

<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 07/01/2023 and ending 06/30/2024

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) _____

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>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</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>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u></p> <p><u>PO BOX 215</u> <u>SAN RAMON, CA 94583</u></p>	<p>1c Effective date of plan <u>07/01/1999</u></p> <p>2b Employer Identification Number (EIN) <u>87-0640888</u></p> <p>2c Plan Sponsor's telephone number <u>801-973-1010</u></p> <p>2d Business code (see instructions) <u>525100</u></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	Filed with authorized/valid electronic signature.	04/15/2025	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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p style="color: blue;">BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</p> <p style="color: blue;">PO BOX 215 SAN RAMON, CA 94583</p>	<p>3b Administrator's EIN 87-0640888</p> <p>3c Administrator's telephone number 801-973-1010</p>
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<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
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5 Total number of participants at the beginning of the plan year	5	1383
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	880
a(2) Total number of active participants at the end of the plan year	6a(2)	798
b Retired or separated participants receiving benefits	6b	305
c Other retired or separated participants entitled to future benefits	6c	193
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1296
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	38
f Total. Add lines 6d and 6e	6f	1334
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
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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:

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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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) **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

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached _____

(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 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 SB (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>	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.	<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 07/01/2023 and ending 06/30/2024

▶ **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: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value	2a		<u>222913707</u>
b Actuarial value	2b		<u>234845324</u>
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	<u>309</u>	<u>65334954</u>	<u>65334954</u>
b For terminated vested participants	<u>194</u>	<u>11666853</u>	<u>11666853</u>
c For active participants	<u>880</u>	<u>135969901</u>	<u>141622948</u>
d Total	<u>1383</u>	<u>212971708</u>	<u>218624755</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
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>5.29 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>5014869</u>
b Expected plan-related expenses	6b		<u>1600000</u>
c Target normal cost	6c		<u>6614869</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			
	Signature of actuary	<u>03/10/2025</u>	Date
	<u>HENRY P NEARING</u>	<u>23-07257</u>	Most recent enrollment number
	Type or print name of actuary	<u>860-678-3036</u>	Telephone number (including area code)
	<u>SEGAL</u>		
	Firm name		
	<u>30 WATERSIDE DRIVE SUITE 300 FARMINGTON, CT 06763</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

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)		19908753
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		812000
9	Amount remaining (line 7 minus line 8)		19096753
10	Interest on line 9 using prior year's actual return of <u>5.02</u> %		958657
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2254583
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>5.44</u> %		119239
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		2373822
d	Portion of (c) to be added to prefunding balance		2373822
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)		22429232

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.16 %
15	Adjusted funding target attainment percentage	15	107.41 %
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	98.99 %
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		
04/04/2024	433560						
04/18/2024	430383						
06/03/2024	427217						
06/20/2024	422371						
07/18/2024	416372						
08/23/2024	410264						
			Totals ▶	18(b)	2540167	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	2420343

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: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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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	6614869
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	6208663	580122
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** 7194991

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		5157964	5157964

36 Additional cash requirement (line 34 minus line 35)..... **36** 2037027

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 2420343

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	383316
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	383316

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<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 **07/01/2023** and ending **06/30/2024**

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)

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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		57511	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		39664	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		5391	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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		22032	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		49558	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		56049	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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		104013	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		88304	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		238152	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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		45319	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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		190464	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (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) <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 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u>	D Employer Identification Number (EIN) <u>87-0640888</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</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>11763988</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INST. CORE PLUS FIXED INCOME</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INVESTMENTS</u>		
c EIN-PN <u>20-4659714-052</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17808605</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>ASB CAPITAL MANAGEMENT LLC</u>		
c EIN-PN <u>52-6257033-001</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>7799130</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WESTERN ASSET US LONG DURATION LLC</u>		
b Name of sponsor of entity listed in (a): <u>WESTERN ASSET MANAGEMENT COMPANY</u>		
c EIN-PN <u>20-2721676-001</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>8092753</u>
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)

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 07/01/2023 and ending 06/30/2024	
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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2864984	3322571
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3450677	826637
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	134326	61051
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7042708	7932653
(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)	17939693	9965784
(5) Partnership/joint venture interests	1c(5)	50468915	54063480
(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)	33543758	28562138
(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)	17056020	17808605
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	89848824	89996554
(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	433906	33980
f Total assets (add all amounts in lines 1a through 1e)	1f	222783811	212573453
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	267384	190230
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	267384	190230
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	222516427	212383223

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)	2540168	
(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)		2540168
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	334513	
(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)		334513
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	317509	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3559258	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	30359755	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26161028	
(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)	-1802356	
(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)		-142559
(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)		7055790
c Other income	2c		6823
d Total income. Add all income amounts in column (b) and enter total	2d		16067873

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24306938	
(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)		24306938
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)	238152	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	56049	
(5) Investment advisory and investment management fees	2i(5)	316915	
(6) Bank or trust company trustee/custodial fees	2i(6)	49558	
(7) Actuarial fees	2i(7)	190464	
(8) Legal fees	2i(8)	45319	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	11193	
(11) Other expenses	2i(11)	986489	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1894139
j Total expenses. Add all expense amounts in column (b) and enter total	2j		26201077

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-10133204
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** 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.)		X	
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?		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	
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	
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	
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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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	

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 534489.

SCHEDULE R (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>	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.	<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 07/01/2023 and ending 06/30/2024

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 <u>BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN</u>	D Employer Identification Number (EIN) <u>87-0640888</u>	

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: 21.5 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 23.4 %
 High-Yield Debt: 7.7 % Real Assets: 9.4 % Cash or Cash Equivalents: _____ % Other: 38.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Pacificorp/IBEW Local 57 Retirement Trust Fund

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

June 30, 2024 and 2023




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, 2024 and 2023, 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, 2023 and 2022, 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, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of June 30, 2023 and 2022 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 10, 2025

