	11,165,710
Net appreciation (depreciation) of investments	<u>(914,296)</u>	<u>(30,314,534)</u>
Increase (Decrease) Due to Investments	10,906,974	(15,543,355)
Less: Investment expenses	<u>(410,268)</u>	<u>(498,876)</u>
<u>Net Increase (Decrease) due to Investments</u>	<u>10,496,706</u>	<u>(16,042,231)</u>
Total Additions (Deletions)	<u>19,356,398</u>	<u>(10,199,401)</u>
<u>Pension and Death Benefits Paid</u>	<u>24,793,878</u>	<u>30,835,450</u>
<u>Administrative Expenses</u>		
Administrative fees	220,630	210,120
Consulting fees	200,119	285,144
Insurance- PBGC	984,410	129,860
Insurance- other	48,060	51,764
Legal and audit fees	91,505	91,439
Office expense	25,954	25,806
Trust meetings, education & misc.	<u>28,570</u>	<u>24,950</u>
Total Administrative Expenses	<u>1,599,248</u>	<u>819,083</u>
Total Deductions	<u>26,393,126</u>	<u>31,654,533</u>
Net Increase (Decrease)	<u>(7,036,728)</u>	<u>(41,853,934)</u>
<u>Net Assets Available For Benefits</u>		
Beginning of Year	<u>229,553,155</u>	<u>271,407,089</u>
End of Year	\$ <u><u>222,516,427</u></u>	\$ <u><u>229,553,155</u></u>

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

STATEMENTS OF ACCUMULATED PLAN BENEFITS

JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>Actuarial Present Value of Accumulated Plan Benefits</u>		
Vested benefits:		
Participants currently receiving benefits	\$ 49,163,659	\$ 46,249,716
Other participants	<u>149,140,510</u>	<u>147,147,473</u>
Total vested benefits	198,304,169	193,397,189
Nonvested benefits	<u>-</u>	<u>-</u>
Total Actuarial Present Value of Accumulated Plan Benefits	\$ <u>198,304,169</u>	\$ <u>193,397,189</u>

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>Changes in Actuarial Present Value of Accumulated Benefits</u>		
Balance- beginning of the year	\$ 193,397,189	\$ 197,704,250
Increase (Decrease) During Year Attributable		
Interest accumulation	13,537,803	12,523,551
Benefits paid	(30,835,450)	(38,239,511)
Changes in actuarial assumptions	(330,823)	(28,264)
Plan amendments	-	-
Other changes	<u>22,535,450</u>	<u>21,437,163</u>
Net Increase or (Decrease)	<u>4,906,980</u>	<u>(4,307,061)</u>
Balance- end of year	\$ <u>198,304,169</u>	\$ <u>193,397,189</u>

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

A. Description of Plan:

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

General:

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

Summary of Plan Provisions:

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

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

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

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

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

** Pension eligible compensation

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

A. Description of Plan (Continued):

Summary of Plan Provisions (Continued):

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

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

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

The Plan is financed from employer contributions made by PacifiCorp as set forth in applicable collective bargaining agreements. Employer contributions made for the years ended June 30, 2023 and 2022 were \$8,859,692 and \$5,842,830, respectively. The Plan met ERISA minimum funding requirements for both years.

B. Summary of Significant Accounting and Reporting Policies:

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

Basis of Accounting:

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

Investment Valuation and Income Recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note G for a discussion of fair value measurements.

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

Net Assets Available for Benefits:

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

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

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits:

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

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

The significant assumptions used for calculating present value are taken from the actuarial valuation and review report as of July 1, 2022 as follows:

- 1) Mortality rates: RP-2006 separate and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age and sec per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using scale MP-2021 for healthy lives and per Revenue Ruling 96-7 tables for disabled lives.
- 2) Termination rates before retirement at selected ages:

Age	Rate
25	5.60%
40	2.70%
55	0.00%

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

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

Actuarial Present Value of Accumulated Plan Benefits (Continued):

3) Retirement rates:

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

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

5) Disability rates at selected ages:

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

- 6) Valuation of plan assets: The actuarial value of assets is determined by averaging the market value of assets as of the valuation date and the adjusted market value of assets as of the preceding two years. The resulting value is limited to between 90% and 110% of the market value of assets.

- 7) Expected return on assets: 6.11%

- 8) Interest rate: 7.00%

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

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

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

Actuarial Present Value of Accumulated Plan Benefits (Continued):

Assumption changes incorporated in the July 1, 2022 valuation:

- Lump-sum conversion mortality table was updated from the 2021 IRC Section 417(e) mortality table to the 2022 IRC Section 417(e) mortality table, effective January 1, 2022.
- An increase in the annual pay limit under IRC Section 401(a)(17) from \$290,000 in plan year 2021 to \$305,000 in plan year 2022.
- Adoption of Amendment 4 and Amendment 5 (see Note I).

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Fair Value of Financial Instruments:

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

Income Taxes:

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

Recent Accounting Pronouncements:

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

Management's Review:

Management has reviewed subsequent events through April 12, 2024, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended June 30, 2023.

C. Concentrations of Credit Risk:

The Plan's cash balances are held at a federally insured financial institution. The Federal Deposit Insurance Corporation (FDIC) insures cash accounts up to \$250,000. The Plan amounts exceeding this limit, as indicated by the bank balance, were \$3,131,742 and \$6,745,922 at June 30, 2023 and 2022, respectively.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

D. Funding Policy:

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

The funding policy has not changed and contributions were sufficient to meet funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) for the years ending June 30, 2023 and 2022. The provisions of the Plan reserve to the Board of Trustees the right to terminate the Plan, subject to ERISA rules and regulations.

E. Plan Termination:

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

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

Certain benefits are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivors' pensions. The PBGC does not, however, guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Benefit improvements, however, attributable to Plan amendments in effect less than five years may not be totally guaranteed. In addition, a portion of the PBGC guaranteed monthly benefit may not be insured due to a periodically adjusted ceiling on the amount of the monthly benefit that can be paid.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

F. Investments:

The following table presents the cost and fair value of the various investments of the Plan as of June 30, 2023 and 2022.

	ORIGINAL COST		FAIR VALUE	
	2023	2022	2023	2022
Investment at fair value determined by quoted market price:				
Equity Securities	<u>\$ 14,389,380</u>	<u>\$ 16,051,080</u>	<u>\$ 17,939,693</u>	<u>\$ 19,811,891</u>
Investments at estimated fair value:				
Money Market Funds	<u>7,042,709</u>	<u>1,469,743</u>	<u>7,042,709</u>	<u>1,469,743</u>
Reg. Investment Companies				
Vanguard Russell 1000 Gr	6,172,094	6,968,566	14,817,346	13,423,152
Blackrock Strat Inc Opp	11,544,286	11,009,568	10,630,828	10,431,327
Blackrock High Yield Bond	10,426,207	9,874,202	8,888,232	8,099,517
Vanguard Ftse All Wld Ex	10,674,924	17,074,532	11,832,229	17,352,821
Wasatch Core Growth Fd	5,072,953	6,175,067	4,865,795	5,106,357
Western Asset High Yield	10,987,407	10,348,150	8,811,303	8,186,520
Fidelity 500 Index Fund	6,594,686	13,601,624	9,485,568	16,719,546
Pimco All Asset Fund	9,055,857	8,593,078	8,293,351	7,922,872
Vanguard Tot Bd Mkt Ind	10,163,295	6,491,045	9,005,196	5,605,991
Total Reg. Investment Co.	<u>80,691,709</u>	<u>90,135,832</u>	<u>86,629,848</u>	<u>92,848,103</u>
Real Estate:				
New Tower Multi-Employer	5,479,998	5,638,511	13,885,138	16,098,614
ASB Allegiance Real Est	6,104,624	7,863,472	10,457,049	15,389,892
	<u>11,584,622</u>	<u>13,501,983</u>	<u>24,342,187</u>	<u>31,488,506</u>
Limited Partnerships:				
BPIF Non Taxable LP	14,687,470	14,687,470	27,004,982	26,009,217
Crescent Mezzanine LP	2,969,762	3,268,779	6,458,118	6,796,588
Hamilton Lane Strat Opp	14,439,673	16,660,968	17,005,814	18,825,012
Western CIT	3,237,897	-	3,218,976	-
Total Limited Partnerships	<u>35,334,802</u>	<u>34,617,217</u>	<u>53,687,890</u>	<u>51,630,817</u>
Common, commingled and collective trusts:				
SSGA Long US Govt Bd	11,905,996	11,909,631	9,201,571	9,442,872
Fidelity Institutional Core	10,162,796	10,162,796	17,056,020	16,856,355
Total Common Coll. Trusts	<u>22,068,792</u>	<u>22,072,427</u>	<u>26,257,591</u>	<u>26,299,227</u>
Total investments	<u><u>\$ 171,112,014</u></u>	<u><u>\$ 177,848,282</u></u>	<u><u>\$ 215,899,918</u></u>	<u><u>\$ 223,548,287</u></u>

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

F. Investments (Continued):

During the years ended June 30, 2023 and 2022, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
	<u>Realized</u>	<u>Unrealized</u>	<u>Realized</u>	<u>Unrealized</u>
	<u>Gains/</u>	<u>Gains/</u>	<u>Gains/</u>	<u>Gains/</u>
	<u>(Losses)</u>	<u>(Losses)</u>	<u>(Losses)</u>	<u>(Losses)</u>
Investment at fair value determined by quoted market price:				
Equity securities	\$ 1,544,928	\$ (212,696)	\$ 3,801,440	\$ (6,989,760)
Investments at estimated fair value:				
Reg. investment companies	3,951,051	4,410,639	3,575,718	(21,801,657)
Real estate	1,961,535	(5,228,958)	292,373	7,141,253
Limited partnerships	543,696	1,339,489	909,631	(189,469)
Common, commingled and collective trusts	(851)	(1,222,770)	2,586,548	(8,474,901)
Total	<u>\$ 8,000,359</u>	<u>\$ (914,296)</u>	<u>\$11,165,710</u>	<u>\$ (30,314,534)</u>

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

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

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

G. Fair Value Measurements:

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used at June 30, 2023 and 2022.

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

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

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

G. Fair Value Measurements (Continued):

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

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

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023:

Description	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 7,042,708		\$ 7,042,708	
Equity securities	17,939,693	17,939,693		
Reg. investment companies	89,848,824		89,848,824	
Real estate	24,342,187			24,342,187
Limited partnerships	50,468,915			50,468,915
Total	\$ 189,642,327	\$ 17,939,693	\$ 96,891,532	\$ 74,811,102
Investments measured at NAV	26,257,591			
Total investments at fair value	\$ 215,899,918			

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

G. Fair Value Measurements (Continued):

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

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

Level 3 Activity:

The following table sets forth a summary of changes in the fair value of the Plan's "Level 3" assets for the years ended June 30, 2023 and 2022:

Level 3 gains and losses:	2023	2022
Balance - beginning of year	\$ 83,119,323	\$ 70,048,063
Gains/losses (Included in statement of changes in net assets).	1,384,239	1,202,004
Purchases, issues, sales and settlements (net)	(9,692,460)	11,869,256
Balance - end of year	\$ 74,811,102	\$ 83,119,323

H. Plan Tax Status:

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

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

I. Plan Amendments:

Amendments to the Plan are enacted, from time to time, by the Board of Trustees to comply with current federal law, enact benefit improvements and to redefine and/or clarify benefits and eligibility. Significant amendments adopted during the plan years ending June 30, 2023 and 2022 include the following. The attached Statements of Accumulated Plan Benefits and Statements of Changes in Accumulated Plan Benefits may not reflect amendments adopted after June 30, 2023:

- On October 12, 2021, the Trustees approved Amendment 4 to the Restated Plan Rules and Regulations, providing for Participants actively employed on October 1, 2021, and eligible for a Pay Credit during the September 26, 2021 to October 10, 2021 payroll period, to have a single one-time additional credit to such Participant's Cash Balance Account in the amount of \$13,500 and to be made to such Participant's account effective as of October 1, 2021. Interest Credits shall begin accruing on such additional amounts starting October 1, 2021, with interest for the month of October.
- On February 1, 2022, the Trustees approved Amendment 5 to the Restated Plan Rules and Regulations, providing for Participants actively employed on July 1, 2020, and eligible for a Pay Credit during the June 26, 2020 to July 10, 2020 payroll period (including participants on long-term disability who are earning pay credits); and Participant retired or terminated from employment before October 1, 2021; and were not eligible for the one-time additional credit in the amount of \$13,500 provided by Amendment No. 4 to the Restated Plan Rules and Regulations, to have a single, one-time additional credit to such Participant's Cash Balance Account in the amount of \$13,500, which shall be made to such Participant's account effective as of October 1, 2021. Interest Credits shall begin accruing on such additional amount starting October 1, 2021 with interest for the month of October.
- On April 26, 2023, the Trustees approved Amendment 6 to the Restated Plan Rules and Regulations, amending Section 10.02, Required Beginning Date as follows: For Participants that attain age 70 ½ after December 31, 2019, distributions must commence by the April 1st following the later of the calendar year in which the Participant attains age 72 or retires, and for Participants that attain age 72 after December 31, 2022, distributions must commence by the April 1st following the later of the calendar year in which the Participant attains age 73 or retires.

