

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 2024 This Form is Open to Public Inspection
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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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PACIFICORP RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 12/30/2016
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) PACIFICORP 825 NE MULTNOMAH STREET SUITE 1900 PORTLAND, OR 97232
2b	Employer Identification Number (EIN) 93-0246090
2c	Plan Sponsor's telephone number 503-813-5040
2d	Business code (see instructions) 221100

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.	10/03/2025	MICHELLE GESSARO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor PACIFICORP EMPLOYEE BENEFITS PLANS ADMINISTRATIVE COMMITTEE 825 NE MULTNOMAH STREET, SUITE 1900 PORTLAND, OR 97232	3b Administrator's EIN 93-0246090
	3c Administrator's telephone number 503-813-5040
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 4777
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.....	6a(1) 1007
	6a(2) 906
	6b 2449
	6c 573
	6d 3928
	6e 654
	6f 4582
	6g(1)
	6g(2)
6h 0	
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: 1A 1C 1E 3F 3H	

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 0
- (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 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ 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 RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PACIFICORP	D Employer Identification Number (EIN) 93-0246090
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	764005454	
b	Actuarial value	2b	815550835	
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	3247	568942185	568942185
b	For terminated vested participants	601	40810638	40810638
c	For active participants	1007	98710023	98710023
d	Total	4855	708462846	708462846
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.03 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1081975	
c	Target normal cost	6c	1081975	

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 GRANT T. MARTIN, FSA,EA,CERA Type or print name of actuary AON CONSULTING, INC Firm name 425 MARKET STREET SUITE 2800 SAN FRANCISCO, CA 94105 Address of the firm	09/12/2025 Date 23-08003 Most recent enrollment number 415-486-6947 Telephone number (including area code)
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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	101184985
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2582672
9 Amount remaining (line 7 minus line 8)	0	98602313
10 Interest on line 9 using prior year's actual return of 10.15 %	0	10008135
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	108610448

Part III Funding Percentages

14 Funding target attainment percentage	14	99.78 %
15 Adjusted funding target attainment percentage	15	115.11 %
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	98.95 %
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
Totals ►			18(b)	0	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	0

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: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	1081975	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1522459	171673	
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	1253648	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1253648	1253648
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 PACIFICORP RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFICORP	D Employer Identification Number (EIN) 93-0246090

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

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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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 50	NONE	195954	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOSS ADAMS, LLP

91-0189318

(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 50	NONE	104893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWER WATSON

8400 NORMANDALE LK BLVD
SUITE 1700
MINNEAPOLIS, MN 55437-3811

(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 16 50	NONE	99458	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLMARK

1331 GRAND AVENUE
DES MOINES, IA 50309

(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?
13 14 50	NONE	58765	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JACKSON LEWIS

666 3RD AVE
28TH FLOOR
NEW YORK, NY 10017

(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?
29 50	NONE	10655	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MOSS ADAMS, LLP	b EIN:	91-0189318
c Position:	AUDITOR		
d Address:	805 SW BROADWAY SUITE 1400 PORTLAND, OR 97205	e Telephone:	503-242-1447

Explanation: MOSS ADAMS LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 PACIFICORP RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PACIFICORP		D Employer Identification Number (EIN) 93-0246090
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: BHE NISA LONG CREDIT		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 110540081
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE PACCORP MRT CN DS AC (CONTROL D		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-006	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22349913
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE SSGA SP 500 INDX		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-009	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43971317
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE LSV SMID		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-010	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14472050
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE WM BLAIR SMID		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-011	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15317256
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE BAILLIE GIFFORD		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-013	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE SSGA INTL ACWI		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-014	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15907002
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
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a Name of MTIA, CCT, PSA, or 103-12 IE: BHE SSGA RUS VL 1000		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-015	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41872803
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE DODGE COX LONG CREDIT		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-016	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65323813
a Name of MTIA, CCT, PSA, or 103-12 IE: BHE PIMCOLONG CREDIT		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-017	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121598019
a Name of MTIA, CCT, PSA, or 103-12 IE: PACCORP MRT HARBOURVES MTU		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-026	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PACCORP MRT IN CN SA		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-005	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46
a Name of MTIA, CCT, PSA, or 103-12 IE: PACCORP MRT LONE STAR MTU		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-019	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 52819
a Name of MTIA, CCT, PSA, or 103-12 IE: PACCORP MRT PM CA		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-025	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 577122
a Name of MTIA, CCT, PSA, or 103-12 IE: PACCORP MRT TRUMBULL MTU		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-023	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19632850
a Name of MTIA, CCT, PSA, or 103-12 IE: PACCORP MRT WARBURG MTU		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-021	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31332
a Name of MTIA, CCT, PSA, or 103-12 IE: PCORP MRT AI FD		
b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY		
c EIN-PN 84-7120645-027	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 424866

a Name of MTIA, CCT, PSA, or 103-12 IE: PCORP MRT APOLLO INVES MTU

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-032	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5820
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a Name of MTIA, CCT, PSA, or 103-12 IE: TROWE CORE FI

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-031	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54257379
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT QL DIV FOC FD

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-034	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41885680
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPM MULTAS DIV FD

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-033	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34276484
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPM CORE FI MTU

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-030	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60875183
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA CORE PLUS FI MTU

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-029	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45315158
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK CORE PLUS

b Name of sponsor of entity listed in (a): BERKSHIRE HATHAWAY ENERGY COMPANY

c EIN-PN 84-7120645-028	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38073575
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 PACIFICORP RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFICORP		D Employer Identification Number (EIN) 93-0246090

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)	217103	0
(3) Other	1b(3)	471000	127071
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)	788384118	746760568
(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)		

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	789072221	746887639
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	455764	34992
k Total liabilities (add all amounts in lines 1g through 1j)	1k	455764	34992
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	788616457	746852647

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)	1211546	
(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)		1211546
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)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		33985162
(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		35196708

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	75673689	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	331316	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		76005005
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)	62076	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	104893	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	295412	
(8) Legal fees	2i(8)	10655	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	482477	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		955513
j Total expenses. Add all expense amounts in column (b) and enter total	2j		76960518

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-41763810
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		20000000
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.)		☒	
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.)		☒	
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 554871.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 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 PACIFICORP RETIREMENT PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFICORP				D Employer Identification Number (EIN) 93-0246090	
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	0
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): 93-0246090					
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	63
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 24.4 % Private Equity: 0.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 68.5 %

High-Yield Debt: 1.1 % Real Assets: 3.1 % Cash or Cash Equivalents: 2.8 % Other: 0.0 %

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 RETIREMENT PLAN

Employer ID No. 93-0246090

Plan No. 002

Financial Statements as of and for the Years Ended
December 31, 2024 and 2023, and Report of
Independent Auditors

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Report of Independent Auditors

The PacifiCorp Employee Benefits Plans Administrative Committee
PacifiCorp Retirement Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of PacifiCorp Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the PacifiCorp Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of PacifiCorp Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of PacifiCorp Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about PacifiCorp Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Baker Tilly US, LLP

Portland, Oregon
October 2, 2025

Financial Statements

PacifiCorp Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Plan interest in BHE Master Retirement Trust - at fair value	\$ 726,088,641	\$ 762,356,104
Net assets held in 401(h) account	<u>20,784,197</u>	<u>25,813,078</u>
Total net assets held	<u>746,872,838</u>	<u>788,169,182</u>
Receivables		
Other receivables	<u>—</u>	<u>471,000</u>
Total assets	<u>746,872,838</u>	<u>788,640,182</u>
LIABILITIES		
Amounts related to obligation of 401(h) account	20,784,197	25,813,078
Other payables	<u>20,191</u>	<u>23,725</u>
Total liabilities	<u>20,804,388</u>	<u>25,836,803</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 726,068,450</u></u>	<u><u>\$ 762,803,379</u></u>

See accompanying notes

PacifiCorp Retirement Plan
Statements of Changes in Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS		
Plan interest in BHE Master Retirement Trust investment income	\$ 30,857,800	\$ 73,931,563
Total income	<u>30,857,800</u>	<u>73,931,563</u>
DEDUCTIONS FROM NET ASSETS		
Benefits paid	66,812,289	65,632,647
Administrative expenses	297,963	314,047
PBGC premiums paid	<u>482,477</u>	<u>473,472</u>
Total deductions	<u>67,592,729</u>	<u>66,420,166</u>
CHANGE IN NET ASSETS	<u>(36,734,929)</u>	<u>7,511,397</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>762,803,379</u>	<u>755,291,982</u>
End of year	<u><u>\$ 726,068,450</u></u>	<u><u>\$ 762,803,379</u></u>

See accompanying notes

PacifiCorp Retirement Plan
Statement of Accumulated Plan Benefits
December 31, 2023

Actuarial present value of accumulated plan benefits as of December 31, 2023:

Vested benefits

Participants currently receiving payments	\$ 536,581,537
Participants with deferred benefits	39,067,241
Vested benefits for other participants	<u>93,495,837</u>

Total actuarial present value of accumulated plan benefits	<u><u>\$ 669,144,615</u></u>
--	------------------------------

See accompanying notes

PacifiCorp Retirement Plan
Statement of Changes in Accumulated Plan Benefits
Year ended December 31, 2023

Actuarial present value of accumulated plan benefits - January 1, 2023	\$ 688,014,338
Increase (decrease) during the year attributable to	
Interest on prior liability	39,326,637
Benefits paid	(65,632,647)
Assumption changes	7,631,875
Other, including additional benefits accumulated and plan experience	<u>(195,588)</u>
Net decrease	<u>(18,869,723)</u>
Actuarial present value of accumulated plan benefits - December 31, 2023	<u><u>\$ 669,144,615</u></u>

See accompanying notes

PacifiCorp Retirement Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of the PacifiCorp Retirement Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General – The Plan is a noncontributory, defined benefit pension plan that was formed on December 30, 2016, and into which PacifiCorp’s legacy retirement plan was merged on December 31, 2022, to provide benefits for certain individuals identified by PacifiCorp (the “Plan Administrator” and the “Plan Sponsor”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Fiduciary oversight of the Plan is performed by the Berkshire Hathaway Energy Investment Committee. Berkshire Hathaway Energy is PacifiCorp’s indirect parent company. The PacifiCorp Employee Benefits Plans Administrative Committee has oversight of administrative duties and settlor duties. This committee is comprised of employees appointed by PacifiCorp’s Chief Executive Officer.