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

JUNE 30, 2024 AND 2023

<u>Assets</u>	<u>2024</u>	<u>2023</u>
<u>Investments at Fair Value</u>		
Money market funds	\$ 7,932,653	\$ 7,042,709
Equity securities	9,965,785	17,939,693
Registered investment companies	89,996,554	86,629,848
Real estate funds	19,505,462	24,342,187
Limited partnerships	54,063,480	53,687,890
Common, commingled & collective trusts	26,865,281	26,257,591
Total Investments	<u>208,329,215</u>	<u>215,899,918</u>
<u>Receivables</u>		
Contributions receivable	826,637	3,450,677
Dividends and interest	61,050	56,661
Securities sales	-	77,665
Total Receivables	<u>887,687</u>	<u>3,585,003</u>
<u>Other Assets</u>		
Prepaid expense	33,980	433,906
<u>Cash</u>	<u>3,322,571</u>	<u>2,864,984</u>
Total Assets	<u>212,573,453</u>	<u>222,783,811</u>
<u>Liabilities</u>		
Accounts payable	190,230	129,441
Securities purchases	-	137,943
Total Liabilities	<u>190,230</u>	<u>267,384</u>
Net Assets Available for Plan Benefits	<u>\$ 212,383,223</u>	<u>\$ 222,516,427</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, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>Contributions</u>		
Employer	\$ <u>2,540,168</u>	\$ <u>8,859,692</u>
<u>Investment Income</u>		
Interest and dividends	4,211,279	3,820,911
Gain on sale of investments	10,795,712	8,000,359
Net appreciation (depreciation) of investments	<u>(1,479,287)</u>	<u>(914,296)</u>
Increase Due to Investments	13,527,704	10,906,974
Less: Investment expenses	<u>(347,855)</u>	<u>(410,268)</u>
<u>Net Increase due to Investments</u>	<u>13,179,849</u>	<u>10,496,706</u>
Total Additions	<u>15,720,017</u>	<u>19,356,398</u>
<u>Pension and Death Benefits Paid</u>	<u>24,306,938</u>	<u>24,793,878</u>
<u>Administrative Expenses</u>		
Administrative fees	238,152	220,630
Consulting fees	190,464	200,119
Insurance- PBGC	928,476	984,410
Insurance- other	47,782	48,060
Legal and audit fees	101,369	91,505
Office expense	28,848	25,954
Trust meetings, education & misc.	<u>11,192</u>	<u>28,570</u>
Total Administrative Expenses	<u>1,546,283</u>	<u>1,599,248</u>
Total Deductions	<u>25,853,221</u>	<u>26,393,126</u>
Net (Decrease)	<u>(10,133,204)</u>	<u>(7,036,728)</u>
<u>Net Assets Available For Benefits</u>		
Beginning of Year	<u>222,516,427</u>	<u>229,553,155</u>
End of Year	<u>\$ 212,383,223</u>	<u>\$ 222,516,427</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, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>Actuarial Present Value of Accumulated Plan Benefits</u>		
Vested benefits:		
Participants currently receiving benefits	\$ 54,528,241	\$ 49,163,659
Other participants	<u>139,959,634</u>	<u>149,140,510</u>
Total vested benefits	<u>194,487,875</u>	198,304,169
Nonvested benefits	<u>-</u>	<u>-</u>
Total Actuarial Present Value of Accumulated Plan Benefits	\$ <u>194,487,875</u>	\$ <u>198,304,169</u>

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>Changes in Actuarial Present Value of Accumulated Benefits</u>		
Balance- beginning of the year	\$ <u>198,304,169</u>	\$ <u>193,397,189</u>
Increase (Decrease) During Year Attributable		
Interest accumulation	13,881,292	13,537,803
Benefits paid	(24,793,877)	(30,835,450)
Changes in actuarial assumptions	2,590,668	(330,823)
Plan amendments	-	-
Other changes	<u>4,505,623</u>	<u>22,535,450</u>
Net Increase or (Decrease)	<u>(3,816,294)</u>	<u>4,906,980</u>
Balance- end of year	\$ <u>194,487,875</u>	\$ <u>198,304,169</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, 2024 AND 2023

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, 2024 AND 2023

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, 2024 and 2023 were \$2,540,168 and \$8,859,692, 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, 2024 AND 2023

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, 2023 as follows:

- 1) Mortality rates: 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 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, 2024 AND 2023

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:

<u>Age</u>	<u>Male</u>	<u>Female</u>
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: 5.92%

8) Interest rate: 7.00%

9) Cash balance interest crediting rate: 4.00%.

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, 2024 AND 2023

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

Actuarial Present Value of Accumulated Plan Benefits (Continued):

Assumption changes incorporated in the July 1, 2023 valuation:

- Lump-sum conversion mortality table was updated from the 2022 IRC Section 417(e) mortality table to the 2023 IRC Section 417(e) mortality table, effective January 1, 2023.
- An increase in the annual pay limit under IRC Section 401(a)(17) from \$305,000 in plan year 2022 to \$330,000 in plan year 2023.

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 8955-SSA 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 10, 2025, 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, 2024.

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 \$3,087,626 and \$3,131,742 at June 30, 2024 and 2023, respectively.

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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, 2024 and 2023. 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, 2024 AND 2023

F. Investments:

The following table presents the cost and fair value of the various investments of the Plan as of June 30, 2024 and 2023.

	ORIGINAL COST		FAIR VALUE	
	2024	2023	2024	2023
Investment at fair value determined by quoted market price:				
Equity Securities	\$ 7,644,084	\$ 14,389,380	\$ 9,965,785	\$ 17,939,693
Investments at estimated fair value:				
Money Market Funds	7,932,653	7,042,709	7,932,653	7,042,709
Reg. Investment Companies				
Vanguard Russell 1000 Gr	3,754,114	6,172,094	11,787,622	14,817,346
Blackrock Strat Inc Opp	17,831,187	11,544,286	17,258,884	10,630,828
Blackrock High Yield Bond	17,266,692	10,426,207	16,071,703	8,888,232
Vanguard Ftse All Wid Ex	9,159,642	10,674,924	10,892,421	11,832,229
Wasatch Core Growth Fd	2,730,681	5,072,953	3,047,414	4,865,795
Western Asset High Yield	2,563,443	10,987,407	2,739,797	8,811,303
Fidelity 500 Index Fund	3,584,572	6,594,686	6,280,402	9,485,568
Pimco All Asset Fund	8,740,564	9,055,857	8,165,028	8,293,351
Vanguard Tot Bd Mkt Ind	14,899,154	10,163,295	13,753,283	9,005,196
Total Reg. Investment Co.	80,530,049	80,691,709	89,996,554	86,629,848
Real Estate:				
New Tower Multi-Employer	5,332,836	5,479,998	11,763,988	13,885,138
ASB Allegiance Real Est	5,933,226	6,104,624	7,741,474	10,457,049
	11,266,062	11,584,622	19,505,462	24,342,187
Limited Partnerships:				
BPIF Non Taxable LP	12,687,470	14,687,470	27,951,445	27,004,982
Crescent Mezzanine LP	2,459,540	2,969,762	5,945,112	6,458,118
Hamilton Lane Strat Opp	12,074,170	14,439,673	12,074,170	17,005,814
Western CIT	8,360,257	3,237,897	8,092,753	3,218,976
Total Limited Partnerships	35,581,437	35,334,802	54,063,480	53,687,890
Common, commingled and collective trusts:				
SSGA Long US Govt Bd	11,902,897	11,905,996	9,056,676	9,201,571
Fidelity Institutional Core	10,162,796	10,162,796	17,808,605	17,056,020
Total Common Coll. Trusts	22,065,693	22,068,792	26,865,281	26,257,591
Total investments	\$ 165,019,978	\$ 171,112,014	\$ 208,329,215	\$ 215,899,918

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

F. Investments (Continued):

During the years ended June 30, 2024 and 2023, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	Realized	Unrealized	Realized	Unrealized
	Gains/	Gains/	Gains/	Gains/
	(Losses)	(Losses)	(Losses)	(Losses)
Investment at fair value determined by quoted market price:				
Equity securities	\$ 2,263,974	\$ (1,229,230)	\$ 1,544,928	\$ (212,696)
Investments at estimated fair value:				
Reg. investment companies	3,435,152	3,489,661	3,951,051	4,410,639
Real estate	281,761	(4,518,165)	1,961,535	(5,228,958)
Limited partnerships	4,815,587	128,954	543,696	1,339,489
Common, commingled and collective trusts	(762)	649,493	(851)	(1,222,770)
Total	\$ 10,795,712	\$ (1,479,287)	\$ 8,000,359	\$ (914,296)

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, 2024 AND 2023

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, 2024 and 2023.