J. Party-In-Interest Transactions:

The trustees have entered into an agreement with BeneSys Administrators to provide administrative services for the Plan. Fees for these services amounted to \$220,630 and \$210,120 for the years ending June 30, 2023 and 2022, respectively. The Plan also contracts with actuaries, consultants, investment managers, attorneys, auditors and other professionals, considered parties-in-interest, in the normal course of business, who render services to the Plan. Fees for these services are included in the Statement of Changes in Net Assets Available for Benefits.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

K. Reconciliation of Financial Statements to Form 5500:

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

- One investment included in common, commingled collective trusts per the statement of net assets available for benefits is classified as a 103-12 investment entity for purposes of Form 5500. Two investments classified as real estate per the statement of net assets available for benefits are included in common collective trusts for purposes of Form 5500.
- Realized gains (losses) reported in the Plan's Form 5500 are determined based on the current value (at the beginning of the year) of the assets sold or the cost of assets acquired during the year. The net gains in the accompanying statement of changes in net assets available for benefits are determined based on the original costs of the assets.
- Dividends and interest are separately stated in the Plan's Form 5500.
- Unrealized appreciation (depreciation) reported in the Plan's Form 5500 are determined based on the current value of the assets sold at the beginning of the year or the cost of assets acquired during the year. The appreciation (depreciation) in the accompanying statement of changes in net assets available for benefits are determined based on the original costs of the assets.
- Investment revenues are shown net of investment expenses on the statement of changes in net assets available for benefits. On Form 5500, these expenses are shown in the expense section of the tax return, which creates a difference in total additions/income and total deductions/expenses.

	Financial Statements		Form 5500
Common, commingled & col. trust	\$ 26,257,591	Line 1c(9)	\$ 33,543,758
Real estate	\$ 24,342,187	Line 1c(6)	\$ -
103-12 investment entities	\$ -	Line 1c(12)	\$ 17,056,020
Interest and dividends	\$ 3,820,911	Line 2b(1)(A)	\$ 196,627
Dividends – common stock	\$ -	Line 2b(2)(B)	\$ 518,770
Dividends – reg. inv. co. shares	\$ -	Line 2b(2)(C)	\$ 3,105,514
Realized gains (losses)	\$ 8,000,330	Line 2b(4)(C)	\$ 7,882,827
Net inv. gain (loss) comm. col. trust	\$ -	Line 2b(6)	\$ (3,411,660)
Net inv. gain (loss) reg. inv. co.	\$ -	Line 2b(10)	\$ 3,225,868
Other income	\$ -	Line 2c	\$ 3,817
Unrealized appreciation (depreciation)	\$ (914,296)	Line 2b(5)(C)	\$ (614,789)
Total additions/income	\$ 16,348,330	Line 2d	\$ 19,766,666
Total deductions/expenses	\$ 26,393,126	Line 2j	\$ 26,803,394

