

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) M

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

<p>1a Name of plan <u>HITACHI ENERGY USA INC. MASTER PENSION TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>324</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HITACHI ENERGY USA INC.</u></p> <p><u>901 MAIN CAMPUS DRIVE</u> <u>RALEIGH, NC 27606</u></p>	<p>1c Effective date of plan</p> <hr/> <p>2b Employer Identification Number (EIN) <u>94-3273443</u></p> <hr/> <p>2c Plan Sponsor's telephone number <u>901-205-6638</u></p> <hr/> <p>2d Business code (see instructions)</p>

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			
	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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2024</u>	<u>VONNA M. JONES</u>
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 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:

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>HITACHI ENERGY USA INC. MASTER PENSION TRUST</u>	B Three-digit plan number (PN)	<u>324</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HITACHI ENERGY USA INC.</u>	D Employer Identification Number (EIN) <u>94-3273443</u>	

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: US SMALL/MID CAP EQUITY PORTFOLIO

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN <u>03-0566611-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1527557</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: US LARGE CAP CORE PASSIVE EQUITY

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

c EIN-PN <u>03-0566613-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5212270</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NON-US CORE EQUITY PORTFOLIO

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

c EIN-PN <u>03-0566617-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4117835</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PASSIVE LONG GOVT FIXED INCOME

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

c EIN-PN <u>51-0560117-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6290742</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY PORTFOLIO

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

c EIN-PN <u>32-6219484-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2128112</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL LOW VOLATILITY EQUITY

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

c EIN-PN <u>35-7004395-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1919205</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: OPPORTUNISTIC FIXED INCOME

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

c EIN-PN <u>36-7630030-020</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1861816</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ACTIVE LONG CORPORATE FIXED INCOME		
b Name of sponsor of entity listed in (a): MERCER		
c EIN-PN 45-6178743-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5296943

a Name of MTIA, CCT, PSA, or 103-12 IE: US CORE REAL ESTATE		
b Name of sponsor of entity listed in (a): MERCER		
c EIN-PN 87-1321612-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2268346

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan HITACHI ENERGY USA INC. MASTER PENSION TRUST	B Three-digit plan number (PN) ▶ 324
C Plan sponsor's name as shown on line 2a of Form 5500 HITACHI ENERGY USA INC.	D Employer Identification Number (EIN) 94-3273443

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	756	1659
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	29334334	30622826
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	288134	373420
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	29623224	30997905
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	29623224	30997905

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)	0	
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	29586	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		29586
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3138492
(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)		
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3168078

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		0
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3168078
l Transfers of assets:			
(1) To this plan	2l(1)		796600
(2) From this plan	2l(2)		2589997

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:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)			
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	
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	
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	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
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?			
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?			
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		
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		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 _____.

000325EN
 27- -12-B -65 -024-04
 0402 -99-03800-EN



HITACHI ENERGY MASTER TR-CASH AND MF
 ACCOUNT 5000146-100

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 Period from January 1, 2023 to December 31, 2023