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, 2024 AND 2023

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, 2024:

Description	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 7,932,653		\$ 7,932,653	
Equity securities	9,965,785	9,965,785		
Reg. investment companies	89,996,554		89,996,554	
Real estate	19,505,462			19,505,462
Limited partnerships	54,063,480			54,063,480
Total	\$ 181,463,934	\$ 9,965,785	\$ 97,929,207	\$ 73,568,942
Investments measured at NAV	26,865,281			
Total investments at fair value	\$ 208,329,215			

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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, 2023:

Description	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 7,042,709		\$ 7,042,709	
Equity securities	17,939,693	17,939,693		
Reg. investment companies	86,629,848		86,629,848	
Real estate	24,342,187			24,342,187
Limited partnerships	53,687,890			53,687,890
Total	\$ 189,642,327	\$ 17,939,693	\$ 93,672,557	\$ 78,030,077
Investments measured at NAV	26,257,591			
Total investments at fair value	\$ 215,899,918			

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, 2024 and 2023:

Level 3 gains and losses:	2024	2023
Balance - beginning of year	\$ 78,030,077	\$ 83,119,323
Gains/losses (Included in statement of changes in net assets).	(708,137)	1,384,239
Purchases, issues, sales and settlements (net)	(3,752,998)	(6,473,485)
Balance - end of year	\$ 73,568,942	\$ 78,030,077

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, 2024 AND 2023

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, 2024 and 2023 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, 2024:

- 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 \$238,152 and \$220,630 for the years ending June 30, 2024 and 2023, 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, 2024 AND 2023

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.

	<u>Financial Statements</u>		<u>Form 5500</u>
Common, commingled & col. trust	\$ 26,865,281	Line 1c(9)	\$ 28,562,138
Real estate	\$ 19,505,462	Line 1c(6)	\$ -
103-12 investment entities	\$ -	Line 1c(12)	\$ 17,808,605
Interest and dividends	\$ 4,211,279	Line 2b(1)(A)	\$ 334,513
Dividends – common stock	\$ -	Line 2b(2)(B)	\$ 317,509
Dividends – reg. inv. co. shares	\$ -	Line 2b(2)(C)	\$ 3,559,258
Realized gains (losses)	\$ 10,795,712	Line 2b(4)(C)	\$ 4,198,727
Net inv. gain (loss) comm. col. trust	\$ -	Line 2b(6)	\$ (142,559)
Net inv. gain (loss) reg. inv. co.	\$ -	Line 2b(10)	\$ 7,055,790
Other income	\$ -	Line 2c	\$ 6,823
Unrealized appreciation (depreciation)	\$ (1,479,287)	Line 2b(5)(C)	\$ (1,802,356)
Total additions/income	\$ 15,720,017	Line 2d	\$ 16,067,873
Total deductions/expenses	\$ 25,853,221	Line 2j	\$ 26,201,077

PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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, 2024

(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- 5.06%	\$ 7,618,603	\$ 7,618,603
Blackrock Institutional Trust Company		Cash Held Outside Inv 0.00%	14	14
LSV Asset Management		First Amer. Prime Obl- 5.06%	207,460	207,460
ASB Allegiance		Cash Held Outside Inv 0.00%	57,656	57,656
Hamilton Lane		First Amer. Prime Obl- 5.06%	559	559
Smith, Graham & Co. Inv. Advisors, L.P.		Cash Held Outside Inv 0.00%	7	7
Western Asset High Yield Is		First Amer. Prime Obl- 5.06%	48,354	48,354
TOTAL MONEY MARKET FUNDS			<u>\$ 7,932,653</u>	<u>\$ 7,932,653</u>
<u>EQUITY SECURITIES</u>				
<u>LSV Asset Management</u>				
Aflac Inc		Common stock shares - 1,300	\$ 51,026	\$ 116,103
Agco Corporation		Common stock shares - 700	35,765	68,516
AT&T Inc.		Common stock shares - 8,900	210,708	170,079
Abbvie, Inc.		Common stock shares - 300	21,201	51,456
Adtalem Global Education Inc		Common stock shares - 400	26,094	27,284
Altria Group Inc		Common stock shares - 1,800	77,959	81,990
American Assets Trust Inc		Common stock shares - 1,800	52,293	40,284
American International Group		Common stock shares - 2,100	129,562	155,904
Ameriprise Financial Inc		Common stock shares - 200	14,489	85,438
Amgen Inc		Common stock shares - 200	16,630	62,490
Apa Corporation Com		Common stock shares - 1,000	44,742	29,440
Applied Materials Inc		Common stock shares - 550	76,472	129,794
Arrow Electrs Inc		Common stock shares - 600	45,316	72,456
Atlantic Union Bankshares Co		Common stock shares - 1,400	52,174	45,990
Autonation Inc		Common stock shares - 500	56,487	79,690
Bank Of America Corporation		Common stock shares - 1,000	23,552	39,770

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, 2024

(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 - 3,100	\$ 149,031	\$ 185,659	
Bankunited Inc	Common stock shares - 1,500	54,367	43,905	
Baxter International Inc	Common stock shares - 1,800	60,290	60,210	
Berry Global Group Inc	Common stock shares - 900	39,786	52,965	
Bloomin Brands Inc	Common stock shares - 1,500	33,098	28,845	
Bristol Myers Squibb Co	Common stock shares - 2,800	151,194	116,284	
Cigna Group	Common stock shares - 270	55,551	89,254	
Cvs Health Corp	Common stock shares - 1,500	115,527	88,590	
Capital One Financial Corp	Common stock shares - 400	21,009	55,380	
Cardinal Health Inc	Common stock shares - 1,100	75,570	108,152	
Cisco Systems Inc	Common stock shares - 2,200	66,843	104,522	
Citigroup Inc.	Common stock shares - 2,800	206,737	177,688	
Comcast Corp Class A	Common stock shares - 4,200	171,446	164,472	
Conagra Brands Inc	Common stock shares - 1,600	65,977	45,472	
Cummins Inc	Common stock shares - 400	52,252	110,772	
D R Horton Inc	Common stock shares - 400	21,951	56,372	
Davita Inc	Common stock shares - 300	26,173	41,571	
Dell Technologies	Common stock shares - 900	51,062	124,119	
Delta Air Lines Inc	Common stock shares - 1,000	58,109	47,440	
Dicks Sporting Goods Inc	Common stock shares - 500	17,075	107,425	
Discover Finl Services	Common stock shares - 500	24,309	65,405	
E Bay Inc	Common stock shares - 1,800	70,599	96,696	
Exelixis Inc	Common stock shares - 3,169	74,435	71,207	
Exxon Mobil Corp	Common stock shares - 2,800	198,977	322,336	
Meta Platforms Inc	Common stock shares - 150	19,313	75,633	