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2023 AND 2022

L. Risks and Uncertainties:

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

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

SUPPLEMENTAL INFORMATION

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
<u>MONEY MARKET FUNDS</u>				
US Bank	First Amer. Prime Obl- 4.88%	\$ 6,623,171	\$ 6,623,171	
Blackrock Institutional Trust Company	Cash Held Outside Inv 0.00%	80	80	
LSV Asset Management	First Amer. Prime Obl- 4.88%	168,278	168,278	
Vanguard 1000	First Amer. Prime Obl- 4.88%	49	49	
Vanguard FTSE	First Amer. Prime Obl- 4.88%	142	142	
ASB Allegiance	Cash Held Outside Inv 0.00%	69,162	69,162	
Wasatch Core Growth	First Amer. Prime Obl- 4.88%	41	41	
Smith, Graham & Co. Inv. Advisors, L.P.	First Amer. Prime Obl- 4.88%	122,731	122,731	
Western Asset High Yield Is	Cash Held Outside Inv 0.00%	59,055	59,055	
TOTAL MONEY MARKET FUNDS		\$ 7,042,709	\$ 7,042,709	
<u>EQUITY SECURITIES</u>				
<u>LSV Asset Management</u>				
Aflac Inc	Common stock shares - 2,600	\$ 102,051	\$ 181,480	
Agco Corporation	Common stock shares - 1,000	51,093	131,420	
Amc Networks Inc	Common stock shares - 1,700	102,510	20,315	
AT&T Inc.	Common stock shares - 10,800	255,690	172,260	
Abbvie, Inc.	Common stock shares - 400	28,268	53,892	
Altria Group Inc	Common stock shares - 2,300	99,614	104,190	
American Assets Trust Inc	Common stock shares - 1,800	52,293	34,560	
American International Group	Common stock shares - 1,900	120,645	109,326	
Ameriprise Financial Inc	Common stock shares - 500	36,222	166,080	
Amgen Inc	Common stock shares - 900	74,836	199,818	
Apa Corporation Com	Common stock shares - 1,790	80,088	61,164	
Arrow Electrs Inc	Common stock shares - 800	60,421	114,584	
Atlantic Union Bankshares Co	Common stock shares - 2,200	81,987	57,090	
Autonation Inc	Common stock shares - 1,100	124,271	181,071	
Bank Of America Corporation	Common stock shares - 1,600	37,683	45,904	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Bank of New York Mellon Corp	Common stock shares - 3,700	\$ 177,876	\$ 164,724	
Bankunited Inc	Common stock shares - 3,300	119,606	71,115	
Berry Global Group Inc	Common stock shares - 1,400	61,889	90,076	
Best Buy Co Inc	Common stock shares - 1,100	82,544	90,145	
Biogen Inc	Common stock shares - 210	60,402	59,818	
Bloomin Brands Inc	Common stock shares - 2,400	52,957	64,536	
Bristol Myers Squibb Co	Common stock shares - 3,900	210,592	249,405	
Cigna Group	Common stock shares - 490	100,815	137,494	
Cvs Health Corp	Common stock shares - 1,900	146,334	131,347	
Capital One Financial Corp	Common stock shares - 1,000	52,523	109,370	
Cardinal Health Inc	Common stock shares - 1,300	89,310	122,941	
Celanese Corp Ser A	Common stock shares - 400	40,713	46,320	
Chemours Company	Common stock shares - 2,200	74,463	81,158	
Cisco Systems Inc	Common stock shares - 3,300	100,265	170,742	
Citigroup Inc.	Common stock shares - 4,500	332,256	207,180	
Citizens Financial Group	Common stock shares - 2,000	82,047	52,160	
Comcast Corp Class A	Common stock shares - 2,400	94,588	99,720	
Conagra Brands Inc	Common stock shares - 3,200	131,955	107,904	
Cummins Inc	Common stock shares - 600	78,377	147,096	
D R Horton Inc	Common stock shares - 600	32,927	73,014	
Dxc Technology Co	Common stock shares - 721	-	19,265	
Davita Inc	Common stock shares - 700	61,070	70,329	
Dell Technologies	Common stock shares - 2,300	130,493	124,453	
Delta Air Lines Inc	Common stock shares - 1,700	98,785	80,818	
Dicks Sporting Goods Inc	Common stock shares - 700	23,905	92,533	
Discover Finl Services	Common stock shares - 800	38,895	93,480	
Eastman Chem Co	Common stock shares - 800	49,444	66,976	
E Bay Inc	Common stock shares - 2,600	91,338	116,194	
Exxon Mobil Corp	Common stock shares - 3,200	227,403	343,200	
Meta Platforms Inc	Common stock shares - 800	103,004	229,584	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Fed Ex Corporation	Common stock shares - 660	\$ 109,194	\$ 163,614	
Fifth Third Bancorp	Common stock shares - 1,600	24,536	41,936	
Foot Locker Inc	Common stock shares - 1,400	79,803	37,954	
Ford Motor Co	Common stock shares - 11,300	128,018	170,969	
Fox Corp Class A	Common stock shares - 2,500	90,448	85,000	
General Motors Company	Common stock shares - 3,400	112,708	131,104	
Gilead Sciences Inc.	Common stock shares - 2,500	222,662	192,675	
Goldman Sachs Group Inc.	Common stock shares - 500	85,263	161,270	
Goodyear Tire Rubber Co	Common stock shares - 3,900	131,361	53,352	
Graphic Packaging Hldg Co Com	Common stock shares - 4,700	116,470	112,941	
HF Sinclair Corporation Com	Common stock shares - 1,500	52,514	66,915	
HCA Healthcare Inc	Common stock shares - 700	56,547	212,436	
HP Inc.	Common stock shares - 5,900	90,550	181,189	
Harley Davidson Inc.	Common stock shares - 2,000	107,301	70,420	
Hartford Fincanicial Services Grp. Inc.	Common stock shares - 1,900	52,975	136,838	
Hewlett-Packard Enterprise Company	Common stock shares - 6,800	93,468	114,240	
Hillenbrand Inc	Common stock shares - 1,900	77,519	97,432	
Huntington Ingalls Industrie	Common stock shares - 300	62,375	68,280	
Huntsman Corporation	Common stock shares - 2,800	35,109	75,656	
Ingredion Incorporated	Common stock shares - 900	53,971	95,355	
Intel Corporation	Common stock shares - 3,600	122,225	120,384	
International Business Machines Corp	Common stock shares - 500	64,761	66,905	
International Paper Co	Common stock shares - 1,700	82,336	54,077	
Keycorp	Common stock shares - 5,400	57,770	49,896	
Kohl's Corporation	Common stock shares - 1,400	67,391	32,270	
Kraft Heinz Co	Common stock shares - 2,800	95,673	99,400	
Kroger Company	Common stock shares - 3,600	84,652	169,200	
Lear Corporation	Common stock shares - 310	24,012	44,501	
Lincoln National Corporation	Common stock shares - 1,300	52,220	33,488	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Lockheed Martin Corp Com	Common stock shares - 160	\$ 73,444	\$ 73,661	
Marathon Oil Corporation	Common stock shares - 2,500	66,962	57,550	
Marathon Petroleum Corporation	Common stock shares - 900	23,224	104,940	
Marriott Vacations World	Common stock shares - 800	124,087	98,176	
McKesson Corporation	Common stock shares - 400	55,663	170,924	
Merck & Co., Inc.	Common stock shares - 2,600	165,878	300,014	
Metlife, Inc.	Common stock shares - 2,400	100,107	135,672	
Molson Coors Beverage Company	Common stock shares - 2,600	149,118	171,184	
Moog Inc	Common stock shares - 900	76,476	97,587	
Morgan Stanley	Common stock shares - 1,200	48,580	102,480	
Mosaic Co New Com	Common stock shares - 1,300	49,467	45,500	
Nrg Energy Inc	Common stock shares - 3,700	116,477	138,343	
National Fuel Gas Co Nj	Common stock shares - 700	37,621	35,952	
Oracle Corporation	Common stock shares - 1,000	55,284	119,090	
Organon Co	Common stock shares - 1,300	40,522	27,053	
Owens Corning Inc	Common stock shares - 1,500	97,283	195,750	
Penske Automotive Group, Inc	Common stock shares - 600	29,114	99,978	
Pfizer Inc.	Common stock shares - 5,800	154,705	212,744	
Phillips 66	Common stock shares - 900	88,411	85,842	
Pulte Group Inc	Common stock shares - 2,000	57,846	155,360	
Qorvo Inc	Common stock shares - 500	66,395	51,015	
Qualcomm Inc Com	Common stock shares - 1,000	132,821	119,040	
Radian Group Inc	Common stock shares - 3,100	37,827	78,368	
Regions Finl Corp	Common stock shares - 5,600	81,814	99,792	
Simon Property Group Inc	Common stock shares - 800	106,203	92,384	
Skyworks Solutions Inc Com	Common stock shares - 1,000	107,552	110,690	
Snap On Inc	Common stock shares - 400	70,189	115,276	
State Street Corporation	Common stock shares - 2,200	106,298	160,996	
Steel Dynamics Inc	Common stock shares - 1,000	30,927	108,930	
Stifel Finl Corp	Common stock shares - 2,000	119,023	119,340	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Sylvamo Corp	Common stock shares - 1,600	\$ 66,869	\$ 64,720	
Synnex Corp	Common stock shares - 500	17,045	47,000	
Tegna Inc.	Common stock shares - 4,200	68,543	68,208	
Textron Inc	Common stock shares - 1,700	116,429	114,971	
Truist Financial Corp	Common stock shares - 2,400	112,505	72,840	
Tyson Foods, Inc.	Common stock shares - 1,300	48,274	66,352	
United Airlines Holdings Inc	Common stock shares - 1,100	62,541	60,357	
Universal Health Services Inc Cl B	Common stock shares - 400	51,499	63,108	
Valero Energy Corporation	Common stock shares - 700	15,413	82,110	
Verizon Communications Inc	Common stock shares - 6,200	313,694	230,578	
Paramount Global Cl B Ord	Common stock shares - 2,000	126,351	31,820	
Viatis Inc Com	Common stock shares - 4,700	51,849	46,906	
Vishay Intertechnology, Inc.	Common stock shares - 3,700	50,185	108,780	
Vistra Energy Corp	Common stock shares - 3,000	80,736	78,750	
Voya Financial Inc	Common stock shares - 1,300	59,638	93,223	
Walgreens Boots Alliance Inc	Common stock shares - 1,800	126,576	51,282	
Wells Fargo Co	Common stock shares - 4,400	157,633	187,792	
Western Union Co	Common stock shares - 5,500	110,935	64,515	
Westrock Co	Common stock shares - 1,700	72,246	49,419	
Whirlpool Corp	Common stock shares - 800	91,776	119,032	
Xerox Holdings Corp	Common stock shares - 3,600	112,103	53,604	
Everest Re Group Ltd	Common stock shares - 200	25,973	68,372	
Jazz Pharmaceuticals Plc	Common stock shares - 730	98,809	90,498	
Seagate Technology Hodgs Pub Ltd Co	Common stock shares - 1,000	13,855	61,870	
Flex Ltd	Common stock shares - 5,100	121,106	140,964	
Total LSV Asset Management		\$ 11,330,181	\$ 13,686,650	
<u>Smith, Graham & Co. Inv. Advisors, L.P.</u>				
Advanced Energy Industries Inc	Common stock shares - 696	\$ 18,014	\$ 77,569	
Veradigm Inc	Common stock shares - 4,537	45,113	57,166	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
American Axle & Manufacturing Holdings Inc	Common stock shares - 8,249	\$ 93,606	\$ 68,219	
Amerisafe Inc	Common stock shares - 860	16,172	45,855	
Ares Commercial Real Estate	Common stock shares - 5,267	53,637	53,460	
B G Foods Inc	Common stock shares - 4,712	69,537	65,591	
Bandwidth Inc Class A	Common stock shares - 4,210	48,587	57,593	
Banc of California Inc	Common stock shares - 3,721	59,254	43,089	
Belden Inc	Common stock shares - 874	29,722	83,598	
Childrens Place Inc	Common stock shares - 1,635	77,534	37,948	
Cirrus Logic Inc.	Common stock shares - 886	19,070	71,775	
Columbia Banking System Inc.	Common stock shares - 1,393	24,599	28,250	
Commscope Holdg Co Inc	Common stock shares - 11,198	95,078	63,045	
Comstock Resources Inc	Common stock shares - 6,570	53,537	76,212	
Cross Country Healthcare Inc	Common stock shares - 1,912	49,117	53,689	
Deckers Outdoor Corp	Common stock shares - 243	13,584	128,221	
Diamondrock Hospitality Co	Common stock shares - 7,199	58,889	57,664	
Dycom Inds Inc	Common stock shares - 1,139	42,235	129,447	
Eagle Pharmaceuticals Inc.	Common stock shares - 2,309	97,072	44,887	
Earthstone Energy Inc Cl A	Common stock shares - 4,418	60,033	63,133	
Encore Capital Group Inc	Common stock shares - 1,654	43,718	80,417	
Energys	Common stock shares - 647	15,362	70,212	
Gatx Corp.	Common stock shares - 563	18,908	72,481	
Genesco Inc.	Common stock shares - 1,038	37,158	25,992	
Green Dot Corp. Class A	Common stock shares - 3,345	83,357	62,685	
Greenbrier Companies Inc	Common stock shares - 1,861	51,084	80,209	
Griffon Corp	Common stock shares - 2,322	45,287	93,577	
Group 1 Automotive Inc	Common stock shares - 493	18,746	127,243	
Hibbett Sports Inc.	Common stock shares - 1,747	51,444	63,399	
Hope Bancorp, Inc.	Common stock shares - 5,064	66,355	42,639	
Integer Holdings Corporation	Common stock shares - 865	20,179	76,648	
Koppers Hldgs Inc	Common stock shares - 2,560	78,160	87,296	
La Z Boy Inc	Common stock shares - 2,091	51,143	59,886	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Ligand Pharmaceuticals	Common stock shares - 534	\$ 42,209	\$ 38,501	
Lithia Motors-A	Common stock shares - 358	8,586	108,871	
MDC Holdings	Common stock shares - 1,920	49,629	89,798	
Pediatrics Medical Group Inc	Common stock shares - 3,046	58,718	43,284	
Nmi Holdings Inc Class A	Common stock shares - 2,015	40,080	52,027	
Nextgen Healthcare Inc.	Common stock shares - 5,346	71,990	86,712	
Northwest Natural Holding Co	Common stock shares - 1,533	73,630	65,996	
Omniab Inc	Common stock shares - 254	308	-	
Omniab Inc	Common stock shares - 254	308	-	
Owens & Minor Inc	Common stock shares - 4,266	67,320	81,225	
Patterson Companies Inc	Common stock shares - 2,261	37,804	75,201	
Pennymac Mortgage Investment	Common stock shares - 2,894	42,739	39,011	
Phibro Animal Health Corp	Common stock shares - 3,888	77,037	53,266	
Prestige Brands Holdings Inc	Common stock shares - 1,220	44,725	72,505	
Primoris Services Corp	Common stock shares - 2,644	50,337	80,563	
Proassurance Corp	Common stock shares - 2,894	59,474	43,670	
Anywhere Real Estate Inc	Common stock shares - 8,436	98,563	56,352	
Scansource Inc.	Common stock shares - 2,643	76,984	78,127	
Select Medical Holding Corporation	Common stock shares - 3,559	37,843	113,390	
Selective Insurance Group	Common stock shares - 1,077	23,368	103,338	
Synaptics Inc.	Common stock shares - 501	21,075	42,775	
Ttm Technologies	Common stock shares - 5,302	85,567	73,698	
Tetra Tech Inc.	Common stock shares - 512	9,793	83,835	
Titan MacHy Inc	Common stock shares - 1,859	54,164	54,841	
Triumph Group	Common stock shares - 3,821	77,500	47,266	
Triumph Group Inc Wt	Common stock shares - 1,128	-	91	
Ultra Clean Hold	Common stock shares - 2,782	44,249	106,996	
United Bankshares Inc	Common stock shares - 903	19,928	26,792	
Veritex Holdings Inc	Common stock shares - 1,973	55,271	35,376	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Washington Federal Inc	Common stock shares - 1,883	\$ 36,389	\$ 49,937	
Webster Financial Corp	Common stock shares - 1,922	53,188	72,556	
Wex Inc	Common stock shares - 296	10,386	53,893	
Worthington Industries Inc.	Common stock shares - 1,066	24,746	74,055	
Total Smith, Graham & Co. Inv. Advisors, LP		\$ 3,059,199	\$ 4,253,043	
TOTAL EQUITY SECURITIES		\$ 14,389,380	\$ 17,939,693	
<u>REGISTERED INVESTMENT COMPANIES</u>				
Vangaurd Russell 1000 Gr Is	Shares - 27,212.757	\$ 6,172,094	\$ 14,817,346	
Blackrock Strat. Inc. Opp. K	Shares - 1,156,782.181	11,544,286	10,630,828	
Blackrock High Yield Bond Instl	Shares - 1,309,017.917	10,426,207	8,888,232	
Vangaurd Ftse All Wld Inst	Shares - 110,426.776	10,674,924	11,832,229	
Wasatch Core Growth Fund Instl	Shares - 63,696.758	5,072,953	4,865,795	
Fidelity 500 Index Fund	Shares - 61,193.262	6,594,686	9,485,568	
Vanguard Total Bond Market Index Fund	Shares - 942,952.414	10,163,295	9,005,196	
Pimco All Asset Fund	Shares - 766,483.496	9,055,857	8,293,351	
Western Asset High Yield Is	Shares - 1,301,521.872	10,987,407	8,811,303	
TOTAL REGISTERED INVESTMENT COMPANIES		\$ 80,691,709	\$ 86,629,848	
<u>REAL ESTATE FUNDS:</u>				
New Tower Multi-Employer Property Trust	Units - 996.099	\$ 5,479,998	\$ 13,885,138	
ASB Allegiance Real Estate Fund	Units - 5,602.632	6,104,624	10,457,049	
TOTAL REAL ESTATE FUNDS		\$ 11,584,622	\$ 24,342,187	

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

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PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ 50,546,819	\$ -	\$ -	\$ -	\$ 50,546,819	\$ 50,546,819	\$ -
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ -	\$ 45,050,858	\$ -	\$ -	\$ 45,050,858	\$ 45,050,858	\$ -