The Plan provides for normal retirement upon reaching age 65 and early retirement at ages 55 through 64 with five years of service, or if the participant’s age plus years of service total at least 75. There are no new entrants to the Plan.

Pension benefits for union employees – In most cases, benefits for participating union employees who were hired before a certain date (ranging from July 1, 1999, to March 31, 2010, as determined by each collective bargaining agreement) were frozen, with effective dates ranging from December 31, 2007, to December 31, 2011. Most participants accrued benefits under a final average pay formula while certain participants accrued benefits under a cash balance formula. Frozen cash balance benefits continue to receive interest credits based on the 30-year Treasury securities rate in effect in September of the prior calendar year. In certain limited cases, participating employees who were hired before those dates and who had attained a certain age by a specified date continue to accrue benefits under the Plan, with benefits based on a final average pay formula.

Pension benefits for non-union employees – Prior to June 1, 2007, participating non-union employees earned benefits under a final average pay formula based on the participant’s final average pay, as defined by the Plan, and years of credited service.

Effective June 1, 2007, benefits were earned under a cash balance formula. Under the cash balance formula, PacifiCorp credited annually to each eligible participant’s hypothetical cash balance account 5.0% of eligible compensation for non-union employees hired between July 1, 2006, and December 31, 2007, and 6.5% of eligible compensation for non-union employees hired before July 1, 2006. Interest is also credited to each participant’s hypothetical cash balance account before the end of the year, generally on December 31, based on the balance in the participant’s hypothetical cash balance account on January 1 of that same year. The Plan defines the interest credit rate as the one-year Treasury constant maturities rate in effect in November of the prior calendar year plus 70 basis points.

In August 2008, non-union employees hired before January 1, 2008, and continually employed by PacifiCorp through December 31, 2008, were offered the option to continue to receive pay credits (and transition pay credits, if eligible) in the Plan or receive equivalent enhanced fixed contributions in the K Plus Plan and have their cash balances in the Plan frozen. The election was effective January 1, 2009. Those employees that elected to receive equivalent enhanced fixed contributions in the K Plus Plan continue to receive interest credits on their frozen hypothetical cash balances.

Effective January 1, 2017, cash balance credits for participants who did not make a 2008 election to direct their cash balance credits to the K Plus Plan had their cash balance credits redirected to the K Plus Plan. Affected participants continue to receive interest credits on their frozen hypothetical cash balances.

Under the cash balance formula, the benefit payable on or after termination is the balance of the participant’s hypothetical cash balance account and is payable as a lump sum or an actuarially equivalent life annuity.

PacifiCorp Retirement Plan

Notes to Financial Statements

Under the final average pay formula, the benefit payable on or after termination is a life annuity or an actuarially equivalent lump sum.

Vesting – All participants are fully vested in their benefits provided under the Plan.

Death and disability benefits – A benefit shall be payable to a surviving spouse or other designated beneficiary upon the death of a participant based on provisions contained in the plan document. A participant who is still accruing benefits and who becomes disabled while employed by PacifiCorp shall generally continue to accrue years of service under the Plan.

Deferred compensation benefits – The Plan incorporates the liabilities previously accrued by former participants in the Utah Power & Light Company Deferred Compensation Plan (“DCP”). Utah Power & Light Company was a predecessor to PacifiCorp. The DCP entitled participants or their surviving spouses to defined monthly benefits or alternative forms of settlements, as permitted by the DCP, based upon their highest attained rate of pay while a participant. The former DCP participants can elect early retirement between the ages of 55 and 65 at reduced levels of benefits.

Funding policy – The funding policy defines the employer contribution to be the minimum contributions required by ERISA, including the provisions of the Internal Revenue Code (“IRC”) and the Pension Protection Act of 2006, as amended. PacifiCorp may consider contributing additional amounts from time to time in order to achieve certain funding targets. Contributions will not exceed the maximum amount deductible for PacifiCorp’s income tax purposes. PacifiCorp’s contributions for 2024 and 2023 equaled or exceeded the minimum funding requirement of ERISA. The minimum required contribution was \$1,253,648 and \$2,582,672 for 2024 and 2023, respectively, which PacifiCorp was able to satisfy with the Plan’s funding balance in lieu of cash.

Medical benefits funding – The 401(h) component provides for the funding of retired non-union employees’ medical benefits that are not paid from other sources. A separate account exists in the Plan’s trust for such benefits (the “401(h) Account”). The nature of the investments held in the 401(h) Account is the same as those in the Plan. The obligations associated with the 401(h) Account are not obligations of this Plan; rather, they are obligations of the PacifiCorp Welfare Benefits Plan No. 534 (“Welfare Plan”). Refer to Note 6.

Assets in the 401(h) Account may not be used for, or diverted to, any purpose other than providing medical benefits for retirees and their beneficiaries. Likewise, the Plan’s assets cannot be used to fund retiree medical costs.

Under the IRC, cumulative contributions to the 401(h) Account cannot exceed one-third of the accumulation of the lesser of each plan year’s (a) actual contributions to the Plan and (b) the Plan’s normal cost. Such limitation is measured from January 1, 1989.

Income tax status – The Plan obtained its latest determination letter on December 26, 2023, in which the Internal Revenue Service (“IRS”) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan Administrator has evaluated the Plan’s tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress.

Plan termination – In the event of the Plan’s termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in the order of priority as follows:

- a. 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 the Plan provisions in effect at any time during the five years preceding Plan termination;

PacifiCorp Retirement Plan

Notes to Financial Statements

- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”), a United States government agency up to the applicable limitations;
- c. All other vested benefits (that is, vested benefits not insured by the PBGC);
- d. All nonvested benefits.

Following satisfaction of the obligations, any amounts remaining shall be returned to PacifiCorp as provided in the plan document and subject to any applicable tax consequences. Amounts in the 401(h) Account shall be used only to pay medical benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivors’ pensions. However, the PBGC does not 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.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Although it has not expressed any intention to do so, PacifiCorp has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. However, PacifiCorp is required to comply with all relevant provisions of the applicable labor agreements.

Note 2 – Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies followed by the Plan:

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”), using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the 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, and changes therein. Actual results could differ from those estimates.

Investment valuation – All investments of the Plan are held in the BHE Master Retirement Trust (“BHE MRT”) and are reported at fair value. The Plan’s trustee, Bank of New York Mellon (“BNYM” or the “Plan Trustee”), certifies the fair value of all investments. If available, quoted market prices are used to value investments. 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. Refer to Note 4 for information regarding the Plan’s interest in the BHE MRT, including a discussion of fair value measurements.

Income recognition – Investment transactions in the BHE MRT are accounted for on the date the investments are purchased or sold (trade date). Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation or depreciation in the fair value of investments in the changes in net assets for the BHE MRT consists of realized gains and losses on investments sold during the year, as well as changes in unrealized appreciation and depreciation of investments.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Expenses – Reasonable and permissible expenses directly attributable to the administration and servicing of the Plan are charged to the Plan. Investment expenses of the BHE MRT are deducted from the investment income of the BHE MRT to arrive at net investment income allocable to the Plan. Certain other expenses for administration and

PacifiCorp Retirement Plan

Notes to Financial Statements

servicing of the Plan, including facilities, equipment and supplies, and certain payroll expenses of administrative and clerical personnel, are provided by PacifiCorp without charge to the Plan.

Actuarial present value of accumulated plan benefits – Accumulated plan benefits are those future periodic payments that are attributable under the Plan’s provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present values of accumulated plan benefits as of December 31, 2023, were determined by the Plan’s actuary, and are the amounts that result 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, disability, withdrawal or retirement) between the valuation dates and the expected dates of payment.

The significant actuarial assumptions used in the valuations as of December 31, 2023 (the latest valuation date for the Plan) were:

Investment return (net of administrative expenses)	5.90%
Lump sum payment from conversion interest rate	5.20%
Mortality	Amount weighted Pri-2012 for healthy life, amount weighted Disabled Pri-2012 for Disabled lives and amount weighted Pri-2012 contingent survivor table for the current and future contingent survivor. Fully generational protection with MP-2021.

The investment return represents the rate used to discount the actuarial present value of accumulated plan benefits. The lump sum payment from conversion interest rate is the rate used to calculate lump sum payments that are assumed in determining accumulated plan benefits.

Additional assumptions used in the actuarial valuation were: (a) withdrawal rates by age; (b) retirement rates by age; and (c) percentage of participants electing lump sums upon retirement or withdrawal.

The foregoing actuarial assumptions were based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors may apply in determining the actuarial present value of accumulated plan benefits.

During the year ended December 31, 2023, the actuarial present value of accumulated plan benefits increased \$7,631,875 due to actuarial assumption changes including a decrease in the investment return used for discounting purposes.

Evaluation of subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 2, 2025, which is the date the financial statements were available to be issued.

PacifiCorp Retirement Plan
Notes to Financial Statements

Note 3 – Information Certified by Plan Trustee

The following summary of certified information included in the Plan’s financial statements, as well as all investment information included in Notes 4 and 5 (except with respect to the input levels for fair value measurement disclosed in Note 4), was prepared by, or derived from information prepared by, BNYM as of and for the years ended December 31, 2024 and 2023, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the BNYM that such information is complete and accurate. The amounts below are based on an allocation of the BHE MRT that has been certified by BNYM.