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, 2024

(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 - 400	\$ 66,178	\$ 119,936	
Fifth Third Bancorp	Common stock shares - 2,800	53,448	102,172	
Ford Motor Co	Common stock shares - 5,700	64,576	71,478	
Fox Corp Class A	Common stock shares - 2,100	75,977	72,177	
Gms Inc	Common stock shares - 900	85,454	72,549	
General Mills Inc	Common stock shares - 1,300	85,675	82,238	
General Motors Company	Common stock shares - 2,700	89,503	125,442	
Gilead Sciences Inc.	Common stock shares - 1,400	124,691	96,054	
Goldman Sachs Group Inc.	Common stock shares - 300	51,158	135,696	
Graphic Packaging Hldg Co Com	Common stock shares - 2,700	66,908	70,767	
HF Sinclair Corporation Com	Common stock shares - 1,300	45,512	69,342	
HCA Healthcare Inc	Common stock shares - 400	32,312	128,512	
HP Inc.	Common stock shares - 3,100	47,577	108,562	
Harley Davidson Inc.	Common stock shares - 1,500	80,476	50,310	
Hartford Fincancial Services Grp. Inc.	Common stock shares - 1,200	33,458	120,648	
Hewlett-Packard Enterprise Company	Common stock shares - 5,200	71,476	110,084	
Huntington Ingalls Industrie	Common stock shares - 200	41,583	49,266	
Incyte Corp	Common stock shares - 1,000	56,719	60,620	
Ingredion Incorporated	Common stock shares - 600	35,980	68,820	
Intel Corporation	Common stock shares - 1,000	33,951	30,970	
International Business Machines Corp	Common stock shares - 300	38,856	51,885	
Johnson & Johnson	Common stock shares - 1,190	183,957	173,930	
Kohl's Corporation	Common stock shares - 1,100	52,950	25,289	
Kraft Heinz Co	Common stock shares - 2,000	68,338	64,440	
Kroger Company	Common stock shares - 2,500	58,786	124,825	
Lear Corporation	Common stock shares - 400	39,965	45,684	
Lincoln National Corporation	Common stock shares - 1,300	52,220	40,430	

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, 2024

(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 - 200	\$ 92,050	\$ 93,420	
M T Bank Corp	Common stock shares - 500	65,183	75,680	
Marathon Oil Corporation	Common stock shares - 2,500	66,962	71,675	
Marathon Petroleum Corporation	Common stock shares - 800	20,643	138,784	
McKesson Corporation	Common stock shares - 170	23,657	99,287	
Merck & Co., Inc.	Common stock shares - 1,500	95,699	185,700	
Metlife, Inc.	Common stock shares - 1,700	70,909	119,323	
Molson Coors Beverage Company	Common stock shares - 1,500	86,029	76,245	
Mueller Inds Inc	Common stock shares - 600	33,086	34,164	
Nrg Energy Inc	Common stock shares - 1,000	31,480	77,860	
National Fuel Gas Co Nj	Common stock shares - 700	37,621	37,933	
Nexstar Media Group Inc	Common stock shares - 562	87,820	93,298	
Organon Co	Common stock shares - 1,300	40,522	26,910	
Oshkosh Corporation	Common stock shares - 700	83,353	75,740	
Owens Corning Inc	Common stock shares - 440	28,536	76,437	
Paypal Holdings Inc	Common stock shares - 1,200	83,364	69,636	
Penske Automotive Group, Inc	Common stock shares - 400	19,409	59,608	
Pfizer Inc.	Common stock shares - 4,100	109,361	114,718	
Phillips 66	Common stock shares - 500	49,117	70,585	
Pulte Group Inc	Common stock shares - 1,400	40,492	154,140	
Qualcomm Inc Com	Common stock shares - 600	79,693	119,508	
Radian Group Inc	Common stock shares - 2,200	26,845	68,420	
Regions Finl Corp	Common stock shares - 4,200	61,361	84,168	
Simon Property Group Inc	Common stock shares - 600	79,652	91,080	
Skyworks Solutions Inc Com	Common stock shares - 800	86,042	85,264	
Snap On Inc	Common stock shares - 300	52,642	78,417	
State Street Corporation	Common stock shares - 1,500	72,476	111,000	
Steel Dynamics Inc	Common stock shares - 700	21,649	90,650	

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, 2024

(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 - 1,000	\$ 41,793	\$ 68,600
Synnex Corp		Common stock shares - 300	10,227	34,620
Tegna Inc.		Common stock shares - 3,700	60,384	51,578
Textron Inc		Common stock shares - 1,100	80,579	94,446
Truist Financial Corp		Common stock shares - 1,500	70,316	58,275
Valero Energy Corporation		Common stock shares - 600	13,211	94,056
Verizon Communications Inc		Common stock shares - 4,000	202,383	164,960
Viatrix Inc Com		Common stock shares - 3,600	39,714	38,268
Vishay Intertechnology, Inc.		Common stock shares - 1,500	20,346	33,450
Vistra Energy Corp		Common stock shares - 1,000	26,912	85,980
Voya Financial Inc		Common stock shares - 800	36,700	56,920
Walgreens Boots Alliance Inc		Common stock shares - 1,200	84,384	14,514
Wells Fargo Co		Common stock shares - 3,700	135,048	219,744
Western Union Co		Common stock shares - 4,900	98,833	59,878
Whirlpool Corp		Common stock shares - 400	45,888	40,880
Xerox Holdings Corp		Common stock shares - 2,500	77,850	29,050
Everest Re Group Ltd		Common stock shares - 100	12,987	38,102
Jazz Pharmaceuticals Plc		Common stock shares - 600	81,212	64,038
Bunge Global Sa		Common stock shares - 800	80,152	85,416
Inmode Ltd		Common stock shares - 1,900	79,336	34,656
CNH Indl N V Shs		Common stock shares - 6,900	100,987	69,897
Flex Ltd		Common stock shares - 2,700	46,354	79,623
			<u>7,644,084</u>	<u>9,965,785</u>
Total LSV Asset Management			\$ 7,644,084	\$ 9,965,785