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
<u>MONEY MARKET FUNDS</u>				
US Bank	First Amer. Prime Obl- 4.88%	\$ 6,623,171	\$ 6,623,171	
Blackrock Institutional Trust Company	Cash Held Outside Inv 0.00%	80	80	
LSV Asset Management	First Amer. Prime Obl- 4.88%	168,278	168,278	
Vanguard 1000	First Amer. Prime Obl- 4.88%	49	49	
Vanguard FTSE	First Amer. Prime Obl- 4.88%	142	142	
ASB Allegiance	Cash Held Outside Inv 0.00%	69,162	69,162	
Wasatch Core Growth	First Amer. Prime Obl- 4.88%	41	41	
Smith, Graham & Co. Inv. Advisors, L.P.	First Amer. Prime Obl- 4.88%	122,731	122,731	
Western Asset High Yield Is	Cash Held Outside Inv 0.00%	59,055	59,055	
TOTAL MONEY MARKET FUNDS		\$ 7,042,709	\$ 7,042,709	
<u>EQUITY SECURITIES</u>				
<u>LSV Asset Management</u>				
Aflac Inc	Common stock shares - 2,600	\$ 102,051	\$ 181,480	
Agco Corporation	Common stock shares - 1,000	51,093	131,420	
Amc Networks Inc	Common stock shares - 1,700	102,510	20,315	
AT&T Inc.	Common stock shares - 10,800	255,690	172,260	
Abbvie, Inc.	Common stock shares - 400	28,268	53,892	
Altria Group Inc	Common stock shares - 2,300	99,614	104,190	
American Assets Trust Inc	Common stock shares - 1,800	52,293	34,560	
American International Group	Common stock shares - 1,900	120,645	109,326	
Ameriprise Financial Inc	Common stock shares - 500	36,222	166,080	
Amgen Inc	Common stock shares - 900	74,836	199,818	
Apa Corporation Com	Common stock shares - 1,790	80,088	61,164	
Arrow Electrs Inc	Common stock shares - 800	60,421	114,584	
Atlantic Union Bankshares Co	Common stock shares - 2,200	81,987	57,090	
Autonation Inc	Common stock shares - 1,100	124,271	181,071	
Bank Of America Corporation	Common stock shares - 1,600	37,683	45,904	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Bank of New York Mellon Corp	Common stock shares - 3,700	\$ 177,876	\$ 164,724	
Bankunited Inc	Common stock shares - 3,300	119,606	71,115	
Berry Global Group Inc	Common stock shares - 1,400	61,889	90,076	
Best Buy Co Inc	Common stock shares - 1,100	82,544	90,145	
Biogen Inc	Common stock shares - 210	60,402	59,818	
Bloomin Brands Inc	Common stock shares - 2,400	52,957	64,536	
Bristol Myers Squibb Co	Common stock shares - 3,900	210,592	249,405	
Cigna Group	Common stock shares - 490	100,815	137,494	
Cvs Health Corp	Common stock shares - 1,900	146,334	131,347	
Capital One Financial Corp	Common stock shares - 1,000	52,523	109,370	
Cardinal Health Inc	Common stock shares - 1,300	89,310	122,941	
Celanese Corp Ser A	Common stock shares - 400	40,713	46,320	
Chemours Company	Common stock shares - 2,200	74,463	81,158	
Cisco Systems Inc	Common stock shares - 3,300	100,265	170,742	
Citigroup Inc.	Common stock shares - 4,500	332,256	207,180	
Citizens Financial Group	Common stock shares - 2,000	82,047	52,160	
Comcast Corp Class A	Common stock shares - 2,400	94,588	99,720	
Conagra Brands Inc	Common stock shares - 3,200	131,955	107,904	
Cummins Inc	Common stock shares - 600	78,377	147,096	
D R Horton Inc	Common stock shares - 600	32,927	73,014	
Dxc Technology Co	Common stock shares - 721	-	19,265	
Davita Inc	Common stock shares - 700	61,070	70,329	
Dell Technologies	Common stock shares - 2,300	130,493	124,453	
Delta Air Lines Inc	Common stock shares - 1,700	98,785	80,818	
Dicks Sporting Goods Inc	Common stock shares - 700	23,905	92,533	
Discover Finl Services	Common stock shares - 800	38,895	93,480	
Eastman Chem Co	Common stock shares - 800	49,444	66,976	
E Bay Inc	Common stock shares - 2,600	91,338	116,194	
Exxon Mobil Corp	Common stock shares - 3,200	227,403	343,200	
Meta Platforms Inc	Common stock shares - 800	103,004	229,584	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Fed Ex Corporation	Common stock shares - 660	\$ 109,194	\$ 163,614	
Fifth Third Bancorp	Common stock shares - 1,600	24,536	41,936	
Foot Locker Inc	Common stock shares - 1,400	79,803	37,954	
Ford Motor Co	Common stock shares - 11,300	128,018	170,969	
Fox Corp Class A	Common stock shares - 2,500	90,448	85,000	
General Motors Company	Common stock shares - 3,400	112,708	131,104	
Gilead Sciences Inc.	Common stock shares - 2,500	222,662	192,675	
Goldman Sachs Group Inc.	Common stock shares - 500	85,263	161,270	
Goodyear Tire Rubber Co	Common stock shares - 3,900	131,361	53,352	
Graphic Packaging Hldg Co Com	Common stock shares - 4,700	116,470	112,941	
HF Sinclair Corporation Com	Common stock shares - 1,500	52,514	66,915	
HCA Healthcare Inc	Common stock shares - 700	56,547	212,436	
HP Inc.	Common stock shares - 5,900	90,550	181,189	
Harley Davidson Inc.	Common stock shares - 2,000	107,301	70,420	
Hartford Fincanicial Services Grp. Inc.	Common stock shares - 1,900	52,975	136,838	
Hewlett-Packard Enterprise Company	Common stock shares - 6,800	93,468	114,240	
Hillenbrand Inc	Common stock shares - 1,900	77,519	97,432	
Huntington Ingalls Industrie	Common stock shares - 300	62,375	68,280	
Huntsman Corporation	Common stock shares - 2,800	35,109	75,656	
Ingredion Incorporated	Common stock shares - 900	53,971	95,355	
Intel Corporation	Common stock shares - 3,600	122,225	120,384	
International Business Machines Corp	Common stock shares - 500	64,761	66,905	
International Paper Co	Common stock shares - 1,700	82,336	54,077	
Keycorp	Common stock shares - 5,400	57,770	49,896	
Kohl's Corporation	Common stock shares - 1,400	67,391	32,270	
Kraft Heinz Co	Common stock shares - 2,800	95,673	99,400	
Kroger Company	Common stock shares - 3,600	84,652	169,200	
Lear Corporation	Common stock shares - 310	24,012	44,501	
Lincoln National Corporation	Common stock shares - 1,300	52,220	33,488	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Lockheed Martin Corp Com	Common stock shares - 160	\$ 73,444	\$ 73,661	
Marathon Oil Corporation	Common stock shares - 2,500	66,962	57,550	
Marathon Petroleum Corporation	Common stock shares - 900	23,224	104,940	
Marriott Vacations World	Common stock shares - 800	124,087	98,176	
McKesson Corporation	Common stock shares - 400	55,663	170,924	
Merck & Co., Inc.	Common stock shares - 2,600	165,878	300,014	
Metlife, Inc.	Common stock shares - 2,400	100,107	135,672	
Molson Coors Beverage Company	Common stock shares - 2,600	149,118	171,184	
Moog Inc	Common stock shares - 900	76,476	97,587	
Morgan Stanley	Common stock shares - 1,200	48,580	102,480	
Mosaic Co New Com	Common stock shares - 1,300	49,467	45,500	
Nrg Energy Inc	Common stock shares - 3,700	116,477	138,343	
National Fuel Gas Co Nj	Common stock shares - 700	37,621	35,952	
Oracle Corporation	Common stock shares - 1,000	55,284	119,090	
Organon Co	Common stock shares - 1,300	40,522	27,053	
Owens Corning Inc	Common stock shares - 1,500	97,283	195,750	
Penske Automotive Group, Inc	Common stock shares - 600	29,114	99,978	
Pfizer Inc.	Common stock shares - 5,800	154,705	212,744	
Phillips 66	Common stock shares - 900	88,411	85,842	
Pulte Group Inc	Common stock shares - 2,000	57,846	155,360	
Qorvo Inc	Common stock shares - 500	66,395	51,015	
Qualcomm Inc Com	Common stock shares - 1,000	132,821	119,040	
Radian Group Inc	Common stock shares - 3,100	37,827	78,368	
Regions Finl Corp	Common stock shares - 5,600	81,814	99,792	
Simon Property Group Inc	Common stock shares - 800	106,203	92,384	
Skyworks Solutions Inc Com	Common stock shares - 1,000	107,552	110,690	
Snap On Inc	Common stock shares - 400	70,189	115,276	
State Street Corporation	Common stock shares - 2,200	106,298	160,996	
Steel Dynamics Inc	Common stock shares - 1,000	30,927	108,930	
Stifel Finl Corp	Common stock shares - 2,000	119,023	119,340	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Sylvamo Corp	Common stock shares - 1,600	\$ 66,869	\$ 64,720	
Synnex Corp	Common stock shares - 500	17,045	47,000	
Tegna Inc.	Common stock shares - 4,200	68,543	68,208	
Textron Inc	Common stock shares - 1,700	116,429	114,971	
Truist Financial Corp	Common stock shares - 2,400	112,505	72,840	
Tyson Foods, Inc.	Common stock shares - 1,300	48,274	66,352	
United Airlines Holdings Inc	Common stock shares - 1,100	62,541	60,357	
Universal Health Services Inc Cl B	Common stock shares - 400	51,499	63,108	
Valero Energy Corporation	Common stock shares - 700	15,413	82,110	
Verizon Communications Inc	Common stock shares - 6,200	313,694	230,578	
Paramount Global Cl B Ord	Common stock shares - 2,000	126,351	31,820	
Viatis Inc Com	Common stock shares - 4,700	51,849	46,906	
Vishay Intertechnology, Inc.	Common stock shares - 3,700	50,185	108,780	
Vistra Energy Corp	Common stock shares - 3,000	80,736	78,750	
Voya Financial Inc	Common stock shares - 1,300	59,638	93,223	
Walgreens Boots Alliance Inc	Common stock shares - 1,800	126,576	51,282	
Wells Fargo Co	Common stock shares - 4,400	157,633	187,792	
Western Union Co	Common stock shares - 5,500	110,935	64,515	
Westrock Co	Common stock shares - 1,700	72,246	49,419	
Whirlpool Corp	Common stock shares - 800	91,776	119,032	
Xerox Holdings Corp	Common stock shares - 3,600	112,103	53,604	
Everest Re Group Ltd	Common stock shares - 200	25,973	68,372	
Jazz Pharmaceuticals Plc	Common stock shares - 730	98,809	90,498	
Seagate Technology Hodgs Pub Ltd Co	Common stock shares - 1,000	13,855	61,870	
Flex Ltd	Common stock shares - 5,100	121,106	140,964	
Total LSV Asset Management		\$ 11,330,181	\$ 13,686,650	
<u>Smith, Graham & Co. Inv. Advisors, L.P.</u>				
Advanced Energy Industries Inc	Common stock shares - 696	\$ 18,014	\$ 77,569	
Veradigm Inc	Common stock shares - 4,537	45,113	57,166	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
American Axle & Manufacturing Holdings Inc	Common stock shares - 8,249	\$ 93,606	\$ 68,219	
Amerisafe Inc	Common stock shares - 860	16,172	45,855	
Ares Commercial Real Estate	Common stock shares - 5,267	53,637	53,460	
B G Foods Inc	Common stock shares - 4,712	69,537	65,591	
Bandwidth Inc Class A	Common stock shares - 4,210	48,587	57,593	
Banc of California Inc	Common stock shares - 3,721	59,254	43,089	
Belden Inc	Common stock shares - 874	29,722	83,598	
Childrens Place Inc	Common stock shares - 1,635	77,534	37,948	
Cirrus Logic Inc.	Common stock shares - 886	19,070	71,775	
Columbia Banking System Inc.	Common stock shares - 1,393	24,599	28,250	
Commscope Holdg Co Inc	Common stock shares - 11,198	95,078	63,045	
Comstock Resources Inc	Common stock shares - 6,570	53,537	76,212	
Cross Country Healthcare Inc	Common stock shares - 1,912	49,117	53,689	
Deckers Outdoor Corp	Common stock shares - 243	13,584	128,221	
Diamondrock Hospitality Co	Common stock shares - 7,199	58,889	57,664	
Dycom Inds Inc	Common stock shares - 1,139	42,235	129,447	
Eagle Pharmaceuticals Inc.	Common stock shares - 2,309	97,072	44,887	
Earthstone Energy Inc Cl A	Common stock shares - 4,418	60,033	63,133	
Encore Capital Group Inc	Common stock shares - 1,654	43,718	80,417	
Enersys	Common stock shares - 647	15,362	70,212	
Gatx Corp.	Common stock shares - 563	18,908	72,481	
Genesco Inc.	Common stock shares - 1,038	37,158	25,992	
Green Dot Corp. Class A	Common stock shares - 3,345	83,357	62,685	
Greenbrier Companies Inc	Common stock shares - 1,861	51,084	80,209	
Griffon Corp	Common stock shares - 2,322	45,287	93,577	
Group 1 Automotive Inc	Common stock shares - 493	18,746	127,243	
Hibbett Sports Inc.	Common stock shares - 1,747	51,444	63,399	
Hope Bancorp, Inc.	Common stock shares - 5,064	66,355	42,639	
Integer Holdings Corporation	Common stock shares - 865	20,179	76,648	
Koppers Hldgs Inc	Common stock shares - 2,560	78,160	87,296	
La Z Boy Inc	Common stock shares - 2,091	51,143	59,886	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Ligand Pharmaceuticals	Common stock shares - 534	\$ 42,209	\$ 38,501	
Lithia Motors-A	Common stock shares - 358	8,586	108,871	
MDC Holdings	Common stock shares - 1,920	49,629	89,798	
Pediatrics Medical Group Inc	Common stock shares - 3,046	58,718	43,284	
Nmi Holdings Inc Class A	Common stock shares - 2,015	40,080	52,027	
Nextgen Healthcare Inc.	Common stock shares - 5,346	71,990	86,712	
Northwest Natural Holding Co	Common stock shares - 1,533	73,630	65,996	
Omniab Inc	Common stock shares - 254	308	-	
Omniab Inc	Common stock shares - 254	308	-	
Owens & Minor Inc	Common stock shares - 4,266	67,320	81,225	
Patterson Companies Inc	Common stock shares - 2,261	37,804	75,201	
Pennymac Mortgage Investment	Common stock shares - 2,894	42,739	39,011	
Phibro Animal Health Corp	Common stock shares - 3,888	77,037	53,266	
Prestige Brands Holdings Inc	Common stock shares - 1,220	44,725	72,505	
Primoris Services Corp	Common stock shares - 2,644	50,337	80,563	
Proassurance Corp	Common stock shares - 2,894	59,474	43,670	
Anywhere Real Estate Inc	Common stock shares - 8,436	98,563	56,352	
Scansource Inc.	Common stock shares - 2,643	76,984	78,127	
Select Medical Holding Corporation	Common stock shares - 3,559	37,843	113,390	
Selective Insurance Group	Common stock shares - 1,077	23,368	103,338	
Synaptics Inc.	Common stock shares - 501	21,075	42,775	
Ttm Technologies	Common stock shares - 5,302	85,567	73,698	
Tetra Tech Inc.	Common stock shares - 512	9,793	83,835	
Titan MacHy Inc	Common stock shares - 1,859	54,164	54,841	
Triumph Group	Common stock shares - 3,821	77,500	47,266	
Triumph Group Inc Wt	Common stock shares - 1,128	-	91	
Ultra Clean Hold	Common stock shares - 2,782	44,249	106,996	
United Bankshares Inc	Common stock shares - 903	19,928	26,792	
Veritex Holdings Inc	Common stock shares - 1,973	55,271	35,376	