	As of December 31,	
	2024	2023
Statements of Net Assets Available for Benefits		
Plan interest in BHE MRT - at fair value ⁽¹⁾	\$ 726,505,919	\$ 762,797,065
Net assets held in 401(h) account ⁽²⁾	\$ 20,677,919	\$ 26,034,809
Amounts related to obligation of 401(h) account ⁽²⁾	\$ (20,677,919)	\$ (26,034,809)
	Years Ended December 31,	
	2024	2023
Statements of Changes in Net Assets Available for Benefits		
Plan interest in BHE MRT investment income ⁽³⁾	\$ 30,834,117	\$ 73,903,467

- (1) The certified amounts exclude \$417,278 and \$440,961 of other net payables as of December 31, 2024 and 2023, respectively, that were not certified by BNYM, but that are included in the amounts presented on the Statements of Net Assets Available for Benefits.
- (2) The certified amounts exclude \$127,071 and \$217,103 of other net receivables as of December 31, 2024 and 2023, respectively, and \$20,793 and \$438,834 of other net payables as of December 31, 2024 and 2023, respectively, that were not certified by BNYM, but that are included in the amounts presented on the Statements of Net Assets Available for Benefits.
- (3) These certified amounts exclude \$23,683 and \$28,096 for the years ended December 31, 2024 and 2023, respectively, related to the changes in accrued expenses from the beginning of the year to the end of the year that were not certified by BNYM, but that are included in the amounts presented on the Statements of Changes in Net Assets Available for Benefits.

Note 4 – Interest in BHE MRT

Plan investments are held in the BHE MRT, which was established for the investment of assets of the Plan and other plans of Berkshire Hathaway Energy Company affiliates. The assets in the BHE MRT are held in separate investment accounts. The investment accounts are combined into investment pools (“investment pooled accounts”) according to the asset class in which they invest. Each participating plan has a divided interest in the BHE MRT but an undivided interest in investment pooled accounts of the BHE MRT. The value of the Plan’s interest in the BHE MRT is based on the Plan’s interest in each respective investment pooled account. The activity is allocated to the individuals plans based upon the ownership percentage of each investment pooled account. The assets of the BHE MRT are held by BNYM.

PacifiCorp Retirement Plan
Notes to Financial Statements

The following tables present the net assets of the BHE MRT and the Plan's interest in the BHE MRT balances:

	As of December 31,	
	2024	
	Master Trust	Plan's Interest
	Balances	in Master Trust
	Balances	Balances
ASSETS		
Investments - at fair value		
Common stocks	\$ 182,791,756	\$ 71,217,346
Mutual funds	172,008,631	61,190,311
Common or collective trust funds	709,587,006	235,003,587
Limited partnership interests	21,210,478	21,210,478
Corporate bonds	641,793,642	237,962,991
Preferred stocks	462,575	163,027
Government securities	271,810,577	110,697,111
Short-term investments	90,660,307	32,266,606
Total investments	2,090,324,972	769,711,457
Non-interest bearing cash	334,510	165,795
RECEIVABLES		
Interest and dividends receivable	11,286,671	4,201,535
Due from brokers for securities sold	10,934,324	3,930,362
Total receivables	22,220,995	8,131,897
Total assets	2,112,880,477	778,009,149
LIABILITIES		
Due to brokers for securities purchased	83,661,221	30,776,395
Other payables	1,200,190	472,186
Total liabilities	84,861,411	31,248,581
NET ASSETS	<u>\$ 2,028,019,066</u>	<u>746,760,568</u>
Less assets held for 401(h) account (Note 6)		<u>(20,671,927)</u>
Net assets held by the Plan		<u>\$ 726,088,641</u>

PacifiCorp Retirement Plan
Notes to Financial Statements

	As of December 31,	
	2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances
ASSETS		
Investments - at fair value		
Common stocks	\$ 204,930,729	\$ 77,734,889
Mutual funds	220,349,133	77,458,489
Common or collective trust funds	713,098,342	246,214,742
Limited partnership interests	24,389,932	24,389,932
Corporate bonds	631,339,213	239,318,270
Preferred stocks	1,212,715	425,672
Government securities	255,003,644	105,534,629
Short-term investments	79,379,598	30,601,931
Total investments	2,129,703,306	801,678,554
Non-interest bearing cash	751,902	235,463
RECEIVABLES		
Interest and dividends receivable	10,474,551	4,010,281
Due from brokers for securities sold	24,645,009	8,710,169
Total receivables	35,119,560	12,720,450
Total assets	2,165,574,768	814,634,467
LIABILITIES		
Due to brokers for securities purchased	72,004,589	25,736,924
Other payables	1,300,830	513,425
Total liabilities	73,305,419	26,250,349
NET ASSETS	\$ 2,092,269,349	788,384,118
Less assets held for 401(h) account (Note 6)		(26,028,014)
Net assets held by the Plan		\$ 762,356,104

PacifiCorp Retirement Plan
Notes to Financial Statements

The following table presents the changes in net assets for the BHE MRT:

	Year Ended December 31,	
	2024	2023
CHANGES IN NET ASSETS		
Investment income		
Net appreciation in fair value of investments	\$ 57,557,633	\$ 173,504,630
Interest income	42,806,111	40,630,924
Dividend income	13,822,800	15,426,392
Other income	1,014,334	843,516
	<u>115,200,878</u>	<u>230,405,462</u>
Less investment expenses	<u>(4,300,016)</u>	<u>(4,416,674)</u>
Net investment income	<u>110,900,862</u>	<u>225,988,788</u>
Administrative expenses	<u>(398,903)</u>	<u>(350,227)</u>
CHANGE IN NET ASSETS	<u>110,501,959</u>	<u>225,638,561</u>
NET TRANSFERS	<u>(174,752,242)</u>	<u>(173,892,361)</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>2,092,269,349</u>	<u>2,040,523,149</u>
End of year	<u>\$ 2,028,019,066</u>	<u>\$ 2,092,269,349</u>

The BHE MRT has various financial assets and liabilities that are measured at fair value using inputs from the three levels of the fair value hierarchy. A financial asset or liability classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The three levels are as follows:

Level 1 – Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan Administrator has the ability to access at the measurement date.

Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

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

PacifiCorp Retirement Plan
Notes to Financial Statements

The following tables present the BHE MRT's investments measured at fair value on a recurring basis. The investment categories and fair value amounts were derived from information certified by the Plan Trustee as discussed in Note 3.

Input Levels for Fair Value Measurements as of December 31, 2024

Description	Level 1	Level 2	Level 3	Total
Short-term investments	\$ —	\$ 90,660,307	\$ —	\$ 90,660,307
Government securities	144,096,850	127,713,727	—	271,810,577
Preferred stocks	462,575	—	—	462,575
Corporate bonds	—	641,793,642	—	641,793,642
Common or collective trust funds	—	100,247	—	100,247
Common stocks	182,791,756	—	—	182,791,756
Total assets in the fair value hierarchy	<u>\$ 327,351,181</u>	<u>\$ 860,267,923</u>	<u>\$ —</u>	1,187,619,104
Investments measured at net asset value practical expedient				<u>\$ 902,705,868</u>
Investment at fair value				<u>\$ 2,090,324,972</u>

Input Levels for Fair Value Measurements as of December 31, 2023

Description	Level 1	Level 2	Level 3	Total
Short-term investments	\$ —	\$ 79,379,598	\$ —	\$ 79,379,598
Government securities	126,126,092	128,877,552	—	255,003,644
Preferred stocks	1,212,715	—	—	1,212,715
Corporate bonds	—	631,339,214	—	631,339,214
Common or collective trust funds	—	54,876	—	54,876
Common stocks	204,930,729	—	—	204,930,729
Total assets in the fair value hierarchy	<u>\$ 332,269,536</u>	<u>\$ 839,651,240</u>	<u>\$ —</u>	1,171,920,776
Investments measured at net asset value practical expedient				<u>\$ 957,782,530</u>
Investment at fair value				<u>\$ 2,129,703,306</u>

When available, a readily observable quoted market price or net asset value of an identical security in an active market is used to record the fair value. In the absence of a quoted market price or net asset value of an identical security, the fair value is determined using pricing models or net asset values based on observable market inputs and quoted market prices of securities with similar characteristics. International bonds, equities, and currencies are translated into United States dollars at end-of-period exchange rates.

PacifiCorp Retirement Plan
Notes to Financial Statements

Short-term investments consist primarily of cash equivalents, which are valued at cost and approximate fair value. Corporate bonds, certain common or collective trust funds, and government securities except for U.S. Treasury securities, are valued using pricing models based on observable market inputs. Common stocks, preferred stocks, and U.S. Treasury securities are valued at the last reported market price on the last business day of the year.

Shares of mutual funds registered under the Investment Company Act of 1940, limited partnership interests, common or collective trust funds not valued at amortized cost, and investment entities are reported at fair value based on the net asset value per unit, which is used for expedience purposes. A fund's net asset value is based on the fair value of the underlying assets held by the fund less its liabilities.

The following tables summarize the redemption frequencies and notice periods related to investments measured at net asset value. There are no other redemption restrictions on these investments.

As of December 31, 2024			
	Fair value	Redemption Frequency	Redemption Notice Period
INVESTMENTS			
Mutual funds ⁽¹⁾	\$ 172,008,631	Daily	2 to 3 days
Limited partnership interests ⁽²⁾	21,210,478	(2)	(2)
Common or collective trust funds	709,486,759	Daily	1 day
Total	<u>\$ 902,705,868</u>		

As of December 31, 2023			
	Fair value	Redemption Frequency	Redemption Notice Period
INVESTMENTS			
Mutual funds ⁽¹⁾	\$ 220,349,133	Daily	2 to 3 days
Limited partnership interests ⁽²⁾	24,389,932	(2)	(2)
Common or collective trust funds	713,043,465	Daily	1 to 10 days
Total	<u>\$ 957,782,530</u>		

⁽¹⁾ This category includes fixed-income mutual funds that invest in a diversified portfolio of high-quality fixed-income assets and bonds. The funds pursue strategies that either seek maximum total return, consistent with prudent investment management, by investing under normal circumstances at least 80% of their net assets in fixed-income instruments or seek maximum current income, consistent with preservation of capital and daily liquidity, by investing under normal circumstances at least 65% of their total assets in fixed-income instruments.