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					29,623,223.46		
COMPARATIVE VALUE (5%)					1,481,161.17		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
01/20/2023	S	Issue: 9SPMTH63 - Mercer US Sml/Mid Cap Grw Eq Ct 310 - 540.812	39.4100		21,313	16,433	4,881
01/20/2023	S	Issue: 9SPMTH71 - Mercer Non-US Core Eq Ctf #330 - 6,620.257	23.0500		152,597	134,776	17,821
01/20/2023	S	Issue: 9SPMTH97 - Mercer Emerging Markets Eq Ctf #425 - 8,589.594	12.0300		103,333	109,617	- 6,284
01/20/2023	S	Issue: 9SPMHTA4 - Mercer Active Long Corp Inv Ctf #600 - 6,951.894	17.1400		119,155	147,653	- 28,497
01/20/2023	S	Issue: 9SPMTJB76 - Mercer Global Low Vol Eq Port #345 - 972.067	24.2200		23,543	20,236	3,308
01/20/2023	S	Issue: 552857880 - Mercer Long Dur Passive Fixed #420 - 3,957.386	20.2300		80,058	110,051	- 29,993
02/17/2023	S	Issue: 9SPMTH55 - Mercer US Lg Cap Passive Eq Ctf #410 - 16,609.920	47.1500		783,158	638,443	144,715
02/17/2023	S	Issue: 9SPMTH63 - Mercer US Sml/Mid Cap Grw Eq Ct 310 - 1,431.831	41.2000		58,991	43,506	15,485
02/17/2023	B	Issue: 9SPMTH71 - Mercer Non-US Core Eq Ctf #330 26,717.559	23.1400		- 618,244	618,244	
02/17/2023	B	Issue: 9SPMTH97 - Mercer Emerging Markets Eq Ctf #425 18,503.020	11.6700		- 215,930	215,930	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/17/2023	Issue: 9SPMTJB76 - Mercer Global Low Vol Eq Port #345 B	326.560	24.4200		- 7,975	7,975	
03/31/2023	Issue: 9SPMTH55 - Mercer US Lg Cap Passive Eq Ctf #410 S	- 3,941.457	46.6400		183,830	151,500	32,330
03/31/2023	Issue: 9SPMTH71 - Mercer Non-US Core Eq Ctf #330 S	- 7,020.222	22.8800		160,623	145,936	14,687
03/31/2023	Issue: 9SPMTH97 - Mercer Emerging Markets Eq Ctf #425 S	- 6,765.569	11.5500		78,142	85,606	- 7,464
03/31/2023	Issue: 9SPMHTA4 - Mercer Active Long Corp Inv Ctf #600 S	- 634.624	16.7700		10,643	13,479	- 2,836
03/31/2023	Issue: 9SPMTJFM9 - Mercer Opp Fixed Income Ct # 640 S	- 3,740.129	11.0100		41,179	42,931	- 1,752
03/31/2023	Issue: 9SPMTJB76 - Mercer Global Low Vol Eq Port #345 S	- 3,468.860	24.2200		84,016	72,267	11,749
03/31/2023	Issue: 552857880 - Mercer Long Dur Passive Fixed #420 S	- 4,580.700	19.9900		91,568	127,385	- 35,816
08/03/2023	Issue: 9SPMTH55 - Mercer US Lg Cap Passive Eq Ctf #410 S	- 10,724.402	52.4000		561,959	412,219	149,740
08/03/2023	Issue: 9SPMTH71 - Mercer Non-US Core Eq Ctf #330 S	- 4,672.006	23.9300		111,801	97,121	14,680
08/03/2023	Issue: 9SPMTJB76 - Mercer Global Low Vol Eq Port #345 S	- 1,021.418	25.6900		26,240	21,279	4,961
Total For Direct From Issuer				0	3,534,298	3,232,587	301,715
GRAND TOTAL				0	3,534,298	3,232,587	301,715

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 31846V542 - First Am Treas Ob Fd CI Z							
01/04/2023	B	755.210	1.0000		- 755	755	
01/25/2023	B	500,000.000	1.0000		- 500,000	500,000	
02/02/2023	B	1,098.570	1.0000		- 1,099	1,099	
03/02/2023	B	1,779.230	1.0000		- 1,779	1,779	
04/03/2023	B	635,335.380	1.0000		- 635,335	635,335	
04/04/2023	B	1,234.330	1.0000		- 1,234	1,234	
04/18/2023	B	706,075.490	1.0000		- 706,075	706,075	
05/02/2023	B	3,268.320	1.0000		- 3,268	3,268	
06/02/2023	B	4,579.610	1.0000		- 4,580	4,580	
08/02/2023	B	2,760.510	1.0000		- 2,761	2,761	
08/09/2023	B	700,000.000	1.0000		- 700,000	700,000	
09/05/2023	B	3,244.280	1.0000		- 3,244	3,244	
11/02/2023	B	2,100.420	1.0000		- 2,100	2,100	
12/04/2023	B	1,685.730	1.0000		- 1,686	1,686	
12/21/2023	B	.380	1.0000				
Total For Buys				0	2,563,916	2,563,916	0
01/03/2023	S	- 14,472.000	1.0000		14,472	14,472	
01/06/2023	S	- 4,623.580	1.0000		4,624	4,624	
01/20/2023	S	- 194,128.490	1.0000		194,128	194,128	
02/01/2023	S	- 15,082.180	1.0000		15,082	15,082	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/03/2023	S	- 318.310	1.0000		318	318	
02/16/2023	S	- 78,273.180	1.0000		78,273	78,273	
03/01/2023	S	- 15,118.980	1.0000		15,119	15,119	
03/09/2023	S	- 3,196.650	1.0000		3,197	3,197	
03/14/2023	S	- 150,346.830	1.0000		150,347	150,347	
03/15/2023	S	- 101,591.210	1.0000		101,591	101,591	
03/21/2023	S	- 454.360	1.0000		454	454	
04/04/2023	S	- 239,732.320	1.0000		239,732	239,732	
04/10/2023	S	- 3,272.340	1.0000		3,272	3,272	
04/17/2023	S	- 106,054.380	1.0000		106,054	106,054	
05/01/2023	S	- 15,785.440	1.0000		15,785	15,785	
05/05/2023	S	- 105,644.310	1.0000		105,644	105,644	
05/10/2023	S	- 10,338.920	1.0000		10,339	10,339	
06/01/2023	S	- 325,651.250	1.0000		325,651	325,651	
07/05/2023	S	- 16,327.080	1.0000		16,327	16,327	
07/21/2023	S	- 173,287.000	1.0000		173,287	173,287	
07/26/2023	S	- 176,577.310	1.0000		176,577	176,577	
08/01/2023	S	- 18,451.160	1.0000		18,451	18,451	
08/07/2023	S	- 112,886.250	1.0000		112,886	112,886	
08/22/2023	S	- 222,146.980	1.0000		222,147	222,147	
09/01/2023	S	- 18,451.160	1.0000		18,451	18,451	
09/22/2023	S	- 1,126.220	1.0000		1,126	1,126	



FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/28/2023	S	- 73,137.030	1.0000		73,137	73,137	
10/03/2023	S	- 15,937.590	1.0000		15,938	15,938	
10/05/2023	S	- 49,032.760	1.0000		49,033	49,033	
10/11/2023	S	- 177,938.120	1.0000		177,938	177,938	
11/01/2023	S	- 19,014.270	1.0000		19,014	19,014	
12/01/2023	S	- 20,119.990	1.0000		20,120	20,120	
12/13/2023	S	- 113.330	1.0000		113	113	
Total For Sells				0	2,478,627	2,478,627	0
Total First Am Treas Ob Fd Cl Z				0	5,042,543	5,042,543	0
Issue: 9SPMTH55 - Mercer US Lg Cap Passive Eq Ctf #410							
02/17/2023	S	- 16,609.920	47.1500		783,158	638,443	144,715
03/31/2023	S	- 3,941.457	46.6400		183,830	151,500	32,330
08/03/2023	S	- 10,724.402	52.4000		561,959	412,219	149,740
Total For Sells				0	1,528,947	1,202,162	326,785
Total Mercer US Lg Cap Passive Eq Ctf #410				0	1,528,947	1,202,162	326,785
GRAND TOTAL				0	6,571,490	6,244,705	326,785

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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NO TRANSACTIONS QUALIFIED FOR THIS SECTION



ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Treas Ob Fd Cl Z 31846V542 Asset Minor Code 1	373,420.000	373,420.00 1.0000	373,420.00	.00 .00	1,658.09	5.20
Total Money Markets	373,420.000	373,420.00	373,420.00	.00 .00	1,658.09	5.20
Total Cash And Equivalents	373,420.000	373,420.00	373,420.00	.00 .00	1,658.09	5.20
Miscellaneous						
Collective Investment Funds						
Mercer Long Dur Passive Fixed #420 552857880 Asset Minor Code 17	319,164.976	6,290,741.68 19.7100	8,875,655.08	- 2,584,913.40 275,602.79	.00	0.00
Mercer Active Long Corp Inv Ctf #600 9SPMHTA4 Asset Minor Code 17	297,247.084	5,296,943.04 17.8200	6,313,302.42	- 1,016,359.38 550,253.93	.00	0.00
Mercer US Lg Cap Passive Eq Ctf #410 9SPMHT55 Asset Minor Code 17	93,226.072	5,212,269.69 55.9100	3,583,372.09	1,628,897.60 901,488.79	.00	0.00
Mercer US Sml/Mid Cap Grw Eq Ct 310 9SPMHT63 Asset Minor Code 17	35,417.515	1,527,557.42 43.1300	1,076,164.48	451,392.94 188,356.65	.00	0.00
Mercer Non-US Core Eq Ctf #330 9SPMHT71 Asset Minor Code 17	161,230.809	4,117,834.86 25.5400	3,351,650.21	766,184.65 591,669.86	.00	0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Mercer Emerging Markets Eq Ctf #425 9SPMTH97 Asset Minor Code 17	179,739.218	2,128,112.34 11.8400	2,274,286.43	- 146,174.09 156,070.56	.00	0.00
Mercer Global Low Vol Eq Port #345 9SPMTJB76 Asset Minor Code 17	70,249.095	1,919,205.28 27.2300	1,463,499.56	455,705.72 264,021.62	.00	0.00
Mercer Opp Fixed Income Ct # 640 9SPMTJFM9 Asset Minor Code 17	155,800.491	1,861,815.87 11.9500	1,788,357.39	73,458.48 204,043.97	.00	0.00
Mercer US Core Real Estate Portfolio 9SPMTK7V5 Asset Minor Code 17 Date Last Priced: 11/30/23	2,250.000	2,268,346.28 1,008.1539 @	2,250,000.00	18,346.28 - 294,729.72	.00	0.00
Total Collective Investment Funds	1,314,325.260	30,622,826.46	30,976,287.66	- 353,461.20 2,836,778.45	.00	0.00
Total Miscellaneous	1,314,325.260	30,622,826.46	30,976,287.66	- 353,461.20 2,836,778.45	.00	0.00
Total Assets	1,687,745.260	30,996,246.46	31,349,707.66	- 353,461.20 2,836,778.45	1,658.09	0.06
Accrued Income	.000	1,658.09	1,658.09			
Grand Total	1,687,745.260	30,997,904.55	31,351,365.75			