SCHEDULE "1"
(Continued)

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Descr. of investment, interest rate, collateral, par or maturity value	Cost	Current Value	
Washington Federal Inc	Common stock shares - 1,883	\$ 36,389	\$ 49,937	
Webster Financial Corp	Common stock shares - 1,922	53,188	72,556	
Wex Inc	Common stock shares - 296	10,386	53,893	
Worthington Industries Inc.	Common stock shares - 1,066	24,746	74,055	
Total Smith, Graham & Co. Inv. Advisors, LP		\$ 3,059,199	\$ 4,253,043	
TOTAL EQUITY SECURITIES		\$ 14,389,380	\$ 17,939,693	
<u>REGISTERED INVESTMENT COMPANIES</u>				
Vangaurd Russell 1000 Gr Is	Shares - 27,212.757	\$ 6,172,094	\$ 14,817,346	
Blackrock Strat. Inc. Opp. K	Shares - 1,156,782.181	11,544,286	10,630,828	
Blackrock High Yield Bond Instl	Shares - 1,309,017.917	10,426,207	8,888,232	
Vangaurd Ftse All Wld Inst	Shares - 110,426.776	10,674,924	11,832,229	
Wasatch Core Growth Fund Instl	Shares - 63,696.758	5,072,953	4,865,795	
Fidelity 500 Index Fund	Shares - 61,193.262	6,594,686	9,485,568	
Vanguard Total Bond Market Index Fund	Shares - 942,952.414	10,163,295	9,005,196	
Pimco All Asset Fund	Shares - 766,483.496	9,055,857	8,293,351	
Western Asset High Yield Is	Shares - 1,301,521.872	10,987,407	8,811,303	
TOTAL REGISTERED INVESTMENT COMPANIES		\$ 80,691,709	\$ 86,629,848	
<u>REAL ESTATE FUNDS:</u>				
New Tower Multi-Employer Property Trust	Units - 996.099	\$ 5,479,998	\$ 13,885,138	
ASB Allegiance Real Estate Fund	Units - 5,602.632	6,104,624	10,457,049	
TOTAL REAL ESTATE FUNDS		\$ 11,584,622	\$ 24,342,187	

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

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PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND
FORM 5500 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN 87-0640888 PLAN NUMBER 001
AS OF JUNE 30, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ 50,546,819	\$ -	\$ -	\$ -	\$ 50,546,819	\$ 50,546,819	\$ -
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ -	\$ 45,050,858	\$ -	\$ -	\$ 45,050,858	\$ 45,050,858	\$ -

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>07/01/2022</u> and ending <u>06/30/2023</u>	
A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☒ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

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

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

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

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

SIGN HERE		<u>4-12-24</u>	KEVIN OWEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

Attachment to 2022 Schedule SB, Line 26 – Schedule of Active Participants

Participants in active service by age, years of service, average salary and average account balance

Age	Years of Credited Service									40 & Over
	Less than 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	
Under 25	--	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--	--
25 - 29	--	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--	--
30 - 34	--	--	3	12	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--	--	--
35 - 39	--	--	6	35	23	--	--	--	--	--
	--	--	--	100,365	104,048	--	--	--	--	--
	--	--	--	62,356	79,741	--	--	--	--	--
40 - 44	--	--	5	30	68	9	--	--	--	--
	--	--	--	100,865	102,630	--	--	--	--	--
	--	--	--	70,121	82,888	--	--	--	--	--
45 - 49	--	--	1	21	46	24	3	--	--	--
	--	--	--	105,739	98,672	86,270	--	--	--	--
	--	--	--	72,261	90,747	94,052	--	--	--	--
50 - 54	--	--	1	13	35	18	8	--	1	--
	--	--	--	--	101,681	--	--	--	--	--
	--	--	--	--	99,989	--	--	--	--	--
55 - 59	--	--	1	2	23	6	8	4	37	12
	--	--	--	--	97,311	--	--	--	100,662	--
	--	--	--	--	98,869	--	--	--	174,294	--
60 - 64	--	--	--	3	25	6	9	7	60	165
	--	--	--	--	94,939	--	--	--	93,734	99,217
	--	--	--	--	95,285	--	--	--	179,580	202,375
65 - 69	--	--	--	5	6	3	--	2	15	70
	--	--	--	--	--	--	--	--	--	97,832
	--	--	--	--	--	--	--	--	--	223,402
70 & Over	--	--	--	--	--	1	--	--	1	4
	--	--	--	--	--	--	--	--	--	--
Total	--	--	17	121	226	67	28	13	114	251
	--	--	--	97,797	99,825	85,769	85,150	--	93,775	99,048
	--	--	--	66,817	89,871	97,639	99,003	--	176,954	208,810

Note: Compensation above is limited by IRC§401(a)(17)

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Funding

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest:

The interest rates used for the 2022 plan year are the 24-month average corporate bond segment rates for March 2022 (a four-month lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. Each of the three segments of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. For 2022, the stabilization corridor is 5%. It will remain at 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% for 2035. The interest rate description above reflects that the plan sponsor elected to apply the ARPA provisions beginning with the 2020 plan year. The rates are as follows:

	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	4.75%	5.18%	5.92%	5.44%
Current Year, without stabilization	0.87%	2.64%	3.28%	2.86%
Prior Year, reflecting stabilization	4.75%	5.36%	6.11%	5.53%
Prior Year, without stabilization	1.54%	2.89%	3.55%	3.04%

The interest rates used to determine the PBGC variable-rate premium are the same as those used for funding, without reflecting funding stabilization.

Cash Balance Interest Crediting Rate	3.50%																																																																																																
Mortality Rates For Healthy Participants	RP-2006 separate employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age and sex per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using scale MP-2021. This assumption is one of the choices allowed by the regulations. This reflects an update to the mandated mortality projection assumption.																																																																																																
Mortality Rates For Disabled Participants	IRS Revenue Ruling 96-7 tables																																																																																																
Salary Increases	Salary increases are determined by the following table: <table><tr><th>Age</th><th>Rates</th><th>Age</th><th>Rates</th><th>Age</th><th>Rates</th><th>Age</th><th>Rates</th></tr><tr><td>20</td><td>7.30%</td><td>30</td><td>4.60%</td><td>40</td><td>2.90%</td><td>50</td><td>2.40%</td></tr><tr><td>21</td><td>7.30%</td><td>31</td><td>4.30%</td><td>41</td><td>2.80%</td><td>51</td><td>2.40%</td></tr><tr><td>22</td><td>7.00%</td><td>32</td><td>4.00%</td><td>42</td><td>2.80%</td><td>52</td><td>2.30%</td></tr><tr><td>23</td><td>6.70%</td><td>33</td><td>3.70%</td><td>43</td><td>2.70%</td><td>53</td><td>2.30%</td></tr><tr><td>24</td><td>6.40%</td><td>34</td><td>3.40%</td><td>44</td><td>2.70%</td><td>54</td><td>2.30%</td></tr><tr><td>25</td><td>6.10%</td><td>35</td><td>3.10%</td><td>45</td><td>2.70%</td><td>55</td><td>2.20%</td></tr><tr><td>26</td><td>5.80%</td><td>36</td><td>3.00%</td><td>46</td><td>2.60%</td><td>56</td><td>2.20%</td></tr><tr><td>27</td><td>5.50%</td><td>37</td><td>3.00%</td><td>47</td><td>2.60%</td><td>57</td><td>2.10%</td></tr><tr><td>28</td><td>5.20%</td><td>38</td><td>3.00%</td><td>48</td><td>2.50%</td><td>58</td><td>2.10%</td></tr><tr><td>29</td><td>4.90%</td><td>39</td><td>2.90%</td><td>49</td><td>2.50%</td><td>59</td><td>2.00%</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td>60+</td><td>2.00%</td></tr></table> This assumption is based on historical and current data, adjusted to reflect the economic conditions of the area and/or industry, input from the sponsor, and estimated future experience and professional judgment.	Age	Rates	Age	Rates	Age	Rates	Age	Rates	20	7.30%	30	4.60%	40	2.90%	50	2.40%	21	7.30%	31	4.30%	41	2.80%	51	2.40%	22	7.00%	32	4.00%	42	2.80%	52	2.30%	23	6.70%	33	3.70%	43	2.70%	53	2.30%	24	6.40%	34	3.40%	44	2.70%	54	2.30%	25	6.10%	35	3.10%	45	2.70%	55	2.20%	26	5.80%	36	3.00%	46	2.60%	56	2.20%	27	5.50%	37	3.00%	47	2.60%	57	2.10%	28	5.20%	38	3.00%	48	2.50%	58	2.10%	29	4.90%	39	2.90%	49	2.50%	59	2.00%							60+	2.00%
Age	Rates	Age	Rates	Age	Rates	Age	Rates																																																																																										
20	7.30%	30	4.60%	40	2.90%	50	2.40%																																																																																										
21	7.30%	31	4.30%	41	2.80%	51	2.40%																																																																																										
22	7.00%	32	4.00%	42	2.80%	52	2.30%																																																																																										
23	6.70%	33	3.70%	43	2.70%	53	2.30%																																																																																										
24	6.40%	34	3.40%	44	2.70%	54	2.30%																																																																																										
25	6.10%	35	3.10%	45	2.70%	55	2.20%																																																																																										
26	5.80%	36	3.00%	46	2.60%	56	2.20%																																																																																										
27	5.50%	37	3.00%	47	2.60%	57	2.10%																																																																																										
28	5.20%	38	3.00%	48	2.50%	58	2.10%																																																																																										
29	4.90%	39	2.90%	49	2.50%	59	2.00%																																																																																										
						60+	2.00%																																																																																										

Benefit Election

For the Cash Balance Benefit, 80% of participants are assumed to elect payment in the form of a lump sum. The remaining 20% are assumed to elect the Single Life Annuity.