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, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>		<u>Descr. of investment, interest rate, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
TOTAL EQUITY SECURITIES			\$ 7,644,084	\$ 9,965,785
<u>REGISTERED INVESTMENT COMPANIES</u>				
		Vanguard Russell 1000 Gr Is	\$ 3,754,114	\$ 11,787,622
		Blackrock Strat. Inc. Opp. K	17,831,187	17,258,884
		Blackrock High Yield Bond Instl	17,266,692	16,071,703
		Vanguard Ftse All Wld Inst	9,159,642	10,892,421
		Wasatch Core Growth Fund Instl	2,730,681	3,047,414
		Fidelity 500 Index Fund	3,584,572	6,280,402
		Vanguard Total Bond Market Index Fund	14,899,154	13,753,283
		Pimco All Asset Fund	8,740,564	8,165,028
		DFA U.S. Targeted Value Portfolio	2,563,443	2,739,797
TOTAL REGISTERED INVESTMENT COMPANIES			\$ 80,530,049	\$ 89,996,554
<u>REAL ESTATE FUNDS:</u>				
		New Tower Multi-Employer Property Trust	\$ 5,332,836	\$ 11,763,988
		ASB Allegiance Real Estate Fund	5,933,226	7,741,474
TOTAL REAL ESTATE FUNDS			\$ 11,266,062	\$ 19,505,462

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, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>		<u>Descr. of investment, interest rate, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
<u>LIMITED PARTNERSHIPS</u>				
	BPIF Non-taxable L.P.	Units - 1	\$ 12,687,470	\$ 27,951,445
	Crescent Mezzanine Partners, L.P.	Units - 2,459,539.805	2,459,540	5,945,112
	Hamilton Lane Strategic Opportunities L.P.	Units - 12,074,170	12,074,170	12,074,170
	Western Asset US Long Duration LLC	Units - 361,719.605	8,360,257	8,092,753
TOTAL LIMITED PARTNERSHIPS			<u>\$ 35,581,437</u>	<u>\$ 54,063,480</u>
<u>COMMON, COMMINGLED AND COLLECTIVE</u>				
	State Street Global Adv Long US Govt Bond Ind	Shares - 427,928.440	\$ 11,902,897	\$ 9,056,676
	Fidelity Instl Core Plus Fxd Inc Fund	Shares - 767,943.282	10,162,796	17,808,605
TOTAL COMMON, COMMINGLED AND			<u>\$ 22,065,693</u>	<u>\$ 26,865,281</u>
TOTAL INVESTMENTS			<u><u>\$ 165,019,978</u></u>	<u><u>\$ 208,329,215</u></u>

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, 2024

(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	\$ 72,931,153	\$ -	\$ -	\$ -	\$ 72,931,153	\$ 72,931,153	\$ -
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ -	\$ 71,969,780	\$ -	\$ -	\$ 71,969,780	\$ 71,969,780	\$ -

Attachment to 2023 Schedule SB, Line 26 – Schedule of Active Participants

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

Age vs Years of Credited Service

Age	Less than 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Over
Under 30	—	—	—	—	—	—	—	—	—	—
30 - 34	—	—	—	9	1	—	—	—	—	—
35 - 39	—	—	—	26	17	—	—	—	—	—
40 - 44	—	—	—	24	74	7	1	—	—	—
45 - 49	—	—	—	9	45	29	7	—	—	—
50 - 54	—	—	—	9	30	17	12	2	—	—
55 - 59	—	—	—	5	17	8	9	6	19	6
60 - 64	—	—	—	1	19	6	8	5	43	145
65 - 69	—	—	—	4	8	3	2	5	17	75
70 & Over	—	—	—	—	—	1	—	—	—	4

Note: Compensation above is limited by IRC§401(a)(17) and excludes active transfers and sick leave only participants

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 2023 plan year are the 24-month average corporate bond segment rates for March 2023 (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 2023, 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:

Assumption	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	4.75%	5.00%	5.74%	5.29%
Current Year, without stabilization	2.50%	3.83%	4.06%	3.87%
Prior Year, reflecting stabilization	4.75%	5.18%	5.92%	5.44%
Prior Year, without stabilization	0.87%	2.64%	3.28%	2.86%

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

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

Cash Balance Interest Crediting Rate

4.00% (previously, 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:

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%

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.

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

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.

As prescribed by proposed regulations, lump sums are valued based on the interest rate implied by the funding yield curve and the 2023 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	Rate
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.

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

Sample Disability Rates

Age	Male	Female
20	0.06%	0.06%
25	0.06	0.06
30	0.06	0.08
35	0.08	0.14
40	0.16	0.26
45	0.32	0.48
50	0.66	0.80
55	1.38	1.28
60	2.30	1.80

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.

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

Retirement (From Terminated Status) Rates

Age	Rates
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

Retirement for Long-Term Disability Accruing Benefits

Age 65

Description of Weighted Average Retirement Age

Age 63.69 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

Male spouses are assumed to be three years older than female spouses.

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

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. \$1,600,000 was assumed for 2023.

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 2022 and 2023, not to exceed the applicable third segment rates of 6.11% for 2021 and 5.92% for 2022.

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 2023 Schedule SB, Line 26 – Projection of Expected Benefit Payments

Projection of Expected Benefit Payments – Funding Target Basis

Expected Annual Benefit Payments by Participant Status

Plan Year	Active	Terminated Vested	Retiree/Beneficiary	Total
2023	\$20,953,190	\$1,298,002	\$5,117,231	\$27,368,424
2024	8,925,634	517,374	5,095,687	14,538,695
2025	10,294,822	551,965	5,070,644	15,917,430
2026	10,992,401	577,967	5,041,030	16,611,397
2027	8,396,325	596,984	5,008,144	14,001,452
2028	7,761,550	628,904	4,957,358	13,347,812
2029	8,686,419	637,117	4,911,648	14,235,183
2030	8,515,810	651,664	4,856,440	14,023,914
2031	8,403,616	667,793	4,796,622	13,868,031
2032	8,165,794	682,268	4,727,736	13,575,798
2033	8,484,772	707,089	4,649,201	13,841,061
2034	8,603,062	728,156	4,559,113	13,890,332
2035	9,097,510	748,740	4,456,027	14,302,277
2036	9,119,425	765,145	4,338,479	14,223,048
2037	8,746,703	772,836	4,205,077	13,724,617
2038	9,362,420	785,937	4,054,629	14,202,986
2039	9,417,792	784,752	3,886,260	14,088,804
2040	10,128,008	787,202	3,699,586	14,614,796
2041	10,197,905	782,995	3,494,915	14,475,815
2042	9,932,574	777,490	3,273,434	13,983,499
2043	8,586,850	763,912	3,037,289	12,388,052
2044	9,482,468	746,751	2,789,561	13,018,780
2045	9,293,271	729,183	2,534,139	12,556,593
2046	8,975,067	703,566	2,275,478	11,954,112
2047	8,418,067	677,344	2,018,326	11,113,737