⁽²⁾ The BHE MRT investments in limited partnerships are primarily invested in real estate and have a small portion invested in private equity (including buyout, growth equity, and venture capital). The real estate limited partnerships are valued at the unit price calculated by the general partner primarily based on independent appraised values of the underlying property holdings. The private equity limited partnerships are valued at estimated fair value based on the BHE MRT proportionate share of the partnerships' fair value as recorded in the partnerships' December 31 audited US GAAP-basis financial statements. The fair values recorded in the private equity partnerships' financial statements are generally determined based on closing public market prices for publicly traded securities and as determined by the general partners for other investments based on factors including estimated future cash flows, purchase multiples paid in other comparable third-party transactions, comparable public company trading multiples and other information. The investments in real estate limited partnerships allow for quarterly redemptions at net asset value with a 90-day notice, subject to available liquidity for such redemptions. In periods when liquidity is not readily available, redemptions from the real estate funds may occur over extended periods. The limited partnership interests in private

PacifiCorp Retirement Plan

Notes to Financial Statements

equity cannot be redeemed by the BHE MRT. Instead, distributions are received through the liquidation of the underlying assets of the limited partnership. As of December 31, 2024 and 2023, the BHE MRT had unfunded commitments to the private equity limited partnerships of \$410,546 and \$710,546, respectively. It is estimated that the underlying assets of the limited partnerships will be liquidated over one to three years.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. The significance of transfers between levels is evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers in or out of Levels 1, 2, or 3 during the years ended December 31, 2024 and 2023.

Note 5 – Related-Party Transactions

The following investments held by the Plan (including amounts allocated from the BHE MRT and excluding amounts allocated to the 401(h) Account) qualify as exempt party-in-interest transactions:

- Shares of Berkshire Hathaway, Inc. (“BHI”) common stock in the amount of \$130,707 and \$145,862 as of December 31, 2024 and 2023, respectively. BHI is PacifiCorp’s ultimate parent company.
- Securities of Burlington Northern Santa Fe (“BNSF”) Railway Company in the amount of \$1,908,715 and \$1,818,797 as of December 31, 2024 and 2023, respectively. BNSF Railway Company is a wholly owned subsidiary of BHI.
- Securities of Aon plc in the amount of \$460,048 and \$276,640 as of December 31, 2024 and 2023, respectively. Aon plc provides actuarial and investment consulting services to the Plan.
- Securities of Cigna Corporation in the amount of \$1,456,325 and \$1,029,919 as of December 31, 2024 and 2023, respectively. Cigna Corporation merged with Express Scripts Holding Company, effective December 20, 2018. Express Scripts, Inc., a subsidiary of Express Scripts Holding Company, is a third-party processor of the Plan sponsor’s prescription claims.
- Securities of Kaiser in the amount \$285,437 and \$211,107 as of December 31, 2024 and 2023, respectively. Kaiser provides health insurance services to the Plan.
- Securities, shares of common stock and shares of funds managed by BNYM in the amount of \$776,196 and \$401,381 as of December 31, 2024 and 2023, respectively. BNYM is the trustee of the Plan in which BHI holds an ownership interest. The Plan paid certain expenses to this entity which qualify as exempt party-in-interest transactions.
- Securities of Precision Castparts Corp. in the amount \$21,278 and \$23,510 as of December 31, 2024 and 2023, respectively. Precision Castparts Corp. is a wholly owned subsidiary of BHI.

PacifiCorp Retirement Plan
Notes to Financial Statements

Note 6 – 401(h) Account

The Plan includes the 401(h) Account medical benefits component to fund a portion of the postretirement obligations of the Welfare Plan for non-union retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). In accordance with IRC Section 401(h), the Plan's investments in the 401(h) Account may not be used for, or diverted to, any purpose other than providing medical benefits for retirees and their beneficiaries. The related obligations for medical benefits are not included in this Plan's obligations in the Statement of Accumulated Plan Benefits but are reported as obligations of the Welfare Plan. A portion of the premiums paid by participants in the Welfare Plan are included in the 401(h) Account and are presented as Participant contributions below. Employer contributions or qualified transfers to the 401(h) Account are determined annually and at the discretion of the Plan Sponsor. Assets in the 401(h) Account cannot be used to fund pension benefits of the Plan. Likewise, the Plan's assets cannot be used to fund the Welfare Plan's benefit obligations.

The following table presents the components of the 401(h) Account's net assets available for benefits as of December 31:

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments		
Interest in BHE Master Retirement Trust - at fair value ⁽¹⁾	\$ 20,671,927	\$ 26,028,014
Receivables		
Participant contributions receivable ⁽²⁾	<u>127,071</u>	<u>217,103</u>
Total assets	<u>20,798,998</u>	<u>26,245,117</u>
LIABILITIES		
Other payables ⁽²⁾	<u>14,801</u>	<u>432,039</u>
Net assets available for benefits	<u><u>\$ 20,784,197</u></u>	<u><u>\$ 25,813,078</u></u>

⁽¹⁾ This amount includes \$5,992 and \$6,795 of other net payables as of December 31, 2024 and 2023 respectfully, that were not certified by BNYM, but that are included in the amounts presented on the Statement of Net Assets Available for Benefits. Refer to Note 3 for additional information.

⁽²⁾ These amounts are not certified by BNYM. Refer to Note 3 for additional information.

PacifiCorp Retirement Plan
Notes to Financial Statements

The following table presents related changes in the 401(h) Account's net assets available for benefits for the year ended December 31:

	2024	2023
ADDITIONS TO NET ASSETS		
Plan interest in BHE Master Retirement Trust investment income ⁽¹⁾	\$ 3,127,362	\$ 3,762,457
Contributions		
Participant contributions	1,211,546	1,572,255
Total additions	4,338,908	5,334,712
DEDUCTIONS FROM NET ASSETS		
Benefits paid	8,861,400	9,803,515
Insurance premiums	331,316	376,536
Administrative expenses	175,073	189,646
Total deductions	9,367,789	10,369,697
CHANGE IN NET ASSETS	(5,028,881)	(5,034,985)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	25,813,078	30,848,063
End of year	\$ 20,784,197	\$ 25,813,078

⁽¹⁾ This amount includes \$804 and \$1,669 related to changes in accrued expenses from the beginning of the year to the end of the year that were not certified by BNYM, but that are included in the amounts presented on the Statement of Net Assets Available for Benefits. Refer to Note 3 for additional information

Note 7 – Risks and Uncertainties

The assets in which the BHE MRT invests consist primarily of financial instruments, including cash and short-term investments, government securities, corporate bonds, common stocks, common or collective trust funds, investment entities, mutual funds, limited partnership interests, and private equity. These financial instruments may subject the BHE MRT to concentrations of risk as, from time to time, cash balances exceed amounts insured by the Federal Deposit Insurance Corporation, market values of debt securities are dependent on the ability of the issuer to honor its contractual commitments and changes in the interest rate environment, and investments in equity securities are subject to changes in market values. Market risks include global events which could impact the value of investment securities such as a pandemic, international conflict, recession, government monetary policies, or inflation. 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 financial statements and minimum required Plan contributions.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties

PacifiCorp Retirement Plan
Notes to Financial Statements

inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Note 8 – Reconciliation of Financial Statements to Form 5500

The Form 5500 requires the net assets and changes in net assets related to the 401(h) Account to be included in the Plan's Form 5500. The following is a reconciliation of net assets available for benefits per the financial statements to the Plan's Form 5500:

	As of December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 726,068,450	\$ 762,803,379
Net assets held in 401(h) account included as assets in the Form 5500	20,784,197	25,813,078
Net assets available for benefits per the Form 5500	<u>\$ 746,852,647</u>	<u>\$ 788,616,457</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Plan's Form 5500:

	Year ended December 31, 2024		
	Amounts Per		Amounts Per
	Financial Statements	401(h) Account	Form 5500
Plan interest in master retirement trust investment income	\$ 30,857,800	\$ 3,127,362	\$ 33,985,162
Participant contributions	—	1,211,546	\$ 1,211,546
Benefits paid	66,812,289	8,861,400	75,673,689
Insurance premiums paid	—	331,316	331,316
Administrative expenses and PBGC premiums paid	780,440	175,073	955,513

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1						
35-39				3	24 \$11,424 \$379					
40-44				2	71 \$14,966 \$903	16	1			
45-49		1		2	74 \$15,906 \$953	59 \$12,593 \$4,549	27 \$26,027 \$6,699			
50-54		1	1	4	55 \$15,911 \$1,399	68 \$24,142 \$5,194	40 \$21,303 \$8,775	22 \$19,612 \$13,964		
55-59				1	46 \$23,630 \$1,202	54 \$27,467 \$5,283	42 \$38,039 \$10,261	35 \$19,141 \$15,597	16	3
60-64			1	1	39 \$18,917 \$1,579	36 \$40,181 \$7,346	38 \$31,735 \$9,123	39 \$38,752 \$15,533	43 \$30,790 \$20,806	44 \$42,027 \$25,712
65-69					13	13	8	9	8	24 \$31,722 \$28,084
70+					4	4	2	4	3	5

N-1,007

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Schedule SB, Part V — Statement of Actuarial
Assumptions/Methods
For ERISA Requirements

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Cash Balance Interest Crediting Rate

	Union ¹	Nonunion ²
2023	3.55%	5.43%
2024	4.47%	5.98%
2025 ³	4.47%	5.98%
2026+ ⁴	2.70%	3.10%

Annual Rates of Increase

Compensation	2.75%.
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¹ Based on interest rate on 30-year Treasury securities for September of the prior calendar year.

² Based on the average of the one-year Treasury bill constant maturities yield for November of prior year plus 70 basis points.

³ Equal to prior year known rate.

⁴ Based on the average previous known 5-years.

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Optional Payment Form Election Percentage

Retirement From Active Status	60% elect lump sum in 2023 and beyond. 40% elect annuity in 2023 and beyond (100% Joint & Survivor if married, Single Life Annuity if single).
Retirement From Vested Termination	70% elect lump sum in 2023 and beyond. 30% elect annuity in 2023 and beyond (100% Joint & Survivor if married, Single Life Annuity if single).
Preretirement Terminations From Active Status	20% elect immediate lump sum. 80% elect annuity at age 62 (100% Joint & Survivor if married, Single Life Annuity if single).
Preretirement Deaths From Vested Termination	100% elect 50% Joint & Survivor Annuity survivor's benefit.
Retirement Upon Disability	100% elect lump sum at later of current age and age 65.
All Other Preretirement Decrements	100% elect immediate lump sum.
Lump Sum Interest Rate	Same as funding interest rates above.
Lump Sum Mortality	Current 417(e) table for lump sums.
Annuity Conversion Interest Rate	9.00%.
Annuity Conversion Mortality	UP-1984.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 1.
Disability Rates	See Table 2.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of males and 40% of females have an eligible spouse, and that males are two years older than their spouses.