For the PacifiCorp Transferred Benefit, 65% of participants are assumed to elect payment in the form of a lump sum. The remaining 35% are assumed to elect the Single Life Annuity.

Previously, of those that elect an annuity:
70% elect the 100% Joint and Survivor.
10% elect the 50% Joint and Survivor.
20% elect the Single Life Annuity.

As prescribed by proposed regulations, lump sums are valued based on the interest rate implied by the funding yield curve and the 2022 mandated tables for lump-sum conversion.

This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Sample Termination Rates

Age	Rates
20	6.80%
25	5.60%
30	4.50%
35	3.20%
40	2.70%
45	2.20%
50	1.40%
55+	0.00%

Termination rates do not apply after early retirement age.

This assumption is based on historical and current data, adjusted to reflect the economic conditions of the area and/or industry, input from the plan sponsor, and estimated future experience and professional judgment.

Sample Disability Rates

Age	Male	Female
20	0.060%	0.060%
25	0.060%	0.060%
30	0.060%	0.080%
35	0.080%	0.140%
40	0.160%	0.260%
45	0.320%	0.480%
50	0.660%	0.800%
55	1.380%	1.280%
60	2.300%	1.800%

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

Retirement (From Active Status) Rates

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

* With 5 years of service

This assumption is based on historical and current data, adjusted to reflect the economic conditions of the area and/or industry, input from the plan sponsor, and estimated future experience and professional judgment.

Retirement (From Terminated Status) Rates		<table><tr><th>Age</th><th>Rates</th></tr><tr><td>55-61</td><td>20%</td></tr><tr><td>62-64</td><td>40</td></tr><tr><td>65+</td><td>100</td></tr></table>	Age	Rates	55-61	20%	62-64	40	65+	100		
	Age	Rates										
	55-61	20%										
	62-64	40										
	65+	100										
	Previously,	<table><tr><th>Age</th><th>Rates</th></tr><tr><td><55</td><td>10%</td></tr><tr><td>55-61</td><td>20</td></tr><tr><td>62-64</td><td>40</td></tr><tr><td>65+</td><td>100</td></tr></table>	Age	Rates	<55	10%	55-61	20	62-64	40	65+	100
	Age	Rates										
<55	10%											
55-61	20											
62-64	40											
65+	100											
This assumption is based on historical and current data, adjusted to reflect the economic conditions of the area and/or industry, input from the plan sponsor, and estimated future experience and professional judgment.												
Retirement (From terminating actives under age 55 or less than 5 years of service)	None											
	Previously, 20% elect to receive benefit immediately as a lump sum. 80% elect to defer commencement to a future age in accordance with the commencement rates above and elect a form of benefit as described in the Benefit Election assumption described above.											
Retirement for Long-Term Disability Accruing Benefits	Age 65											
Description of Weighted Average Retirement Age	Age 63.69 (previously, 64.19) determined as follows: The weighted average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving to that age and then retiring at that age, assuming no other decrements.											
Percent Married	100%. Spouse is assumed to be the opposite gender.											
Age Difference	Males are assumed to be three years older than female spouses.											
Administrative Expenses	An expense assumption is required under the funding rules. Administrative Expenses are determined by averaging administrative expenses over the prior two years (excluding PBGC premiums), plus estimated PBGC premiums for the current plan year, rounded to the nearest \$50,000. \$1,650,000 was assumed for 2022. This assumption is based on recent historical data, adjusted to reflect PBGC premium changes, input from the plan sponsor, and estimated future experience and professional judgment.											

Asset Method	As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 7.00% for 2021 and 2022, not to exceed the applicable third segment rates of 6.27% for 2020 and 6.11% for 2021.
Funding Method	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within fifteen years. Once that is achieved, or for overfunded plans, the required contribution will generally equal the target normal cost reduced by any overfunding.

Attachment to 2022 Schedule SB, Line 19 - Discounted Employer Contributions
PacifiCorp/IBEW Local 57 Retirement Trust Fund
EIN 87-0640888 PN 001

Date (Month-Day-Year)	Amount paid by employer	Year to which contributions are applied	Applicable effective interest rate	Interest-adjusted contribution to meet MRC
07/19/2022	464,120	2022	5.44%	462,909
08/24/2022	461,084	2022	5.44%	457,485
09/23/2022	455,763	2022	5.44%	450,241
10/20/2022	180,707	2022	*	177,706
10/20/2022	268,852	2022	5.44%	264,556
11/18/2022	444,283	2022	5.44%	435,347
12/19/2022	442,147	2022	5.44%	431,309
01/24/2023	409,156	2022	**	396,593
01/24/2023	33,376	2022	5.44%	32,388
02/22/2023	438,768	2022	5.44%	423,995
03/20/2023	448,895	2022	5.44%	432,147
04/21/2023	460,722	2022	***	441,142
05/31/2023	452,384	2022	5.44%	430,979
06/21/2023	448,758	2022	5.44%	426,223
07/20/2023	442,638	2022	5.44%	418,645
08/21/2023	439,412	2022	5.44%	413,668
09/29/2023	436,439	2022	5.44%	408,550
10/23/2023	429,878	2022	5.44%	401,009
11/17/2023	429,636	2022	5.44%	399,332
12/19/2023	427,981	2022	5.44%	395,951
01/23/2024	424,254	2022	5.44%	390,514
02/16/2024	420,438	2022	5.44%	385,656
Total				8,476,345

*\$180,707 was the 10/15/2022 required quarterly amount that was paid late; therefore a 10.44% discounting effective rate was used for the period 10/15/2022-10/20/2022; 5.44% discounting effective rate was used for the rest of the period back to 7/1/2022

**\$409,156 was the 1/15/2023 required quarterly amount that was paid late; therefore a 10.44% discounting effective rate was used for the period 1/15/2023-1/24/2023; 5.44% discounting effective rate was used for the rest of the period back to 7/1/2022

***\$460,722 was the 4/15/2023 required quarterly amount that was paid late; therefore a 10.44% discounting effective rate was used for the period 4/15/2023-4/21/2023; 5.44% discounting effective rate was used for the rest of the period back to 7/1/2022

\$178,851 was the 4/15/2023 required quarterly amount that was paid late via credit balance election; therefore a 10.44% discounting effective rate was used for the period 4/15/2023-5/9/2023; 5.44% discounting effective rate was used for the rest of the period back to 7/1/2022

Schedule SB, Line 26 – Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments by Participant Status			
	Active	Terminated Vested	Retiree/Beneficiary	Total
2022	\$15,263,774	\$1,113,767	\$4,589,822	\$20,967,363
2023	10,891,142	546,307	4,570,559	16,008,008
2024	10,713,261	610,136	4,548,703	15,872,100
2025	11,664,758	639,854	4,523,174	16,827,786
2026	12,592,913	663,836	4,492,934	17,749,683
2027	9,939,988	671,520	4,459,762	15,071,270
2028	9,255,922	696,455	4,419,194	14,371,571
2029	10,672,674	697,750	4,372,899	15,743,323
2030	9,885,601	705,921	4,317,020	14,908,542
2031	9,672,115	710,825	4,253,591	14,636,531
2032	9,425,490	711,780	4,184,273	14,321,543
2033	9,711,318	721,924	4,105,658	14,538,900
2034	9,755,507	729,910	4,015,927	14,501,344
2035	10,144,124	737,315	3,913,798	14,795,237
2036	10,128,849	743,082	3,798,006	14,669,937
2037	9,780,147	740,397	3,667,396	14,187,940
2038	10,255,225	743,617	3,521,044	14,519,886
2039	10,183,058	734,433	3,358,376	14,275,867
2040	10,345,761	728,341	3,179,338	14,253,440
2041	10,691,900	716,040	2,984,574	14,392,514
2042	10,345,478	703,650	2,775,582	13,824,710
2043	9,122,274	684,322	2,554,773	12,361,369
2044	9,786,188	662,684	2,325,414	12,774,286
2045	9,423,337	641,136	2,091,454	12,155,927
2046	8,936,225	612,650	1,857,267	11,406,142
2047	8,306,676	583,733	1,627,355	10,517,764
2048	8,134,288	554,549	1,406,085	10,094,922

Schedule SB, Line 26 – Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments by Participant Status			
	Active	Terminated Vested	Retiree/Beneficiary	Total
2049	6,727,689	524,417	1,197,419	8,449,525
2050	6,596,326	494,335	1,004,648	8,095,309
2051	6,367,854	464,543	830,222	7,662,619
2052	5,517,599	436,041	675,658	6,629,298
2053	5,544,633	408,069	541,498	6,494,200
2054	4,617,698	381,513	427,407	5,426,618
2055	4,084,486	356,703	332,331	4,773,520
2056	3,775,861	333,113	254,657	4,363,631
2057	3,478,311	311,105	192,411	3,981,827
2058	3,126,893	290,513	143,455	3,560,861
2059	2,874,934	271,140	105,636	3,251,710
2060	2,631,414	252,784	76,912	2,961,110
2061	2,414,739	235,251	55,436	2,705,426
2062	2,215,163	218,369	39,606	2,473,138
2063	2,029,799	202,000	28,082	2,259,881
2064	1,856,378	186,049	19,782	2,062,209
2065	1,692,821	170,464	13,855	1,877,140
2066	1,537,635	155,238	9,653	1,702,526
2067	1,389,803	140,402	6,688	1,536,893
2068	1,248,790	126,019	4,604	1,379,413
2069	1,114,437	112,176	3,144	1,229,757
2070	986,883	98,967	2,125	1,087,975
2071	866,489	86,496	1,419	954,404

Note: The projection shown above does not include the full schedule of expected payments, but rather, only the first 50 years, per the requirement for Schedule SB.

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

PacifiCorp/IBEW Local 57 Retirement Trust Fund

EIN: 87-0640888 PN: 001

<u>Age</u>	<u>Assumed rate of retirement</u>	<u>Assumed number retiring</u>	<u>Age times number retiring</u>
55	1.5%	2	110
56	1.5%	1	56
57	1.5%	1	57
58	2.0%	2	116
59	4.0%	4	236
60	6.0%	5	300
61	8.0%	7	427
62	15.0%	12	744
63	10.0%	7	441
64	20.0%	12	768
65	40.0%	19	1,235
66	40.0%	11	726
67	50.0%	9	603
68	50.0%	4	272
69	50.0%	2	138
70	100.0%	2	140
			6,369
Weighted Average Retirement Age:			63.69

Schedule SB, Part V – Summary of Plan Provisions

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

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

Schedule SB, Part V – Summary of Plan Provisions

Eligibility for PacifiCorp Transferred Benefit	
Normal Retirement	Attainment of age 65
Early Retirement	1. Attainment of age 55 and the completion of five years of service; or 2. Age plus service is at least 75.
Deferred Vested	Completion of three years of service
Disability	Completion of 10 years of service and disabled
Pre-retirement Death	Completion of three years of service
Postponed	Retirement after attainment of age 65
Cash Balance Retirement Benefits (For Service On or After July 1, 1999)	
Normal Retirement	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of normal retirement.
Early Retirement / Terminated Vested	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of early retirement or vested termination.
Deferred Vested	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of benefit commencement. The Cash Balance Account continues to receive Credited Earnings but not Credited Contribution until benefit commencement.
Disability	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of benefit commencement. The Cash Balance Account continues to receive monthly Credited Contribution based on the Pension Eligible Compensation in effect at disability and Credited Earnings until benefit commencement, but not beyond age 65.
Pre-retirement Death	A benefit that is Actuarially Equivalent to the value of the Cash Balance Account at the time of death is paid to the participant's spouse or designated beneficiary. An Actuarially Equivalent qualified pre-retirement survivor annuity is available to the spouse of married participants.
Postponed Retirement	A benefit that is Actuarially Equivalent to the value of Cash Balance Account at retirement.

