

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 <h1 style="text-align: center;">2024</h1> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
---------------	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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) M

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
----------------	---

1a Name of plan <u>TUCSON ELECTRIC POWER COMPANY MASTER TRUST</u>	1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan
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>TUCSON ELECTRIC POWER COMPANY</u> <u>88 EAST BROADWAY</u> <u>MAIL STOP HQE202</u> <u>TUCSON, AZ 85701</u>	2b Employer Identification Number (EIN) <u>86-0062700</u> 2c Plan Sponsor's telephone number <u>520-571-4111</u> 2d Business code (see instructions)

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2025	LEVETA FLOWERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 6a(2) 6b 6c 6d 6e 6f 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input 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)
---	---

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <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> 2024 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan TUCSON ELECTRIC POWER COMPANY MASTER TRUST	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 TUCSON ELECTRIC POWER COMPANY	D Employer Identification Number (EIN) 86-0062700	

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

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

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

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

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

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

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

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

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

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

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

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

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)

RUSSELL INVESTMENTS TRUST COMPANY

91-1116938

(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?
25 99	NONE	781806	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)

RUSSELL INVESTMENTS TRUST COMPANY

91-1116938

(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?
25	NONE	377584	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TOWERS WATSON

53-0181291

(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?
11	NONE	205101	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)

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	75796	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"/>

(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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>TUCSON ELECTRIC POWER COMPANY MASTER TRUST</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TUCSON ELECTRIC POWER COMPANY</u>	D Employer Identification Number (EIN) <u>86-0062700</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:		
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)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name		TUCSON ELECTRIC POWER COMPANY SALARIED EMPLOYEES RETIREMENT PLAN	
b Name of plan sponsor	TUCSON ELECTRIC POWER COMPANY	c EIN-PN	86-0062700-001

a Plan name		PENSION TRUST PLAN FOR EMPLOYEES OF TUCSON ELECTRIC POWER COMPANY	
b Name of plan sponsor	TUCSON ELECTRIC POWER COMPANY	c EIN-PN	86-0062700-002

a Plan name		PENSION PLAN FOR EMPLOYEES OF UNISOURCE ENERGY SERVICES	
b Name of plan sponsor	TUCSON ELECTRIC POWER COMPANY	c EIN-PN	86-0062700-004

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <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> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan TUCSON ELECTRIC POWER COMPANY MASTER TRUST	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 TUCSON ELECTRIC POWER COMPANY	D Employer Identification Number (EIN) 86-0062700

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	2673237	5020280
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1819252	1681319
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	465597501	467397773

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	470089990	474099372
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	2071434
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	2071434
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	470089990	472027938

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2689479
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2689479

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	751531	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		751531
j Total expenses. Add all expense amounts in column (b) and enter total	2j		751531

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1937948
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:

(2) EIN:

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

TUCSON ELECTRIC POWER CO-COMP
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

THIS IS A COMPOSITE REPORT FOR:

RGFX	TUCSON ELECTRIC POWER COMPANY
RG11	TUCSON ELECTRIC POWER COMPANY
RG90	TUCSON ELECTRIC POWER COMPANY
RG91	TUCSON ELECTRIC POWER COMPANY

TUCSON ELECTRIC POWER CO-COMP

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 462,836,414.42

5% OF ASSET VALUE: 23,141,820.72

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH						

INTEREST BEARING CASH TOTALS						

		0.00	0.00	0.00	0.00	

TUCSON ELECTRIC POWER CO-COMP

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 462,836,414.42

5% OF ASSET VALUE: 23,141,820.72

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE		
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
COMMON/COLLECTIVE TRUSTS						

COMMON/COLLECTIVE TRUSTS TOTALS						

		0.00	0.00	0.00	0.00	

TUCSON ELECTRIC POWER CO-COMP
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
 BEGINNING NET ASSET VALUE: 462,836,414.42
 5% OF ASSET VALUE: 23,141,820.72