Attachment to 2023 Schedule SB, Line 26 – Projection of Expected Benefit Payments

Plan Year	Active	Terminated Vested	Retiree/Beneficiary	Total
2048	8,432,214	650,571	1,767,471	10,850,256
2049	6,817,697	622,319	1,527,484	8,967,500
2050	6,845,733	593,648	1,302,406	8,741,787
2051	6,712,789	564,667	1,095,505	8,372,961
2052	5,802,569	536,418	909,098	7,248,084
2053	5,998,013	507,980	744,450	7,250,443
2054	4,963,088	480,311	601,821	6,045,219
2055	4,397,121	453,764	480,596	5,331,481
2056	4,115,553	427,751	379,446	4,922,750
2057	3,831,696	402,727	296,511	4,530,934
2058	3,455,614	378,570	229,633	4,063,816
2059	3,202,768	355,138	176,522	3,734,428
2060	2,951,199	332,295	134,913	3,418,407
2061	2,725,274	309,914	102,690	3,137,878
2062	2,514,337	287,893	77,959	2,880,189
2063	2,315,973	266,170	59,099	2,641,241
2064	2,128,440	244,729	44,764	2,417,932
2065	1,949,951	223,602	33,874	2,207,426
2066	1,779,238	202,862	25,589	2,007,689
2067	1,615,448	182,619	19,271	1,817,337
2068	1,458,169	163,009	14,439	1,635,618
2069	1,307,359	144,186	10,742	1,462,286
2070	1,163,264	126,314	7,914	1,297,491
2071	1,026,373	109,552	5,758	1,141,684
2072	897,322	94,038	4,128	995,488

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

Closed to new participants as of June 25, 2013. 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.

Schedule SB, Part V – Summary of Plan Provisions

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

Eligibility for PacifiCorp Transferred Benefit

- **Normal Retirement:** Attainment of age 65
- **Early Retirement:** Attainment of age 55 and the completion of five years of service or 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.

Schedule SB, Part V – Summary of Plan Provisions

- **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.

PacifiCorp Transferred Retirement Benefits (For Benefit Years Through December 31, 1999)

- **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%

Schedule SB, Part V – Summary of Plan Provisions

- 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.
- 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.

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%

Schedule SB, Part V – Summary of Plan Provisions

- **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).

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%

- 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.
- **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.
- **In-Service Distribution:** 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.
- **Late Retirement:** 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%.

Schedule SB, Part V – Summary of Plan Provisions

- **Pre-retirement Death:** 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

- **Cash Balance Account:** An account balance which is accumulated by Credited Contribution and Credited Earnings each month.
- **Credited Contribution:** Contribution Schedule effective January 1, 2020 is 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 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.

Schedule SB, Part V – Summary of Plan Provisions

- **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.
- **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 (\$265,000 for the 2023 plan year and \$245,000 for the 2022 plan year). Compensation used in the calculation of benefits is limited by the IRC Section 401(a)(17) limit (\$330,000 for the 2023 plan year and \$305,000 for the 2022 plan year).

Schedule SB, Part V – Summary of Plan Provisions

- **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.

- **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) 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

Schedule SB, Part V – Summary of Plan Provisions

Plan Changes Since the Prior Year

This valuation reflects the following plan changes since the July 1, 2022 actuarial valuation:

- The lump-sum conversion mortality table was updated from the 2022 IRC Section 417(e) mortality table to the 2023 IRC Section 417(e) mortality table, effective January 1, 2023.
- An increase in the annual pay limit under IRC Section 401(a)(17) from \$305,000 in plan year 2022 to \$330,000 in plan year 2023.

Attachment to 2023 Schedule SB, Line 32 – Schedule of Amortization Bases

Schedule of Shortfall Amortization Bases as of July 1, 2023

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2023	\$4,088,589	\$4,088,589	15	\$374,437
2022	1,777,109	1,710,288	14	164,225
2021	444,655	409,786	13	41,460
Total		\$6,208,663		\$580,122

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

Non-Prescribed Assumption Changes Since Prior Valuation

- Assumption Type: Cash balance interest crediting rate
 - Current Assumptions: 4.00%
 - Prior Assumptions: 3.50%
 - Reason for Change: To better reflect past experience and future expectations

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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 BOARD OF TRUSTEES OF THE PACIFICORP/IBEW LOCAL 57 RETIREMENT TRUST FUN	D Employer Identification Number (EIN) 87-0640888	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....	2a	222,913,707	
b Actuarial value	2b	234,845,324	
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	309	65,334,954	65,334,954
b For terminated vested participants.....	194	11,666,853	11,666,853
c For active participants.....	880	135,969,901	141,622,948
d Total	1,383	212,971,708	218,624,755
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	5.29%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	5,014,869	
b Expected plan-related expenses	6b	1,600,000	
c Target normal cost.....	6c	6,614,869	

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	03/10/2025 Date 2307257 Most recent enrollment number 860-678-3036 Telephone number (including area code)
	Henry P. Nearing Type or print name of actuary Segal Firm name 30 Waterside Drive Suite 300 Farmington CT 06763 Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	19,908,753
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	812,000
9	Amount remaining (line 7 minus line 8)	0	19,096,753
10	Interest on line 9 using prior year's actual return of <u>5.02</u> %.....	0	958,657
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		2,254,583
	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>5.44</u> %.....		119,239
	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.....		2,373,822
	d Portion of (c) to be added to prefunding balance.....		2,373,822
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	22,429,232

Part III		Funding Percentages	
14	Funding target attainment percentage.....	14	97.16 %
15	Adjusted funding target attainment percentage	15	107.41 %
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	98.99 %
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	
04/04/2024	433,560	0				
04/18/2024	430,383	0				
06/03/2024	427,217	0				
06/20/2024	422,371	0				
07/18/2024	416,372	0				
08/23/2024	410,264	0				
Totals ▶			18(b)	2,540,167	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	2,420,343

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: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> 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)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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	6,614,869	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	6,208,663	580,122	
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	7,194,991	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	5,157,964	5,157,964
36 Additional cash requirement (line 34 minus line 35)	36	2,037,027	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,420,343	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	383,316	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	383,316	
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021
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**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.