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior 3 years, adjusted for contributions, benefit payments, administrative expenses, transfers, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

Expected Return on Assets

2023 Plan Year	4.70%
2022 Plan Year	6.00%
2021 Plan Year	5.90%

Trust Expenses Included in Normal Cost

\$599,498 plus estimated PBGC Premiums for the current year (\$1,081,975).

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Table 1

Combined Retirement and Termination Rates in effect as of 1/1/2024

Age	Rate
25	8.00%
26	8.00%
27	8.00%
28	8.00%
29	8.00%
30	8.00%
31	8.00%
32	8.00%
33	8.00%
34	8.00%
35	8.00%
36	4.00%
37	4.00%
38	4.00%
39	4.00%
40	4.00%
41	4.00%
42	4.00%
43	4.00%
44	4.00%
45	4.00%
46	6.00%
47	6.00%
48	6.00%
49	6.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Table 1 (continued)

Combined Retirement and Termination Rates in effect as of 1/1/2024

Age	Rate
50	6.00%
51	5.00%
52	5.00%
53	5.00%
54	5.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	15.00%
64	25.00%
65	40.00%
66	40.00%
67	30.00%
68	25.00%
69	40.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Table 2

Disability Rates

Age	Male	Female
25	0.0345%	0.0345%
26	0.0345%	0.0345%
27	0.0345%	0.0345%
28	0.0345%	0.0460%
29	0.0345%	0.0460%
30	0.0345%	0.0460%
31	0.0345%	0.0575%
32	0.0345%	0.0575%
33	0.0345%	0.0690%
34	0.0345%	0.0690%
35	0.0460%	0.0805%
36	0.0460%	0.0920%
37	0.0575%	0.1035%
38	0.0690%	0.1150%
39	0.0805%	0.1380%
40	0.0920%	0.1495%
41	0.1035%	0.1725%
42	0.1150%	0.1955%
43	0.1380%	0.2185%
44	0.1610%	0.2530%
45	0.1840%	0.2760%
46	0.2070%	0.3105%
47	0.2415%	0.3450%
48	0.2875%	0.3795%
49	0.3220%	0.4140%

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
EIN: 93-0246090 PN: 002

Table 2 (continued)

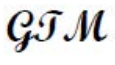
Disability Rates

Age	Male	Female
50	0.3795%	0.4600%
51	0.4485%	0.5060%
52	0.5290%	0.5635%
53	0.6095%	0.6210%
54	0.7015%	0.6785%
55	0.7935%	0.7360%
56	0.8855%	0.7935%
57	0.9890%	0.8510%
58	1.0925%	0.9200%
59	1.2075%	0.9775%
60	1.3225%	1.0350%
61+	0.0000%	0.0000%

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ 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 Retirement Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PACIFICORP	D Employer Identification Number (EIN) 93-0246090
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	764,005,454	
b	Actuarial value	2b	815,550,835	
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	3,247	568,942,185	568,942,185
b	For terminated vested participants	601	40,810,638	40,810,638
c	For active participants	1,007	98,710,023	98,710,023
d	Total	4,855	708,462,846	708,462,846
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.03%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	1,081,975	
c	Target normal cost	6c	1,081,975	

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	GRANT T. MARTIN 
Signature of actuary	
GRANT T. MARTIN, FSA, EA, CERA	
Type or print name of actuary	
AON CONSULTING, INC	
Firm name	
425 MARKET STREET SUITE 2800 SAN FRANCISCO CA 94105	
Address of the firm	
09/12/2025	
Date	
2308003	
Most recent enrollment number	
415-486-6947	
Telephone number (including area code)	

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	101,184,985
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2,582,672
9 Amount remaining (line 7 minus line 8)	0	98,602,313
10 Interest on line 9 using prior year's actual return of <u>10.15</u> %	0	10,008,135
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	108,610,448

Part III	Funding Percentages	
14 Funding target attainment percentage	14	99.78 %
15 Adjusted funding target attainment percentage	15	115.11 %
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	98.95 %
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
Totals ▶			18(b)	0	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	0	
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: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	60
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	1, 081, 975
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	1, 522, 459	171, 673
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 1, 253, 648
35	Balances elected for use to offset funding requirement	0	1, 253, 648
36	Additional cash requirement (line 34 minus line 35).....		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
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Schedule SB, line 15 — Reconciliation of Differences
Between Valuation Results and Amounts Used to Calculate
AFTAP

The 2024 AFTAP for the PacifiCorp Retirement Plan was issued on September 30, 2024. The inputs used in the certification are outlined below:

	Certified on		Revised Final	
	September 30, 2024			
Value of Plan Assets	\$	815,550,835	\$	815,550,835
Target Liability	\$	707,877,854	\$	708,462,846
Prefunding Balance	\$	108,610,448	\$	108,610,448
AFTAP		115.21%		115.11%

The assumption changes based on the 2023 experience study resulted in an update to the final AFTAP due to change in Target Liability.

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	6.00%	1.0000	3.03
51.5	5.00%	0.9400	2.42
52.5	5.00%	0.8930	2.34
53.5	5.00%	0.8484	2.27
54.5	5.00%	0.8059	2.20
55.5	5.00%	0.7656	2.12
56.5	5.00%	0.7274	2.05
57.5	5.00%	0.6910	1.99
58.5	5.00%	0.6564	1.92
59.5	10.00%	0.6236	3.71
60.5	10.00%	0.5613	3.40
61.5	15.00%	0.5051	4.66
62.5	20.00%	0.4294	5.37
63.5	15.00%	0.3435	3.27
64.5	25.00%	0.2920	4.71
65.5	40.00%	0.2190	5.74
66.5	40.00%	0.1314	3.49
67.5	30.00%	0.0788	1.60
68.5	25.00%	0.0552	0.94
69.5	40.00%	0.0414	1.15
70	100.00%	0.0248	1.74
Weighted Average			60.12

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
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Schedule SB, Part V — Statement of Actuarial
Assumptions/Methods
For ERISA Requirements

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Cash Balance Interest Crediting Rate

	Union ¹	Nonunion ²
2023	3.55%	5.43%
2024	4.47%	5.98%
2025 ³	4.47%	5.98%
2026+ ⁴	2.70%	3.10%

Annual Rates of Increase

Compensation	2.75%.
--------------	--------

¹ Based on interest rate on 30-year Treasury securities for September of the prior calendar year.

² Based on the average of the one-year Treasury bill constant maturities yield for November of prior year plus 70 basis points.

³ Equal to prior year known rate.

⁴ Based on the average previous known 5-years.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Optional Payment Form Election Percentage

Retirement From Active Status	60% elect lump sum in 2023 and beyond. 40% elect annuity in 2023 and beyond (100% Joint & Survivor if married, Single Life Annuity if single).
Retirement From Vested Termination	70% elect lump sum in 2023 and beyond. 30% elect annuity in 2023 and beyond (100% Joint & Survivor if married, Single Life Annuity if single).
Preretirement Terminations From Active Status	20% elect immediate lump sum. 80% elect annuity at age 62 (100% Joint & Survivor if married, Single Life Annuity if single).
Preretirement Deaths From Vested Termination	100% elect 50% Joint & Survivor Annuity survivor's benefit.
Retirement Upon Disability	100% elect lump sum at later of current age and age 65.
All Other Preretirement Decrements	100% elect immediate lump sum.
Lump Sum Interest Rate	Same as funding interest rates above.
Lump Sum Mortality	Current 417(e) table for lump sums.
Annuity Conversion Interest Rate	9.00%.
Annuity Conversion Mortality	UP-1984.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 1.
Disability Rates	See Table 2.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of males and 40% of females have an eligible spouse, and that males are two years older than their spouses.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior 3 years, adjusted for contributions, benefit payments, administrative expenses, transfers, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

Expected Return on Assets

2023 Plan Year	4.70%
2022 Plan Year	6.00%
2021 Plan Year	5.90%

Trust Expenses Included in Normal Cost

\$599,498 plus estimated PBGC Premiums for the current year (\$1,081,975).

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 1

Combined Retirement and Termination Rates in effect as of 1/1/2024

Age	Rate
25	8.00%
26	8.00%
27	8.00%
28	8.00%
29	8.00%
30	8.00%
31	8.00%
32	8.00%
33	8.00%
34	8.00%
35	8.00%
36	4.00%
37	4.00%
38	4.00%
39	4.00%
40	4.00%
41	4.00%
42	4.00%
43	4.00%
44	4.00%
45	4.00%
46	6.00%
47	6.00%
48	6.00%
49	6.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 1 (continued)

Combined Retirement and Termination Rates in effect as of 1/1/2024

Age	Rate
50	6.00%
51	5.00%
52	5.00%
53	5.00%
54	5.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	15.00%
64	25.00%
65	40.00%
66	40.00%
67	30.00%
68	25.00%
69	40.00%
70+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 2

Disability Rates

Age	Male	Female
25	0.0345%	0.0345%
26	0.0345%	0.0345%
27	0.0345%	0.0345%
28	0.0345%	0.0460%
29	0.0345%	0.0460%
30	0.0345%	0.0460%
31	0.0345%	0.0575%
32	0.0345%	0.0575%
33	0.0345%	0.0690%
34	0.0345%	0.0690%
35	0.0460%	0.0805%
36	0.0460%	0.0920%
37	0.0575%	0.1035%
38	0.0690%	0.1150%
39	0.0805%	0.1380%
40	0.0920%	0.1495%
41	0.1035%	0.1725%
42	0.1150%	0.1955%
43	0.1380%	0.2185%
44	0.1610%	0.2530%
45	0.1840%	0.2760%
46	0.2070%	0.3105%
47	0.2415%	0.3450%
48	0.2875%	0.3795%
49	0.3220%	0.4140%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Table 2 (continued)