Schedule SB, Part V – Summary of Plan Provisions

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

Normal Retirement

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

1. The Basic Benefit plus the Excess Benefit, plus the Additional Service Benefit:
 Basic Benefit = 1.3% of Final Average Pay times Benefit Years up to a maximum of 30.
 Excess Benefit = 0.65% of Final Average Pay in excess of Social Security Covered Compensation, times Benefit Years up to a maximum of 30.
 Additional Service Benefit = 0.25% of Final Average Pay times Benefit Years in excess of 30.
2. Utah Plan (Frozen) Benefit: Monthly benefit under the Utah Power and Light Company Retirement Income Plan on the New Formula Date, as follows:
 - 12/31/90 for union employees; or
 - 12/31/89 for non-union employees; or
 - The date of transfer from union to non-union status for employees making this transfer during 1990.
3. Utah Minimum Benefit: Members of Utah Power & Light Company Retirement Income Plan: Short service factor (SSF) x Benefit Years up to 20, plus the long service factor (LSF) x Benefit Years in excess of 20, where:

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

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

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

Schedule SB, Part V – Summary of Plan Provisions

Early Retirement

Benefit computed in the same manner as a normal retirement benefit. This benefit is paid without reduction if deferred to age 65 or reduced if payments commence before age 65. The applicable early retirement factors vary depending upon which benefit formula predominates.

The early retirement factors are linearly interpolated for partial ages (in years and completed months) between the whole ages shown.

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

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

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

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

Schedule SB, Part V – Summary of Plan Provisions

	For Formula (4), the reduction is based upon the applicable early retirement factor for the frozen benefit that was merged with the Plan. The DCP benefit is reduced for early commencement under the following schedule. <table> <tr> <th>Age at Benefit Starting Date</th><th>Percentage Payable</th></tr> <tr><td>65</td><td>100.00%</td></tr> <tr><td>64</td><td>93.00%</td></tr> <tr><td>63</td><td>87.00%</td></tr> <tr><td>62</td><td>82.00%</td></tr> <tr><td>61</td><td>76.00%</td></tr> <tr><td>60</td><td>71.00%</td></tr> <tr><td>59</td><td>67.00%</td></tr> <tr><td>58</td><td>62.00%</td></tr> <tr><td>57</td><td>58.00%</td></tr> <tr><td>56</td><td>54.00%</td></tr> <tr><td>55</td><td>51.00%</td></tr> </table>	Age at Benefit Starting Date	Percentage Payable	65	100.00%	64	93.00%	63	87.00%	62	82.00%	61	76.00%	60	71.00%	59	67.00%	58	62.00%	57	58.00%	56	54.00%	55	51.00%
Age at Benefit Starting Date	Percentage Payable																								
65	100.00%																								
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57	58.00%																								
56	54.00%																								
55	51.00%																								
Deferred Vested	The frozen Normal Retirement Benefit. This benefit is paid without reduction at age 65 or reduced for early commencement under the following schedule (except for the Utah Plan frozen benefit). <table> <tr> <th>Age at Benefit Starting Date</th><th>Percentage Payable</th></tr> <tr><td>65</td><td>100.00%</td></tr> <tr><td>64</td><td>88.00%</td></tr> <tr><td>63</td><td>78.00%</td></tr> <tr><td>62</td><td>68.00%</td></tr> <tr><td>61</td><td>61.00%</td></tr> <tr><td>60</td><td>54.00%</td></tr> <tr><td>59</td><td>48.00%</td></tr> <tr><td>58</td><td>43.00%</td></tr> <tr><td>57</td><td>38.00%</td></tr> <tr><td>56</td><td>34.00%</td></tr> <tr><td>55</td><td>30.00%</td></tr> </table> The Utah Plan frozen benefit is reduced to the Actuarial Equivalent for commencement before the Normal Retirement Age, but not to less than 50% of the original amount for participants age 55 or older at commencement.	Age at Benefit Starting Date	Percentage Payable	65	100.00%	64	88.00%	63	78.00%	62	68.00%	61	61.00%	60	54.00%	59	48.00%	58	43.00%	57	38.00%	56	34.00%	55	30.00%
Age at Benefit Starting Date	Percentage Payable																								
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59	48.00%																								
58	43.00%																								
57	38.00%																								
56	34.00%																								
55	30.00%																								
Disability	The frozen Normal Retirement Benefit, paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table if receipt is commenced earlier.																								

Schedule SB, Part V – Summary of Plan Provisions

<i>In-Service Distribution</i>	Effective on and after January 1, 2020, participants in Covered Employment who have a Transferred PacifiCorp Benefit may elect to commence such Benefit (but not the Cash Balance Account) in any of the optional forms applicable to the Transferred PacifiCorp Benefit without termination from employment on or after the participant’s attainment of age 62. The in-service benefit distribution is determined as if the participant terminated employment one day prior to the benefit commencement date, with respect to the Transferred PacifiCorp Benefit.																																													
<i>Late Retirement</i>	For retirements after age 65, the Transferred PacifiCorp Benefit is increased 8% for each year following age 65 to at most age 70 years and 6 months (prorated monthly) while the participant is an active employee. The maximum increase is 44%.																																													
<i>Pre-retirement Death</i>	A benefit payable to the surviving spouse, or if unmarried to the designated beneficiary or estate. The amount of the benefit is the same amount as if the participant had terminated and elected a lump-sum distribution on the date of death. If married at the time of death, the surviving spouse may elect either a lump sum or a payment for their lifetime actuarially equivalent to the monthly single life annuity the participant could have received had he terminated on the date of death. The spouse may also elect to defer payment.																																													
Definitions																																														
<i>Cash Balance Account</i>	An account balance which is accumulated by Credited Contribution and Credited Earnings each month.																																													
<i>Credited Contribution</i>	Contribution to the Cash Balance Account is a certain percentage of Pension Eligible Compensation as shown in the Contribution Schedule below (prior to October 1, 2010): <table><tr><td></td><td><u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires</td><td><u>Group 2</u> Participants with Points >= 60 on July 1, 1999</td><td><u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999</td><td><u>Group 4</u> Certain IGC Employees (2 Participants)</td></tr><tr><td>Age</td><td></td><td></td><td></td><td></td></tr><tr><td>Under 38</td><td>4.0%</td><td>4.0%</td><td>N/A</td><td>6.5%</td></tr><tr><td>38</td><td>4.0%</td><td>4.1%</td><td>N/A</td><td>6.5%</td></tr><tr><td>39</td><td>4.0%</td><td>4.3%</td><td>N/A</td><td>6.5%</td></tr><tr><td>40-44</td><td>4.0%</td><td>6.0%</td><td>N/A</td><td>6.5%</td></tr><tr><td>45-48</td><td>4.0%</td><td>7.0%</td><td>7.0%</td><td>6.5%</td></tr><tr><td>49</td><td>4.0%</td><td>7.0%</td><td>7.2%</td><td>6.5%</td></tr><tr><td>50 and over</td><td>4.0%</td><td>8.0%</td><td>10.0%</td><td>6.5%</td></tr></table>		<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points >= 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)	Age					Under 38	4.0%	4.0%	N/A	6.5%	38	4.0%	4.1%	N/A	6.5%	39	4.0%	4.3%	N/A	6.5%	40-44	4.0%	6.0%	N/A	6.5%	45-48	4.0%	7.0%	7.0%	6.5%	49	4.0%	7.0%	7.2%	6.5%	50 and over	4.0%	8.0%	10.0%	6.5%
	<u>Group 1</u> Participants with Points < 60 on July 1, 1999 and New Hires	<u>Group 2</u> Participants with Points >= 60 on July 1, 1999	<u>Group 3</u> Participants Age 45 and older with Points >= 75 on July 1, 1999	<u>Group 4</u> Certain IGC Employees (2 Participants)																																										
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Under 38	4.0%	4.0%	N/A	6.5%																																										
38	4.0%	4.1%	N/A	6.5%																																										
39	4.0%	4.3%	N/A	6.5%																																										
40-44	4.0%	6.0%	N/A	6.5%																																										
45-48	4.0%	7.0%	7.0%	6.5%																																										
49	4.0%	7.0%	7.2%	6.5%																																										
50 and over	4.0%	8.0%	10.0%	6.5%																																										

Schedule SB, Part V – Summary of Plan Provisions

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

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

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

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

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

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

Schedule SB, Part V – Summary of Plan Provisions

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

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

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

Age	Group 1 Participants with Points < 60 on July 1, 1999 and New Hires	Group 2 Participants with Points ≥ 60 on July 1, 1999	Group 3 Participants Age 45 and older with Points ≥ 75 on July 1, 1999	Group 4 Certain IGC Employees (2 Participants)
Under 35	6.0%	6.0%	N/A	N/A
36-44	7.0%	7.0%	N/A	N/A
45-49	8.0%	8.0%	8.0%	N/A
50 and over	10.0%	10.0%	10.0%	10.0%

Effective October 1, 2021, a one time credit of \$13,500 was applied to the following participants:

For Participants actively employed on October 1, 2021, and eligible for a Pay Credit during the September 26, 2021 to October 10, 2021 payroll period (including participants on long-term disability who are earning pay credits), a one-time additional credit to their Cash Balance Account of \$13,500 was made effective as of October 1, 2021 (Amendment 4). In addition, Participants who met the following 3 requirements, also received the \$13,500 additional credit to their Cash Balance Account as of October 1, 2021: 1) Participant was actively employed on July 1, 2020 and eligible for a Pay Credit during the June 26, 2020 to July 10, 2020 payroll period (including participants on long-term disability who are earning pay credits); 2) Participant retired or terminated from employment before October 1, 2021; 3) Were not eligible for the one-time additional credit initially provided in Amendment 4.

Group 1 Participants	Participants with less than 60 Points on July 1, 1999 (or Transfer Date, if later), and all participants other than transferred employees entering the Plan after July 1, 1999.
Group 2 Participants	Participants with at least 60 Points as of July 1, 1999 (or Transfer Date, if later), but less than 75 Points or under age 45 as of the same date.
Group 3 Participants	Participants who were age 45 or older, with at least 75 Points, on July 1, 1999 (or Transfer Date, if later).
Group 4 Participants	Those two employees entering the plan effective September 1, 2007 pursuant to paragraph 6 of the Memorandum of Agreement between PacifiCorp Energy and IBEW Local 57 dated October 20, 2007 regarding certain employees who were in the service of Intermountain Geothermal Company ("IGC employees") prior to joining the Plan.