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

Name of transferor	Identifying number (see instructions)
--------------------	---------------------------------------

- 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

- 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
5 Address (including country)	4b Reference ID number (see instructions)
6 Country code of country of incorporation or organization (see instructions)	
7 Foreign law characterization (see instructions)	
8 Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input type="checkbox"/> 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					
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 _____% **(b)** After _____%
- 10** Type of nonrecognition transaction (see instructions) ▶ _____
- 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:

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, 2024

(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- 5.06%	\$ 7,618,603	\$ 7,618,603	
Blackrock Institutional Trust Company	Cash Held Outside Inv 0.00%	14	14	
LSV Asset Management	First Amer. Prime Obl- 5.06%	207,460	207,460	
ASB Allegiance	Cash Held Outside Inv 0.00%	57,656	57,656	
Hamilton Lane	First Amer. Prime Obl- 5.06%	559	559	
Smith, Graham & Co. Inv. Advisors, L.P.	Cash Held Outside Inv 0.00%	7	7	
Western Asset High Yield Is	First Amer. Prime Obl- 5.06%	48,354	48,354	
TOTAL MONEY MARKET FUNDS		<u>\$ 7,932,653</u>	<u>\$ 7,932,653</u>	
<u>EQUITY SECURITIES</u>				
<u>LSV Asset Management</u>				
Aflac Inc	Common stock shares - 1,300	\$ 51,026	\$ 116,103	
Agco Corporation	Common stock shares - 700	35,765	68,516	
AT&T Inc.	Common stock shares - 8,900	210,708	170,079	
Abbvie, Inc.	Common stock shares - 300	21,201	51,456	
Adtalem Global Education Inc	Common stock shares - 400	26,094	27,284	
Altria Group Inc	Common stock shares - 1,800	77,959	81,990	
American Assets Trust Inc	Common stock shares - 1,800	52,293	40,284	
American International Group	Common stock shares - 2,100	129,562	155,904	
Ameriprise Financial Inc	Common stock shares - 200	14,489	85,438	
Amgen Inc	Common stock shares - 200	16,630	62,490	
Apa Corporation Com	Common stock shares - 1,000	44,742	29,440	
Applied Materials Inc	Common stock shares - 550	76,472	129,794	
Arrow Electrs Inc	Common stock shares - 600	45,316	72,456	
Atlantic Union Bankshares Co	Common stock shares - 1,400	52,174	45,990	
Autonation Inc	Common stock shares - 500	56,487	79,690	
Bank Of America Corporation	Common stock shares - 1,000	23,552	39,770	

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, 2024

(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 - 3,100	\$ 149,031	\$ 185,659	
Bankunited Inc	Common stock shares - 1,500	54,367	43,905	
Baxter International Inc	Common stock shares - 1,800	60,290	60,210	
Berry Global Group Inc	Common stock shares - 900	39,786	52,965	
Bloomin Brands Inc	Common stock shares - 1,500	33,098	28,845	
Bristol Myers Squibb Co	Common stock shares - 2,800	151,194	116,284	
Cigna Group	Common stock shares - 270	55,551	89,254	
Cvs Health Corp	Common stock shares - 1,500	115,527	88,590	
Capital One Financial Corp	Common stock shares - 400	21,009	55,380	
Cardinal Health Inc	Common stock shares - 1,100	75,570	108,152	
Cisco Systems Inc	Common stock shares - 2,200	66,843	104,522	
Citigroup Inc.	Common stock shares - 2,800	206,737	177,688	
Comcast Corp Class A	Common stock shares - 4,200	171,446	164,472	
Conagra Brands Inc	Common stock shares - 1,600	65,977	45,472	
Cummins Inc	Common stock shares - 400	52,252	110,772	
D R Horton Inc	Common stock shares - 400	21,951	56,372	
Davita Inc	Common stock shares - 300	26,173	41,571	
Dell Technologies	Common stock shares - 900	51,062	124,119	
Delta Air Lines Inc	Common stock shares - 1,000	58,109	47,440	
Dicks Sporting Goods Inc	Common stock shares - 500	17,075	107,425	
Discover Finl Services	Common stock shares - 500	24,309	65,405	
E Bay Inc	Common stock shares - 1,800	70,599	96,696	
Exelixis Inc	Common stock shares - 3,169	74,435	71,207	
Exxon Mobil Corp	Common stock shares - 2,800	198,977	322,336	
Meta Platforms Inc	Common stock shares - 150	19,313	75,633	

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, 2024

(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 - 400	\$ 66,178	\$ 119,936	
Fifth Third Bancorp	Common stock shares - 2,800	53,448	102,172	
Ford Motor Co	Common stock shares - 5,700	64,576	71,478	
Fox Corp Class A	Common stock shares - 2,100	75,977	72,177	
Gms Inc	Common stock shares - 900	85,454	72,549	
General Mills Inc	Common stock shares - 1,300	85,675	82,238	
General Motors Company	Common stock shares - 2,700	89,503	125,442	
Gilead Sciences Inc.	Common stock shares - 1,400	124,691	96,054	
Goldman Sachs Group Inc.	Common stock shares - 300	51,158	135,696	
Graphic Packaging Hldg Co Com	Common stock shares - 2,700	66,908	70,767	
HF Sinclair Corporation Com	Common stock shares - 1,300	45,512	69,342	
HCA Healthcare Inc	Common stock shares - 400	32,312	128,512	
HP Inc.	Common stock shares - 3,100	47,577	108,562	
Harley Davidson Inc.	Common stock shares - 1,500	80,476	50,310	
Hartford Financial Services Grp. Inc.	Common stock shares - 1,200	33,458	120,648	
Hewlett-Packard Enterprise Company	Common stock shares - 5,200	71,476	110,084	
Huntington Ingalls Industrie	Common stock shares - 200	41,583	49,266	
Incyte Corp	Common stock shares - 1,000	56,719	60,620	
Ingredion Incorporated	Common stock shares - 600	35,980	68,820	
Intel Corporation	Common stock shares - 1,000	33,951	30,970	
International Business Machines Corp	Common stock shares - 300	38,856	51,885	
Johnson & Johnson	Common stock shares - 1,190	183,957	173,930	
Kohl's Corporation	Common stock shares - 1,100	52,950	25,289	
Kraft Heinz Co	Common stock shares - 2,000	68,338	64,440	
Kroger Company	Common stock shares - 2,500	58,786	124,825	
Lear Corporation	Common stock shares - 400	39,965	45,684	
Lincoln National Corporation	Common stock shares - 1,300	52,220	40,430	