Disability Rates

Age	Male	Female
50	0.3795%	0.4600%
51	0.4485%	0.5060%
52	0.5290%	0.5635%
53	0.6095%	0.6210%
54	0.7015%	0.6785%
55	0.7935%	0.7360%
56	0.8855%	0.7935%
57	0.9890%	0.8510%
58	1.0925%	0.9200%
59	1.2075%	0.9775%
60	1.3225%	1.0350%
61+	0.0000%	0.0000%

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	December 30, 2016
Most Recent Amendment	Merger effective December 31, 2022.
Eligibility for Coverage	Any employee, other than a casual or leased employee or an employee covered by a collective bargaining agreement that does not provide for participation, of a participating company shall become a participant on the first of the month following the completion of one year of service and attainment of age 21. A nonrepresented employee who has not become a participant as of June 1, 2007, shall become a participant then or at date of hire, if later. A Local 127 or Local 197 employee hired after 2006 shall become a participant at date of hire. Notwithstanding the preceding, the following groups of employees are ineligible: Bridger Coal Local S1978 hired after October 14, 2008. • Local 127 employees hired after March 31, 2010. • Local 197 employees hired after October 14, 2009. • Local 57 Laramie employees hired after August 31, 2009. • Bridger Coal Local S1978 hired after October 14, 2008. • Nonrepresented employees hired after 2007. • Local 659 employees hired after 2007. • Local 125 employees hired after 2005. • Local 57 (excluding Laramie) employees hired after June 30, 1999.
Eligibility for Benefits	
Normal retirement	Age 65.
Early Retirement	Age 55 and the 5 years of service, or 75 points (age plus years of service).
Deferred Vested	5 years of service for the Final Average Pay benefit, or 3 years of service for the Cash Balance benefit. 3 years of service for employees with both the Final Average Pay and the Cash Balance Benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Disability Retirement Benefit

Upon LTD eligibility if nonunion or covered by a collective-bargaining agreement providing for such. Otherwise, completion of 10 years of service and satisfaction of the Social Security disability benefits criteria.

Preretirement Death

5 years of service.

Postponed Retirement

Retirement after age 65.

Final Average Pay Benefit

The Final Average Pay benefit is frozen for the following groups:

- (1) Local 127 employees — frozen as of March 31, 2010.
- (2) Local 197 employees — frozen as of October 14, 2009.
- (3) Local 57 Laramie employees — frozen as of August 31, 2009.
- (4) Bridger Coal S1978 employees — frozen as of October 14, 2008.
- (5) Local 125 employees who were under age 53 as of October 1, 2008 — frozen as of September 30, 2008.
- (6) Local 659 employees — frozen as of December 31, 2007.
- (7) Nonrepresented employees — frozen as of June 1, 2007. (Nonrepresented employees hired prior to 2008 are also eligible for the Cash Balance benefit.)
- (8) Local 125 employees who were at least age 53 as of October 1, 2008 — frozen as of December 31, 2011.
 - (a) Local 127 and Local 197 employees hired after 2006 are not eligible for the Final Average Pay benefit.

Normal Retirement

Monthly benefit equal to the greatest of (1), (2), (3), (4), (5) and (6); plus the DCP benefit.

- (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.

Schedule SB Attachment (Form 5500) —2024 Plan Year

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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) 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 nonunion status for employees making this transfer during 1990

- (3) 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
From \$25,000 to \$35,000	\$50	\$20
Over \$35,000	\$60	\$25

- (4) Monthly benefit earned under other groups that were merged with the Plan.
- (5) For members of the IBEW Local 57 who are age 50 or older and in active status on July 1, 1999:
- 1.67% of Final Average Pay times Benefit Years up to a maximum of 30 plus 0.50% of Final Average Pay times Benefit Years in excess of 30.
- (6) For members of the IBEW Local 125 who are age 53 or older as of October 1, 2008:
- 1.35% of Final Average Pay times Benefit Years.

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

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Early Retirement

A benefit computed in the same manner as a normal retirement benefit based on compensation and benefit years at the time of termination. 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.

For Formula (1), the Basic Benefit is reduced under the Higher Percentage table if the participant terminates with 75 or more points; 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%

For Formulas (2) and (5), 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.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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For Formula (6), the reduction is based on the Higher Percentage table if the participant terminates with 75 or more points otherwise the Lower Percentage table is used.

The DCP benefit is also reduced for early commencement under a separate schedule.

Deferred Vested

A benefit computed in the same manner as a normal retirement benefit based on final average compensation and benefit years at the time of termination. This benefit is paid without reduction at age 65 or actuarially reduced for early commencement.

Disability

A benefit computed in the same manner as a normal retirement benefit based on Final Average Pay and Benefit Years at retirement and Social Security Covered Compensation at the time of disability. This benefit is paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table if commenced earlier.

Preretirement Death

If death occurs before age 55, the vested participant's spouse will be eligible to begin receiving a life annuity or lump sum immediately or may defer payment until the time the participant would have become age 55. If deferred to age 55, the benefit amount will be equal to the amount the spouse would have received if the participant had separated from service on the date of death or on the actual date of termination, if earlier, survived until age 55, and then died with a 50% joint and survivor benefit in effect.

The spouse of a participant who dies while employed after age 55 or after completing 30 years of service shall receive a life annuity equal to the benefit that would have been paid if the participant had retired on the day before his death with a 50% joint and survivor benefit in effect. In the case of death of a participant with 30 years of service before age 55, the participant is assumed to be age 55 in determining the applicable early retirement reduction factors.

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Preretirement death benefits for unmarried participants are provided to nonunion employees and employees covered by a collective-bargaining agreement providing for such. The benefits are actuarially equivalent to those for active participants, based on an assumed spouse exactly three years younger than the participant, and are payable only as a lump sum.

Preretirement death benefits of terminated vested participants are the same as those for active participants.

Postponed Retirement

A benefit computed in the same manner as a normal retirement benefit.

Cash Balance Benefit

Eligibility

All nonrepresented employees as of June 1, 2007, and those hired in the following seven months, and Local 127 and Local 197 employees hired after 2006. The Cash Balance benefit is paid in addition to the (frozen) Final Average Pay benefit. Notwithstanding the preceding, the following groups of employees are ineligible:

- Local 127 employees hired after March 31, 2010.
- Local 197 employees hired after October 14, 2009.
- Nonrepresented employees hired after December 31, 2007.

Amount of Benefit

The hypothetical Cash Balance account described below, on an actuarially equivalent life annuity, is payable upon termination or any time after termination.

Death Benefit

Entire Cash Balance account or actuarially equivalent life annuity payable upon the participant's death, regardless of marital status.

Opening Cash Balance Account

For nonrepresented employees, the participant's Cash Balance is \$0 as of June 1, 2007 or entry into the plan. For Local 127 and Local 197 participants, an opening Cash Balance of \$0 is established upon entry into the plan. The Cash Balance account is increased annually and upon benefit commencement with Pay Credits and Interest Credits.

Annual Pay Credit

Pay credits are credited to the Cash Balance account each December 31, or upon severance from service if earlier. The amount of the pay credit is 5% of Compensation for Local 127 and Local 197, and 5% of Cash Balance Compensation for nonrepresented employees hired on or after July 1, 2006.

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For nonrepresented employees hired before July 1, 2006, the pay credit is 6.5% of Cash Balance Compensation. In addition, through August 1, 2009, there is a pay credit of 4% of Cash Balance Compensation in excess of the Social Security Wage Base for the year. In addition, those employees who were 40 or older on May 31, 2007, receive the following transitional pay credits:

Traditional Pay Credit Period	Percentage of Cash Balance Compensation
6/1/2007–5/31/2008	4.0%
6/1/2008–5/31/2009	4.0%
6/1/2009–5/31/2010	4.0%
6/1/2010–5/31/2011	2.5%
6/1/2011–5/31/2012	1.5%

- Pay credits will be \$0 for the following groups:
- Local 127 employees -as of April 1, 2010.
- Local 197 employees -as of October 15, 2009.
- Nonrepresented participants who opted out of future cash balance pay credits after December 31, 2008, participating instead in enhanced K Plus defined contribution benefits -as of January 1, 2009.
- Nonrepresented participants who did not opt out of future cash balance pay credits after December 31, 2008 -as of December 31, 2016.

Interest Credits

Interest is credited to the Cash Balance account each December 31, or upon benefit commencement, if earlier. The amount of the interest credit is the rate of interest times the preceding January 1 Cash Balance account. For nonrepresented employees, the rate of interest is the interest rate on one-year Treasury constant maturities in effect for November of the prior calendar year, plus 70 basis points. For Local 127 and Local 197 participants, the rate of interest is the interest rate on 30-year Treasury securities in effect for September of the prior calendar year.

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Definitions

Year of Service	12-month period during which an employee is in continuous employment with the company or an affiliate.
Benefit Year	Years of service while an employee, other than a casual or leased employee or an employee covered by a collective-bargaining agreement that does not provide participation in this Plan, of a participating company. Years of service while on an authorized leave of absence and certain periods of military service are included. Any participants who complete less than a full year of service receive fractional credit.
Compensation	Compensation includes all nondeferred compensation reportable on Form W-2 except the amounts shown below, plus salary reduction amounts elected by the participant under qualified cash or deferred arrangement or a cafeteria plan. Excluded items are: • Bonuses in excess of 10% of base salary, determined before reductions in base salary for nonqualified deferred compensation. • Overtime, premium pay, shift and location differentials. • Imputed income from expense reimbursement or fringe benefits. • Commissions that are not in lieu of participation in a bonus program or that do not accompany a discounted salary rate. • Other commissions or production related incentives in excess of 30% of base salary, determined before reductions in base salary for nonqualified deferred compensation. • Other items such as prizes and awards, severance payments, long-term incentive pay.
Cash Balance Compensation	Same as Compensation, except that the entire amount of bonuses is included, (i.e., bonuses in excess of 10% of base salary are not excluded). Hiring and retention bonuses are not included. Compensation after 2008 for nonrepresented employees who opted out of Annual Pay Credits effective January 1, 2009 will be disregarded.