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF PARTY (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE	MAT DATE (H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH		0.00	0.00		0.00	0.00
CERTIFICATES OF DEPOSIT		0.00	0.00		0.00	0.00
U.S. GOVERNMENT SECURITIES		0.00	0.00		0.00	0.00
CORP. DEBT INSTR. - PREFERRED		0.00	0.00		0.00	0.00
CORP. DEBT INSTR. - ALL OTHER		0.00	0.00		0.00	0.00
CORPORATE STOCKS - PREFERRED		0.00	0.00		0.00	0.00
CORPORATE STOCKS - COMMON		0.00	0.00		0.00	0.00
PARTN./JOINT VENTURE INTERESTS		0.00	0.00		0.00	0.00
REAL ESTATE-INCOME PRODUCING		0.00	0.00		0.00	0.00
REAL ESTATE-NON INC. PRODUCING		0.00	0.00		0.00	0.00
LOANS SECURED BY MTGES-RESID.		0.00	0.00		0.00	0.00
LOANS SECURED BY MTGES-COM'L		0.00	0.00		0.00	0.00
LOANS TO PARTIC. - MORTGAGES		0.00	0.00		0.00	0.00
LOANS TO PARTICIPANTS - OTHER		0.00	0.00		0.00	0.00
OTHER		0.00	0.00		0.00	0.00
COMMON/COLLECTIVE TRUSTS		0.00	0.00		0.00	0.00
POOLED SEPARATE ACCOUNTS		0.00	0.00		0.00	0.00
103-12 INVESTMENTS		0.00	0.00		0.00	0.00
REGISTERED INVESTMENT COMPANY		0.00	0.00		0.00	0.00
INSURANCE CO. GENERAL ACCOUNT		0.00	0.00		0.00	0.00
** ASSET CATEGORY NOT FOUND **		0.00	0.00		0.00	0.00
REPORTABLE TRANSACTION TOTALS		0.00	0.00		0.00	0.00

TUCSON ELECTRIC POWER CO-COMP
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

THIS IS A COMPOSITE REPORT FOR:

RGFX	TUCSON ELECTRIC POWER COMPANY
RG11	TUCSON ELECTRIC POWER COMPANY
RG90	TUCSON ELECTRIC POWER COMPANY
RG91	TUCSON ELECTRIC POWER COMPANY

TUCSON ELECTRIC POWER CO-COMP
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
 BEGINNING NET ASSET VALUE: 462,836,414.42
 5% OF ASSET VALUE: 23,141,820.72

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
INTEREST BEARING CASH									
782695381	RITC		SHORT TERM INVT FD						
104	50,562,974.72	94	51,152,590.99	0.00	51,152,590.99	198	101,715,565.71		0.00
INTEREST BEARING CASH TOTALS									
104	50,562,974.72	94	51,152,590.99	0.00	51,152,590.99	198	101,715,565.71		0.00

TUCSON ELECTRIC POWER CO-COMP

PLAN YEAR ENDING: 12/31/24

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 462,836,414.42

5% OF ASSET VALUE: 23,141,820.72

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET					RATE	MAT DATE		
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
COMMON/COLLECTIVE TRUSTS									

COMMON/COLLECTIVE TRUSTS TOTALS									

0	0.00	0	0.00	0.00	0	0.00		0.00	0.00

TUCSON ELECTRIC POWER CO-COMP
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
 BEGINNING NET ASSET VALUE: 462,836,414.42
 5% OF ASSET VALUE: 23,141,820.72

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	(I) GAIN/LOSS
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL (H) CURR VALUE
INTEREST BEARING CASH				
104	50,562,974.72	94	51,152,590.99	0.00
				51,152,590.99
				198
				101,715,565.71
				0.00
CERTIFICATES OF DEPOSIT				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
U.S. GOVERNMENT SECURITIES				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
CORP. DEBT INSTR. - PREFERRED				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
CORP. DEBT INSTR. - ALL OTHER				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
CORPORATE STOCKS - PREFERRED				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
CORPORATE STOCKS - COMMON				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
PARTN./JOINT VENTURE INTERESTS				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
REAL ESTATE-INCOME PRODUCING				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
REAL ESTATE-NON INC. PRODUCING				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
LOANS SECURED BY MTGES-RESID.				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
LOANS SECURED BY MTGES-COM'L				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
LOANS TO PARTIC. - MORTGAGES				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
LOANS TO PARTICIPANTS - OTHER				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
OTHER				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
COMMON/COLLECTIVE TRUSTS				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
POOLED SEPARATE ACCOUNTS				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
103-12 INVESTMENTS				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
REGISTERED INVESTMENT COMPANY				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
INSURANCE CO. GENERAL ACCOUNT				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
** ASSET CATEGORY NOT FOUND **				
0	0.00	0	0.00	0.00
				0.00
				0
				0.00
REPORTABLE TRANSACTION TOTALS				
104	50,562,974.72	94	51,152,590.99	0.00
				51,152,590.99
				198
				101,715,565.71
				0.00
NON-REPORTABLE TRANSACTION TOTALS				
123	31,787,015.77	483	50,722,940.88	0.00
				36,687,589.17
				606
				82,509,956.65
				14,035,351.71

TUCSON ELECTRIC POWER CO-COMP
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

THIS IS A COMPOSITE REPORT FOR:

RGFX	TUCSON ELECTRIC POWER COMPANY
RG11	TUCSON ELECTRIC POWER COMPANY
RG90	TUCSON ELECTRIC POWER COMPANY
RG91	TUCSON ELECTRIC POWER COMPANY