Schedule SB, Part V – Summary of Plan Provisions

Points	The sum of (1) and (2): 1. Age as of July 1, 1999 (or date of transfer, if later), in years and completed months. 2. Two times years of service as of July 1, 1999 (or date of transfer, if later), in years and completed months.
Pension Eligible Compensation	The sum of (1) and (2); 1. Regular pay. 2. Incentive pay or other lump sum payments, to the extent provided under the Labor Agreement.
Final Average Pay	Used in the calculation of the PacifiCorp Transferred Benefit. Average monthly compensation in the 60 highest consecutive calendar months of employment of the last 120 months of employment up to December 31, 1999 or the time of transfer.
Credited Earnings	Credited Interest Rate times the Cash Balance Account at the end of the prior month.
Credited Interest Rate	Credited Interest Rate is constant for each calendar quarter and is based on the greater of (a) the 30-year treasury rate for the fifth month prior to the start of that quarter or (b) an annual rate of 1.50%. This rate is converted from an annual rate to an equivalent monthly rate.
Year of Service	12-month period during which an employee is in continuous employment with the company or an affiliate.
Benefit Years for PacifiCorp	Years of service while a Participant. Participants who complete less than a full year of service receive fractional credit. Benefit service ceased to accrue for purposes of the PacifiCorp Transferred Benefit on December 31, 1999 or the date of transfer.
Contributions	The plan is paid for by the company. No participant contributions are allowed.
Benefit Limits	Benefits are limited by the IRC Section 415 maximum benefit limit (\$245,000 for the 2022 plan year and \$230,000 for the 2021 plan year). Compensation used in the calculation of benefits is limited by the IRC Section 401(a)(17) limit (\$305,000 for the 2022 plan year and \$290,000 for the 2021 plan year).
Forms of Payment	The plan is paid for by the company. No participant contributions are allowed. 1. Lump Sum 2. Single life annuity 3. 50% joint and survivor annuity 4. 100% joint and survivor annuity In addition, for the PacifiCorp Transferred Benefit a level income option and a 10-year certain and life option is available. The lump-sum benefit is paid automatically if the Cash Balance Account is less than \$1,000. The normal form of retirement benefit for an unmarried participant is single life annuity. The normal form of the Cash Balance Benefit for a married participant is 100% joint and survivor annuity while the normal form of the Transferred Benefit for a married participant is 50% joint and survivor annuity. The annuity forms of payment are Actuarially Equivalent to the single life annuity.

Schedule SB, Part V – Summary of Plan Provisions

Actuarial Equivalence	When converting from a single life annuity to a lump sum or from a Cash Balance to a single life annuity, Actuarial Equivalence is determined using: • The applicable interest rate which is the first, second, and third segment rates as described in IRC Section 417(e)(3)(C) and (D), using phase-in percentages for plan years 2008 through 2011, for the fifth month prior to the start of the calendar quarter of benefit commencement, and • The applicable mortality table which is the mortality table prescribed for purposes of IRC Section 417(e)(3)(B) for use in the calendar year containing the calendar quarter of benefit commencement. The lump-sum value of the PacifiCorp transferred benefit is the Actuarial Equivalent of the age 65 accrued benefit. When converting a single life annuity to a 50% joint and survivor annuity or a 100% joint and survivor annuity, Actuarial Equivalence is determined using: • 6% interest. • The applicable mortality table that applies for a fixed year of 2019, as published in IRS Notice 2018-02.
Plan Year	July 1 – June 30
Plan Changes Since the Prior Year	This valuation reflects the following plan changes since the July 1, 2021 actuarial valuation: • The lump-sum conversion mortality table was updated from the 2021 IRC Section 417(e) mortality table to the 2022 IRC Section 417(e) mortality table, effective January 1, 2022. • An increase in the annual pay limit under IRC Section 401(a)(17) from \$290,000 in plan year 2021 to \$305,000 in plan year 2022. • For Participants actively employed on October 1, 2021, and eligible for a Pay Credit during the September 26, 2021 to October 10, 2021 payroll period (including participants on long-term disability who are earning pay credits), a one-time additional credit to their Cash Balance Account of \$13,500 was made effective as of October 1, 2021 (Amendment 4). In addition, Participants who met the following 3 requirements, also received the \$13,500 additional credit to their Cash Balance Account as of October 1, 2021: 1) Participant was actively employed on July 1, 2020 and eligible for a Pay Credit during the June 26, 2020 to July 10, 2020 payroll period (including participants on long-term disability who are earning pay credits); 2) Participant retired or terminated from employment before October 1, 2021; 3) Were not eligible for the one-time additional credit initially provided in Amendment 4.

Attachment to 2022 Schedule SB, Line 32 – Schedule of Amortization Bases

Schedule of Shortfall Amortization Bases as of July 1, 2022

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2022	\$1,777,109	\$1,777,109	15	\$164,225
2021	444,655	428,203	14	41,460
Total		\$2,205,312		\$205,685

Schedule SB, Line 24 – Justification for Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation

- *Assumption Type:* Form of Payment (Cash Balance Benefit)
 - *Current Assumptions:* 80% of participants are assumed to elect payment in the form of a lump sum. 100% of those that elect an annuity, elect the Single Life Annuity.
 - *Prior Assumptions:* 80% of participants are assumed to elect payment in the form of a lump sum. Of those that elect an annuity: 70% elect the 100% Joint and Survivor; 10% elect the 50% Joint and Survivor; 20% elect the Single Life Annuity.
 - *Reason for Change:* To better reflect past experience and future expectations
- *Assumption Type:* Form of Payment (PacifiCorp Transferred Benefit)
 - *Current Assumptions:* 65% of participants are assumed to elect payment in the form of a lump sum. 100% of those that elect an annuity, elect the Single Life Annuity.
 - *Prior Assumptions:* 65% of participants are assumed to elect payment in the form of a lump sum. Of those that elect an annuity: 70% elect the 100% Joint and Survivor; 10% elect the 50% Joint and Survivor; 20% elect the Single Life Annuity.
 - *Reason for Change:* To better reflect past experience and future expectations
- *Assumption Type:* Terminated Vested Participant Retirement Rates (under age 55)
 - *Current Assumptions:* None.
 - *Prior Assumptions:* 20% elect to receive benefit immediately as a lump sum. 80% elect to defer commencement to a future age in accordance with the commencement rates above and elect a form of benefit as described in the Benefit Election assumption described above.
 - *Reason for Change:* To better reflect past experience and future expectations

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

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

OMB No. 1545-0026

Attachment
Sequence No. **128**

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

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

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ **Yes** ☐ **No**
- b** Did the transferor remain in existence after the transfer? ☐ **Yes** ☐ **No**
If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

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

Name of parent corporation	EIN of parent corporation

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

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

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

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

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

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation)	4a Identifying number, if any
Hamilton Lane Strategic Opportunities Offshore Fund IV (Series 2018) LP	98-1382125
5 Address (including country)	4b Reference ID number (see instructions)
One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands	

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

CJ	7 Foreign law characterization (see instructions)
Exempted Limited Partnership	

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

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		\$429,101		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:
- (a) Before 1.78934 % (b) After 1.78970 %
- 10** Type of nonrecognition transaction (see instructions) ► Section 351 Transactions
- 11** Indicate whether any transfer reported in Part III is subject to any of the following:
- | | |
|--|---|
| a Gain recognition under section 904(f)(3) | ☐ Yes ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes ☒ No |
| c Recapture under section 1503(d) | ☐ Yes ☒ No |
| d Exchange gain under section 987 | ☐ Yes ☒ No |
- 12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No
- 13** Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:
- | | |
|---|---|
| a Tainted property | ☐ Yes ☒ No |
| b Depreciation recapture | ☐ Yes ☒ No |
| c Branch loss recapture | ☐ Yes ☒ No |
| d Any other income recognition provision contained in the above-referenced regulations | ☐ Yes ☒ No |
- 14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No
- 15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No
- b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____
- 16** Was cash the only property transferred? ☒ Yes ☐ No
- 17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No
- b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

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

OMB No. 1545-0026

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

Attachment
Sequence No. **128**

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

Name of transferor PacifiCorp/IBEW Local 57 Retirement Trust Fund	Identifying number (see instructions) 87-0640888
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ **Yes** ☐ **No**
- b** Did the transferor remain in existence after the transfer? ☐ **Yes** ☐ **No**
If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

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

Name of parent corporation	EIN of parent corporation

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

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

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

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

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

Part II Transferee Foreign Corporation Information (see instructions)

3 Name of transferee (foreign corporation) Hamilton Lane Strategic Opportunities Offshore Fund VI (Series 2020) LP	4a Identifying number, if any 98-1508459
5 Address (including country) One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands	4b Reference ID number (see instructions)

- 6** Country code of country of incorporation or organization (see instructions)
CJ
- 7** Foreign law characterization (see instructions)
[Exempted Limited Partnership](#)

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

Part III Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		\$5,314,422		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

Part IV Additional Information Regarding Transfer of Property (see instructions)

- 9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:
- (a) Before 1.70000 % (b) After 1.70000 %
- 10** Type of nonrecognition transaction (see instructions) ► Section 351 Transactions
- 11** Indicate whether any transfer reported in Part III is subject to any of the following:
- | | |
|--|---|
| a Gain recognition under section 904(f)(3) | ☐ Yes ☒ No |
| b Gain recognition under section 904(f)(5)(F) | ☐ Yes ☒ No |
| c Recapture under section 1503(d) | ☐ Yes ☒ No |
| d Exchange gain under section 987 | ☐ Yes ☒ No |
- 12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No
- 13** Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:
- | | |
|---|---|
| a Tainted property | ☐ Yes ☒ No |
| b Depreciation recapture | ☐ Yes ☒ No |
| c Branch loss recapture | ☐ Yes ☒ No |
| d Any other income recognition provision contained in the above-referenced regulations | ☐ Yes ☒ No |
- 14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No
- 15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No
- b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ _____
- 16** Was cash the only property transferred? ☒ Yes ☐ No
- 17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No
- b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

► Round off amounts to nearest dollar.

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

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

Part I Basic Information			
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	229,553,155	
b Actuarial value	2b	236,945,243	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	282	58,041,975	58,041,975
b For terminated vested participants.....	193	11,168,548	11,168,548
c For active participants	970	144,283,507	150,031,279
d Total.....	1,445	213,494,030	219,241,802
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5.44%		
6 Target normal cost			
a Present value of current plan year accruals.....	5,177,533		
b Expected plan-related expenses	1,650,000		
c Total (line 6a + line 6b)	6,827,533		

Statement by Enrolled Actuary

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

SIGN HERE	Henry P. Nearing Signature of actuary	04/03/2024 Date
	Henry P. Nearing Type or print name of actuary	2307257 Most recent enrollment number
	Segal Firm name	860-678-3036 Telephone number (including area code)
	30 Waterside Drive Suite 300 Farmington CT 06032 Address of the firm	

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

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	27,626,123
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	606,146
9 Amount remaining (line 7 minus line 8)	0	27,019,977
10 Interest on line 9 using prior year's actual return of <u>-6.21</u> %	0	-1,677,941
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.53</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	5,433,283
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19,908,753

Part III Funding Percentages

14 Funding target attainment percentage	14	98.99 %
15 Adjusted funding target attainment percentage	15	108.07 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.79 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/19/2022	464,120	0	09/29/2023	436,439	0
08/24/2022	461,084	0	10/23/2023	429,878	0
09/23/2022	455,763	0	11/17/2023	429,636	0
10/20/2022	449,559	0	12/19/2023	427,981	0
11/18/2022	444,283	0	01/23/2024	424,254	0
12/19/2022	442,147	0	02/16/2024	420,438	0
01/24/2023	442,532	0			
02/22/2023	438,768	0			
03/20/2023	448,895	0			
04/21/2023	460,722	0			
05/31/2023	452,384	0			
06/21/2023	448,758	0			
07/20/2023	442,638	0			
08/21/2023	439,412	0			
Totals ▶			18(b)	8,859,691	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8,476,345

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	31a	6,827,533
b Excess assets, if applicable, but not greater than line 31a	31b	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,205,312	205,685
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	7,033,218
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	811,456
36 Additional cash requirement (line 34 minus line 35)	36	6,221,762
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	8,476,345
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	2,254,583
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	811,456
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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