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Final Average Pay	Average monthly compensation in the 60 highest consecutive calendar months of the last 120 calendar months of employment. Notwithstanding the preceding, compensation after May 31, 2007 shall be disregarded for nonrepresented employees.
Social Security Covered Compensation	The covered compensation amount for a person with the participant's Social Security retirement age.
Plan Year	January 1 to December 31.
Contributions	The plan is paid for by the company. No participant contributions are allowed other than amounts previously transferred from plans that merged with the Plan.
Normal Form of Benefits	An unmarried member receives benefits payable as a single life annuity. A married participant retiring from active or disabled status receives a 50% joint and survivor benefit which is the actuarial equivalent of a life annuity payment. All other benefits are provided on an actuarial equivalent basis to a life annuity.
Optional Annuity Forms of Benefit	Level income option, 100%, 75% or 50% joint and survivor options, 10-year certain and life option. All optional forms are actuarially equivalent to the single life annuity based upon: Interest: 9.00%. Mortality: 1984 Unisex Pension Mortality Table.
Final Average Pay Lump Sum Benefit	The actuarially equivalent lump sum benefit is paid: • automatically if the amount is not over \$5,000, or • upon request. The lump sum is based upon: Interest: The 3-segment corporate bond yield curve published by the IRS for lump sums under 417(e) for the September preceding the year in which the lump sum is paid. Mortality: IRS IRC §417(e)(3) for lump sums.

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Cost of Living Adjustment

The amount payable to each participant with no service after December 31, 1987 is increased each January 1 by the lesser of:

- 2%, or
- The percentage increase in the U.S. Consumer Price Index (all items) during the 12 months ending with the September index preceding the adjustment date.

Effective May 1, 2002, an ad hoc COLA was granted to certain pre-1996 retirees.

Changes in Plan Provisions since Prior Year

No changes to the plan provisions.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 24 — Change in Actuarial Assumptions

Assumption Changes

The funding valuation reflects the following assumption changes:

- Following change in the Union interest crediting rate assumption for cash balance benefits:
 - From 3.55% to 4.47% for 2024 plan year
 - From 2.40% to 4.47% for 2025 plan year
 - From 2.40% to 2.70% for 2025 and later future years
- Following change in the Nonunion interest crediting rate assumption for cash balance benefits:
 - From 5.43% to 5.98% for 2024 plan year
 - From 2.60% to 5.98% for 2025 plan year
 - From 2.60% to 3.10% for 2026 and later future years
- Following change in the retirement from vested termination optional payment form election percentage assumption to reflect 2023 experience study:
 - From 60% to 70% for lump sum election
 - From 40% to 30% for annuity election
- Following change in the preretirement terminations from active status optional payment form election percentage assumption to reflect 2023 experience study:
 - From 50% to 20% for lump sum election
 - From 50% to 80% for annuity election
- Following change in the marriage assumption to reflect 2023 experience study:
 - From 80% to 60% for males
 - From 60% to 40% for females
- A change in the terminated vested retirement age assumption from age 62 to age 63 to reflect 2023 experience study.
- A change in the active participants retirement age assumption to reflect 2023 experience study.
- A change in the withdrawal rates assumption to reflect 2023 experience study.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

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Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1						
35-39				3	24 \$11,424 \$379					
40-44				2	71 \$14,966 \$903	16	1			
45-49		1		2	74 \$15,906 \$953	59 \$12,593 \$4,549	27 \$26,027 \$6,699			
50-54		1	1	4	55 \$15,911 \$1,399	68 \$24,142 \$5,194	40 \$21,303 \$8,775	22 \$19,612 \$13,964		
55-59				1	46 \$23,630 \$1,202	54 \$27,467 \$5,283	42 \$38,039 \$10,261	35 \$19,141 \$15,597	16	3
60-64			1	1	39 \$18,917 \$1,579	36 \$40,181 \$7,346	38 \$31,735 \$9,123	39 \$38,752 \$15,533	43 \$30,790 \$20,806	44 \$42,027 \$25,712
65-69					13	13	8	9	8	24 \$31,722 \$28,084
70+					4	4	2	4	3	5

N-1,007

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Schedule SB, line 26b — Schedule of Projection of Expected
Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,095,456	1,831,376	58,360,260	61,287,092
2025	2,266,711	1,741,251	56,448,386	60,456,348
2026	3,400,787	2,037,041	54,581,574	60,019,402
2027	4,404,802	2,159,407	52,647,317	59,211,526
2028	5,206,528	2,296,768	50,617,666	58,120,962
2029	5,836,875	2,404,775	48,545,030	56,786,680
2030	6,488,134	2,556,815	46,343,545	55,388,494
2031	6,930,042	2,646,898	44,205,599	53,782,539
2032	7,201,966	2,720,892	42,018,772	51,941,630
2033	7,477,047	2,824,011	39,790,861	50,091,919
2034	7,700,699	2,870,550	37,491,597	48,062,846
2035	7,978,679	2,913,829	35,257,757	46,150,265
2036	8,029,970	2,961,831	33,020,505	44,012,306
2037	8,164,385	2,979,969	30,781,743	41,926,097
2038	8,138,713	3,011,302	28,549,186	39,699,201
2039	8,129,335	3,006,467	26,331,870	37,467,672
2040	8,113,860	3,006,724	24,140,414	35,260,998
2041	7,991,923	2,975,827	21,986,956	32,954,706
2042	7,889,727	2,950,768	19,885,023	30,725,518
2043	7,694,389	2,896,813	17,849,063	28,440,265
2044	7,485,455	2,814,445	15,893,764	26,193,664
2045	7,241,358	2,710,750	14,033,436	23,985,544
2046	6,991,649	2,602,848	12,281,215	21,875,712
2047	6,665,124	2,482,997	10,648,277	19,796,398
2048	6,336,232	2,349,807	9,143,383	17,829,422
2049	5,995,677	2,227,193	7,772,595	15,995,465
2050	5,618,416	2,086,973	6,539,049	14,244,438
2051	5,270,053	1,945,586	5,442,863	12,658,502
2052	4,879,131	1,808,522	4,481,262	11,168,915
2053	4,488,971	1,669,311	3,648,822	9,807,104
2054	4,114,206	1,535,009	2,937,830	8,587,045
2055	3,745,063	1,403,535	2,338,823	7,487,421
2056	3,389,122	1,277,825	1,841,070	6,508,017
2057	3,048,112	1,158,529	1,433,121	5,639,762
2058	2,724,825	1,046,072	1,103,366	4,874,263

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	2,421,596	940,690	840,453	4,202,739
2060	2,139,685	842,465	633,680	3,615,830
2061	1,879,814	751,335	473,248	3,104,397
2062	1,642,160	667,132	350,422	2,659,714
2063	1,426,440	589,615	257,591	2,273,646
2064	1,232,002	518,501	188,280	1,938,783
2065	1,057,892	453,494	137,104	1,648,490
2066	902,961	394,306	99,687	1,396,954
2067	765,946	340,652	72,555	1,179,153
2068	645,524	292,266	53,001	990,791
2069	540,356	248,896	38,954	828,206
2070	449,102	210,294	28,862	688,258
2071	370,462	176,204	21,581	568,247
2072	303,179	146,354	16,289	465,822
2073	246,053	120,453	12,400	378,906

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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 7,430,630	January 1, 2023	14	\$ 709,200
Shortfall	\$ (5,908,171)	January 1, 2024	15	\$ (537,527)

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Schedule SB, line 15 — Reconciliation of Differences
Between Valuation Results and Amounts Used to Calculate
AFTAP

The 2024 AFTAP for the PacifiCorp Retirement Plan was issued on September 30, 2024. The inputs used in the certification are outlined below:

	Certified on		Revised Final	
	September 30, 2024			
Value of Plan Assets	\$	815,550,835	\$	815,550,835
Target Liability	\$	707,877,854	\$	708,462,846
Prefunding Balance	\$	108,610,448	\$	108,610,448
AFTAP		115.21%		115.11%

The assumption changes based on the 2023 experience study resulted in an update to the final AFTAP due to change in Target Liability.

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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	6.00%	1.0000	3.03
51.5	5.00%	0.9400	2.42
52.5	5.00%	0.8930	2.34
53.5	5.00%	0.8484	2.27
54.5	5.00%	0.8059	2.20
55.5	5.00%	0.7656	2.12
56.5	5.00%	0.7274	2.05
57.5	5.00%	0.6910	1.99
58.5	5.00%	0.6564	1.92
59.5	10.00%	0.6236	3.71
60.5	10.00%	0.5613	3.40
61.5	15.00%	0.5051	4.66
62.5	20.00%	0.4294	5.37
63.5	15.00%	0.3435	3.27
64.5	25.00%	0.2920	4.71
65.5	40.00%	0.2190	5.74
66.5	40.00%	0.1314	3.49
67.5	30.00%	0.0788	1.60
68.5	25.00%	0.0552	0.94
69.5	40.00%	0.0414	1.15
70	100.00%	0.0248	1.74
Weighted Average			60.12

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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,095,456	1,831,376	58,360,260	61,287,092
2025	2,266,711	1,741,251	56,448,386	60,456,348
2026	3,400,787	2,037,041	54,581,574	60,019,402
2027	4,404,802	2,159,407	52,647,317	59,211,526
2028	5,206,528	2,296,768	50,617,666	58,120,962
2029	5,836,875	2,404,775	48,545,030	56,786,680
2030	6,488,134	2,556,815	46,343,545	55,388,494
2031	6,930,042	2,646,898	44,205,599	53,782,539
2032	7,201,966	2,720,892	42,018,772	51,941,630
2033	7,477,047	2,824,011	39,790,861	50,091,919
2034	7,700,699	2,870,550	37,491,597	48,062,846
2035	7,978,679	2,913,829	35,257,757	46,150,265
2036	8,029,970	2,961,831	33,020,505	44,012,306
2037	8,164,385	2,979,969	30,781,743	41,926,097
2038	8,138,713	3,011,302	28,549,186	39,699,201
2039	8,129,335	3,006,467	26,331,870	37,467,672
2040	8,113,860	3,006,724	24,140,414	35,260,998
2041	7,991,923	2,975,827	21,986,956	32,954,706
2042	7,889,727	2,950,768	19,885,023	30,725,518
2043	7,694,389	2,896,813	17,849,063	28,440,265
2044	7,485,455	2,814,445	15,893,764	26,193,664
2045	7,241,358	2,710,750	14,033,436	23,985,544
2046	6,991,649	2,602,848	12,281,215	21,875,712
2047	6,665,124	2,482,997	10,648,277	19,796,398
2048	6,336,232	2,349,807	9,143,383	17,829,422
2049	5,995,677	2,227,193	7,772,595	15,995,465
2050	5,618,416	2,086,973	6,539,049	14,244,438
2051	5,270,053	1,945,586	5,442,863	12,658,502
2052	4,879,131	1,808,522	4,481,262	11,168,915
2053	4,488,971	1,669,311	3,648,822	9,807,104
2054	4,114,206	1,535,009	2,937,830	8,587,045
2055	3,745,063	1,403,535	2,338,823	7,487,421
2056	3,389,122	1,277,825	1,841,070	6,508,017
2057	3,048,112	1,158,529	1,433,121	5,639,762
2058	2,724,825	1,046,072	1,103,366	4,874,263