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, 2024

(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 - 200	\$ 92,050	\$ 93,420	
M T Bank Corp	Common stock shares - 500	65,183	75,680	
Marathon Oil Corporation	Common stock shares - 2,500	66,962	71,675	
Marathon Petroleum Corporation	Common stock shares - 800	20,643	138,784	
McKesson Corporation	Common stock shares - 170	23,657	99,287	
Merck & Co., Inc.	Common stock shares - 1,500	95,699	185,700	
Metlife, Inc.	Common stock shares - 1,700	70,909	119,323	
Molson Coors Beverage Company	Common stock shares - 1,500	86,029	76,245	
Mueller Inds Inc	Common stock shares - 600	33,086	34,164	
Nrg Energy Inc	Common stock shares - 1,000	31,480	77,860	
National Fuel Gas Co Nj	Common stock shares - 700	37,621	37,933	
Nexstar Media Group Inc	Common stock shares - 562	87,820	93,298	
Organon Co	Common stock shares - 1,300	40,522	26,910	
Oshkosh Corporation	Common stock shares - 700	83,353	75,740	
Owens Corning Inc	Common stock shares - 440	28,536	76,437	
Paypal Holdings Inc	Common stock shares - 1,200	83,364	69,636	
Penske Automotive Group, Inc	Common stock shares - 400	19,409	59,608	
Pfizer Inc.	Common stock shares - 4,100	109,361	114,718	
Phillips 66	Common stock shares - 500	49,117	70,585	
Pulte Group Inc	Common stock shares - 1,400	40,492	154,140	
Qualcomm Inc Com	Common stock shares - 600	79,693	119,508	
Radian Group Inc	Common stock shares - 2,200	26,845	68,420	
Regions Finl Corp	Common stock shares - 4,200	61,361	84,168	
Simon Property Group Inc	Common stock shares - 600	79,652	91,080	
Skyworks Solutions Inc Com	Common stock shares - 800	86,042	85,264	
Snap On Inc	Common stock shares - 300	52,642	78,417	
State Street Corporation	Common stock shares - 1,500	72,476	111,000	
Steel Dynamics Inc	Common stock shares - 700	21,649	90,650	

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, 2024

(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 - 1,000	\$ 41,793	\$ 68,600
Synnex Corp		Common stock shares - 300	10,227	34,620
Tegna Inc.		Common stock shares - 3,700	60,384	51,578
Textron Inc		Common stock shares - 1,100	80,579	94,446
Truist Financial Corp		Common stock shares - 1,500	70,316	58,275
Valero Energy Corporation		Common stock shares - 600	13,211	94,056
Verizon Communications Inc		Common stock shares - 4,000	202,383	164,960
Viatis Inc Com		Common stock shares - 3,600	39,714	38,268
Vishay Intertechnology, Inc.		Common stock shares - 1,500	20,346	33,450
Vistra Energy Corp		Common stock shares - 1,000	26,912	85,980
Voya Financial Inc		Common stock shares - 800	36,700	56,920
Walgreens Boots Alliance Inc		Common stock shares - 1,200	84,384	14,514
Wells Fargo Co		Common stock shares - 3,700	135,048	219,744
Western Union Co		Common stock shares - 4,900	98,833	59,878
Whirlpool Corp		Common stock shares - 400	45,888	40,880
Xerox Holdings Corp		Common stock shares - 2,500	77,850	29,050
Everest Re Group Ltd		Common stock shares - 100	12,987	38,102
Jazz Pharmaceuticals Plc		Common stock shares - 600	81,212	64,038
Bunge Global Sa		Common stock shares - 800	80,152	85,416
Inmode Ltd		Common stock shares - 1,900	79,336	34,656
CNH Indl N V Shs		Common stock shares - 6,900	100,987	69,897
Flex Ltd		Common stock shares - 2,700	46,354	79,623
			<u>7,644,084</u>	<u>9,965,785</u>
Total LSV Asset Management			\$ 7,644,084	\$ 9,965,785

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, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>		<u>Descr. of investment, interest rate, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
TOTAL EQUITY SECURITIES			\$ 7,644,084	\$ 9,965,785
<u>REGISTERED INVESTMENT COMPANIES</u>				
		Shares - 16,341.737	\$ 3,754,114	\$ 11,787,622
		Shares - 1,841,929.951	17,831,187	17,258,884
		Shares - 2,286,159.721	17,266,692	16,071,703
		Shares - 94,339.347	9,159,642	10,892,421
		Shares - 34,286.841	2,730,681	3,047,414
		Shares - 33,019.991	3,584,572	6,280,402
		Shares - 1,450,768.218	14,899,154	13,753,283
		Shares - 742,275.298	8,740,564	8,165,028
		Shares - 86,130.068	2,563,443	2,739,797
TOTAL REGISTERED INVESTMENT COMPANIES			\$ 80,530,049	\$ 89,996,554
<u>REAL ESTATE FUNDS:</u>				
		Units - 940.155	\$ 5,332,836	\$ 11,763,988
		Units - 5,446.694	5,933,226	7,741,474
TOTAL REAL ESTATE FUNDS			\$ 11,266,062	\$ 19,505,462

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, 2024

(a)	(b)	(c)	(d)	(e)
<u>Identity of issue, borrower, lessor, or similar party</u>		<u>Descr. of investment, interest rate, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current Value</u>
<u>LIMITED PARTNERSHIPS</u>				
	BPIF Non-taxable L.P.	Units - 1	\$ 12,687,470	\$ 27,951,445
	Crescent Mezzanine Partners, L.P.	Units - 2,459,539.805	2,459,540	5,945,112
	Hamilton Lane Strategic Opportunities L.P.	Units - 12,074,170	12,074,170	12,074,170
	Western Asset US Long Duration LLC	Units - 361,719.605	8,360,257	8,092,753
TOTAL LIMITED PARTNERSHIPS			<u>\$ 35,581,437</u>	<u>\$ 54,063,480</u>
<u>COMMON, COMMINGLED AND COLLECTIVE</u>				
	State Street Global Adv Long US Govt Bond Ind	Shares - 427,928.440	\$ 11,902,897	\$ 9,056,676
	Fidelity Instl Core Plus Fxd Inc Fund	Shares - 767,943.282	10,162,796	17,808,605
TOTAL COMMON, COMMINGLED AND			<u>\$ 22,065,693</u>	<u>\$ 26,865,281</u>
TOTAL INVESTMENTS			<u><u>\$ 165,019,978</u></u>	<u><u>\$ 208,329,215</u></u>

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, 2024

(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	\$ 72,931,153	\$ -	\$ -	\$ -	\$ 72,931,153	\$ 72,931,153	\$ -
First Amer Prime Oblig Fund	First Amer Prime Oblig Fund	\$ -	\$ 71,969,780	\$ -	\$ -	\$ 71,969,780	\$ 71,969,780	\$ -

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 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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) _____

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>
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)	1c Effective date of plan <u>07/01/1999</u> 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		4/15/2025 1:22	PM EDT 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

3 a Plan administrator's name and address <input type="checkbox"/> 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
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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
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5 Total number of participants at the beginning of the plan year	5	1383
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	880
a(2) Total number of active participants at the end of the plan year	6a(2)	798
b Retired or separated participants receiving benefits	6b	305
c Other retired or separated participants entitled to future benefits	6c	193
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1296
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	38
f Total. Add lines 6d and 6e	6f	1334
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8 a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

9 a 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 checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9 b 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 checked="" 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 checked="" 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 checked="" 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 _____ (4) <input checked="" 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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