TUCSON ELECTRIC POWER CO-COMP
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE	(D) PROCEEDS OF DISPOSITION
INTEREST BEARING CASH					
INTEREST BEARING CASH TOTALS					
	0.00	0.00			0.00

TUCSON ELECTRIC POWER CO-COMP
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN YEAR)

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE	(D) PROCEEDS OF DISPOSITION
COMMON/COLLECTIVE TRUSTS					

COMMON/COLLECTIVE TRUSTS TOTALS					

	0.00	0.00			0.00

TUCSON ELECTRIC POWER CO-COMP
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (ACQUIRED AND DISPOSED OF WITHIN YEAR)

PLAN YEAR ENDING: 12/31/24

(A) IDENTITY OF ISSUER	(B) DESCRIPTION OF INVESTMENT SHARES/PAR	(C) COST OF ACQUISITION	RATE	MAT DATE	(D) PROCEEDS OF DISPOSITION
INTEREST BEARING CASH	0.00	0.00			0.00
CERTIFICATES OF DEPOSIT	0.00	0.00			0.00
U.S. GOVERNMENT SECURITIES	0.00	0.00			0.00
CORP. DEBT INSTR. - PREFERRED	0.00	0.00			0.00
CORP. DEBT INSTR. - ALL OTHER	0.00	0.00			0.00
CORPORATE STOCKS - PREFERRED	0.00	0.00			0.00
CORPORATE STOCKS - COMMON	0.00	0.00			0.00
PARTN./JOINT VENTURE INTERESTS	0.00	0.00			0.00
REAL ESTATE-INCOME PRODUCING	0.00	0.00			0.00
REAL ESTATE-NON INC. PRODUCING	0.00	0.00			0.00
LOANS SECURED BY MTGES-RESID.	0.00	0.00			0.00
LOANS SECURED BY MTGES-COM'L	0.00	0.00			0.00
LOANS TO PARTIC. - MORTGAGES	0.00	0.00			0.00
LOANS TO PARTICIPANTS - OTHER	0.00	0.00			0.00
OTHER	0.00	0.00			0.00
COMMON/COLLECTIVE TRUSTS	0.00	0.00			0.00
POOLED SEPARATE ACCOUNTS	0.00	0.00			0.00
103-12 INVESTMENTS	0.00	0.00			0.00
REGISTERED INVESTMENT COMPANY	0.00	0.00			0.00
INSURANCE CO. GENERAL ACCOUNT	0.00	0.00			0.00
** ASSET CATEGORY NOT FOUND **	0.00	0.00			0.00
REPORTABLE TRANSACTION TOTALS	0.00	0.00			0.00

RUN DATE: 05/22/25

RN9K

TUCSON ELECTRIC POWER CO-COMP
COMPOSITE
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

PAGE: 1
PLAN YEAR ENDING: 12/31/24

THIS IS A COMPOSITE REPORT FOR:

RGFX	TUCSON ELECTRIC POWER COMPANY
RG11	TUCSON ELECTRIC POWER COMPANY
RG90	TUCSON ELECTRIC POWER COMPANY
RG91	TUCSON ELECTRIC POWER COMPANY

TUCSON ELECTRIC POWER CO-COMP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE
INTEREST BEARING CASH					
	RITC	SHORT TERM INVT FD			
		4,893,439.820		4,893,439.82	4,893,439.82
RG11	782695381	4,893,439.820		4,893,439.82	4,893,439.82
		4,893,439.820		4,893,439.82	4,893,439.82

TUCSON ELECTRIC POWER CO-COMP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE

PARTN./JOINT VENTURE INTERESTS					

	PANTHEON USA FUND VIII LP	LP			
		1.000		942,166.00	2,175,372.00
RGFX	69899G939	1.000		942,166.00	2,175,372.00
		-----		-----	-----
		1.000		942,166.00	2,175,372.00

TUCSON ELECTRIC POWER CO-COMP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE	MAT DATE (D) COST	(E) CURRENT VALUE

OTHER					

	US 10YR ULTRA FUT MAR25	XCBT 20250320	0.000	03/20/2025	
		247.00		0.00	0.00
RG11	ADI2QB0M8	247.00		0.00	0.00
	US ULTRA BOND CBT MAR25	XCBT 20250320	0.000	03/20/2025	
		280.00		0.00	0.00
RG11	ADI2QB0N6	280.00		0.00	0.00
	US LONG BOND(CBT) MAR25	XCBT 20250320	0.000	03/20/2025	
		121.00		0.00	0.00
RG11	ADI2Q9TB6	121.00		0.00	0.00
		-----	-----	-----	-----
		648.00		0.00	0.00

TUCSON ELECTRIC POWER CO-COMP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE

COMMON/COLLECTIVE TRUSTS					

	RITC	REAL ESTATE EQUITY FUND			
		40,819.663	12,518,436.66		24,869,747.06
RG90	35299D958	40,819.663	12,518,436.66		24,869,747.06
	RITC	WORLD EQUITY FUND			
		1,108,332.528	25,409,277.91		47,115,215.77
RG90	782298913	1,015,303.700	23,384,785.29		43,160,560.29
RG91	782298913	93,028.828	2,024,492.62		3,954,655.48
	RITC	RUSS INV RUSS 1000 IND FD SR			
		1,153,248.623	43,841,448.44		84,440,864.17
RG90	782695415	1,044,414.945	39,700,267.80		76,472,062.27
RG91	782695415	108,833.678	4,141,180.64		7,968,801.90
	RITC	ALL INTL MKTS FD			
		893,127.046	57,231,741.37		73,361,455.55
RG90	782695431	811,689.530	51,995,731.91		66,672,177.99
RG91	782695431	81,437.516	5,236,009.46		6,689,277.56
	RITC	SMALL CAP FD			
		210,431.900	22,950,731.15		28,115,806.16
RG90	782695514	193,552.622	21,109,269.57		25,860,565.83
RG91	782695514	16,879.278	1,841,461.58		2,255,240.33
	RITC	25 PLUS YR STRIPS FIXED INC F			
		3,709,506.129	63,475,601.55		45,144,689.59
RG90	782695803	3,292,697.221	55,831,249.73		40,072,125.18
RG91	782695803	416,808.908	7,644,351.82		5,072,564.41
	RITC	GLOBAL REAL ESTATE SECS FD			
		370,470.100	8,520,635.51		12,307,016.72
RG90	782695886	324,867.908	7,444,702.04		10,792,111.90
RG91	782695886	45,602.192	1,075,933.47		1,514,904.82
	RITC	GLOBAL LISTED INFRASTRUCTURE			
		488,417.904	8,718,232.66		14,129,929.96
RG90	782698575	447,853.547	7,993,972.52		12,956,403.11
RG91	782698575	40,564.357	724,260.14		1,173,526.85
	RITC	14 YR LDI FIXED INCOME FD			
		7,227,475.061	96,378,713.72		96,775,891.06
RG90	782699268	6,413,862.042	85,313,239.05		85,881,612.74
RG91	782699268	813,613.019	11,065,474.67		10,894,278.32

TUCSON ELECTRIC POWER CO-COMP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

(A) FUND	(B) IDENTITY OF ISSUER	(C) DESCRIPTION OF INVESTMENT SHARES/PAR	RATE (D) COST	MAT DATE	(E) CURRENT VALUE
	RITC	LONG DUR FIXED INC FD			
		1,221,963.618	30,608,972.72		34,068,345.67
RG90	782797914	1,221,963.618	30,608,972.72		34,068,345.67
		----- 16,423,792.572	----- 369,653,791.69		----- 460,328,961.71

TUCSON ELECTRIC POWER CO-COMP
 COMPOSITE
 SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS
 (HELD AT END OF YEAR)

ASSET CATEGORY	UNITS	COST	CURRENT VALUE
INTEREST BEARING CASH	4,893,439.820	4,893,439.82	4,893,439.82
CERTIFICATES OF DEPOSIT	0.000	0.00	0.00
U.S. GOVERNMENT SECURITIES	0.000	0.00	0.00
CORP. DEBT INSTR. - PREFERRED	0.000	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER	0.000	0.00	0.00
CORPORATE STOCKS - PREFERRED	0.000	0.00	0.00
CORPORATE STOCKS - COMMON	0.000	0.00	0.00
PARTN./JOINT VENTURE INTERESTS	1.000	942,166.00	2,175,372.00
REAL ESTATE-INCOME PRODUCING	0.000	0.00	0.00
REAL ESTATE-NON INC. PRODUCING	0.000	0.00	0.00
LOANS SECURED BY MTGES-RESID.	0.000	0.00	0.00
LOANS SECURED BY MTGES-COM'L	0.000	0.00	0.00
LOANS TO PARTIC. - MORTGAGES	0.000	0.00	0.00
LOANS TO PARTICIPANTS - OTHER	0.000	0.00	0.00
OTHER	648.000	0.00	0.00
COMMON/COLLECTIVE TRUSTS	16,423,792.572	369,653,791.69	460,328,961.71
POOLED SEPARATE ACCOUNTS	0.000	0.00	0.00
103-12 INVESTMENTS	0.000	0.00	0.00
REGISTERED INVESTMENT COMPANY	0.000	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT	0.000	0.00	0.00
** ASSET CATEGORY NOT FOUND **	0.000	0.00	0.00
GRAND TOTALS	21,317,881.392	375,489,397.51	467,397,773.53