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	2,421,596	940,690	840,453	4,202,739
2060	2,139,685	842,465	633,680	3,615,830
2061	1,879,814	751,335	473,248	3,104,397
2062	1,642,160	667,132	350,422	2,659,714
2063	1,426,440	589,615	257,591	2,273,646
2064	1,232,002	518,501	188,280	1,938,783
2065	1,057,892	453,494	137,104	1,648,490
2066	902,961	394,306	99,687	1,396,954
2067	765,946	340,652	72,555	1,179,153
2068	645,524	292,266	53,001	990,791
2069	540,356	248,896	38,954	828,206
2070	449,102	210,294	28,862	688,258
2071	370,462	176,204	21,581	568,247
2072	303,179	146,354	16,289	465,822
2073	246,053	120,453	12,400	378,906

Schedule SB Attachment (Form 5500) —2024 Plan Year
PacifiCorp Retirement Plan
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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	December 30, 2016
Most Recent Amendment	Merger effective December 31, 2022.
Eligibility for Coverage	Any employee, other than a casual or leased employee or an employee covered by a collective bargaining agreement that does not provide for participation, of a participating company shall become a participant on the first of the month following the completion of one year of service and attainment of age 21. A nonrepresented employee who has not become a participant as of June 1, 2007, shall become a participant then or at date of hire, if later. A Local 127 or Local 197 employee hired after 2006 shall become a participant at date of hire. Notwithstanding the preceding, the following groups of employees are ineligible: Bridger Coal Local S1978 hired after October 14, 2008. • Local 127 employees hired after March 31, 2010. • Local 197 employees hired after October 14, 2009. • Local 57 Laramie employees hired after August 31, 2009. • Bridger Coal Local S1978 hired after October 14, 2008. • Nonrepresented employees hired after 2007. • Local 659 employees hired after 2007. • Local 125 employees hired after 2005. • Local 57 (excluding Laramie) employees hired after June 30, 1999.
Eligibility for Benefits	
Normal retirement	Age 65.
Early Retirement	Age 55 and the 5 years of service, or 75 points (age plus years of service).
Deferred Vested	5 years of service for the Final Average Pay benefit, or 3 years of service for the Cash Balance benefit. 3 years of service for employees with both the Final Average Pay and the Cash Balance Benefit.

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Disability Retirement Benefit

Upon LTD eligibility if nonunion or covered by a collective-bargaining agreement providing for such. Otherwise, completion of 10 years of service and satisfaction of the Social Security disability benefits criteria.

Preretirement Death

5 years of service.

Postponed Retirement

Retirement after age 65.

Final Average Pay Benefit

The Final Average Pay benefit is frozen for the following groups:

- (1) Local 127 employees — frozen as of March 31, 2010.
- (2) Local 197 employees — frozen as of October 14, 2009.
- (3) Local 57 Laramie employees — frozen as of August 31, 2009.
- (4) Bridger Coal S1978 employees — frozen as of October 14, 2008.
- (5) Local 125 employees who were under age 53 as of October 1, 2008 — frozen as of September 30, 2008.
- (6) Local 659 employees — frozen as of December 31, 2007.
- (7) Nonrepresented employees — frozen as of June 1, 2007. (Nonrepresented employees hired prior to 2008 are also eligible for the Cash Balance benefit.)
- (8) Local 125 employees who were at least age 53 as of October 1, 2008 — frozen as of December 31, 2011.
 - (a) Local 127 and Local 197 employees hired after 2006 are not eligible for the Final Average Pay benefit.

Normal Retirement

Monthly benefit equal to the greatest of (1), (2), (3), (4), (5) and (6); plus the DCP benefit.

- (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.

Schedule SB Attachment (Form 5500) —2024 Plan Year

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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) 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 nonunion status for employees making this transfer during 1990

- (3) 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
From \$25,000 to \$35,000	\$50	\$20
Over \$35,000	\$60	\$25

- (4) Monthly benefit earned under other groups that were merged with the Plan.
- (5) For members of the IBEW Local 57 who are age 50 or older and in active status on July 1, 1999:
- 1.67% of Final Average Pay times Benefit Years up to a maximum of 30 plus 0.50% of Final Average Pay times Benefit Years in excess of 30.
- (6) For members of the IBEW Local 125 who are age 53 or older as of October 1, 2008:
- 1.35% of Final Average Pay times Benefit Years.

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

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Early Retirement

A benefit computed in the same manner as a normal retirement benefit based on compensation and benefit years at the time of termination. 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.

For Formula (1), the Basic Benefit is reduced under the Higher Percentage table if the participant terminates with 75 or more points; 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%

For Formulas (2) and (5), 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.

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For Formula (6), the reduction is based on the Higher Percentage table if the participant terminates with 75 or more points otherwise the Lower Percentage table is used.

The DCP benefit is also reduced for early commencement under a separate schedule.

Deferred Vested

A benefit computed in the same manner as a normal retirement benefit based on final average compensation and benefit years at the time of termination. This benefit is paid without reduction at age 65 or actuarially reduced for early commencement.

Disability

A benefit computed in the same manner as a normal retirement benefit based on Final Average Pay and Benefit Years at retirement and Social Security Covered Compensation at the time of disability. This benefit is paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table if commenced earlier.

Preretirement Death

If death occurs before age 55, the vested participant's spouse will be eligible to begin receiving a life annuity or lump sum immediately or may defer payment until the time the participant would have become age 55. If deferred to age 55, the benefit amount will be equal to the amount the spouse would have received if the participant had separated from service on the date of death or on the actual date of termination, if earlier, survived until age 55, and then died with a 50% joint and survivor benefit in effect.

The spouse of a participant who dies while employed after age 55 or after completing 30 years of service shall receive a life annuity equal to the benefit that would have been paid if the participant had retired on the day before his death with a 50% joint and survivor benefit in effect. In the case of death of a participant with 30 years of service before age 55, the participant is assumed to be age 55 in determining the applicable early retirement reduction factors.

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Preretirement death benefits for unmarried participants are provided to nonunion employees and employees covered by a collective-bargaining agreement providing for such. The benefits are actuarially equivalent to those for active participants, based on an assumed spouse exactly three years younger than the participant, and are payable only as a lump sum.

Preretirement death benefits of terminated vested participants are the same as those for active participants.

Postponed Retirement

A benefit computed in the same manner as a normal retirement benefit.

Cash Balance Benefit

Eligibility

All nonrepresented employees as of June 1, 2007, and those hired in the following seven months, and Local 127 and Local 197 employees hired after 2006. The Cash Balance benefit is paid in addition to the (frozen) Final Average Pay benefit. Notwithstanding the preceding, the following groups of employees are ineligible:

- Local 127 employees hired after March 31, 2010.
- Local 197 employees hired after October 14, 2009.
- Nonrepresented employees hired after December 31, 2007.

Amount of Benefit

The hypothetical Cash Balance account described below, on an actuarially equivalent life annuity, is payable upon termination or any time after termination.

Death Benefit

Entire Cash Balance account or actuarially equivalent life annuity payable upon the participant's death, regardless of marital status.

Opening Cash Balance Account

For nonrepresented employees, the participant's Cash Balance is \$0 as of June 1, 2007 or entry into the plan. For Local 127 and Local 197 participants, an opening Cash Balance of \$0 is established upon entry into the plan. The Cash Balance account is increased annually and upon benefit commencement with Pay Credits and Interest Credits.

Annual Pay Credit

Pay credits are credited to the Cash Balance account each December 31, or upon severance from service if earlier. The amount of the pay credit is 5% of Compensation for Local 127 and Local 197, and 5% of Cash Balance Compensation for nonrepresented employees hired on or after July 1, 2006.

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For nonrepresented employees hired before July 1, 2006, the pay credit is 6.5% of Cash Balance Compensation. In addition, through August 1, 2009, there is a pay credit of 4% of Cash Balance Compensation in excess of the Social Security Wage Base for the year. In addition, those employees who were 40 or older on May 31, 2007, receive the following transitional pay credits:

Traditional Pay Credit Period	Percentage of Cash Balance Compensation
6/1/2007–5/31/2008	4.0%
6/1/2008–5/31/2009	4.0%
6/1/2009–5/31/2010	4.0%
6/1/2010–5/31/2011	2.5%
6/1/2011–5/31/2012	1.5%

- Pay credits will be \$0 for the following groups:
- Local 127 employees -as of April 1, 2010.
- Local 197 employees -as of October 15, 2009.
- Nonrepresented participants who opted out of future cash balance pay credits after December 31, 2008, participating instead in enhanced K Plus defined contribution benefits -as of January 1, 2009.
- Nonrepresented participants who did not opt out of future cash balance pay credits after December 31, 2008 -as of December 31, 2016.

Interest Credits

Interest is credited to the Cash Balance account each December 31, or upon benefit commencement, if earlier. The amount of the interest credit is the rate of interest times the preceding January 1 Cash Balance account. For nonrepresented employees, the rate of interest is the interest rate on one-year Treasury constant maturities in effect for November of the prior calendar year, plus 70 basis points. For Local 127 and Local 197 participants, the rate of interest is the interest rate on 30-year Treasury securities in effect for September of the prior calendar year.

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Definitions

Year of Service	12-month period during which an employee is in continuous employment with the company or an affiliate.
Benefit Year	Years of service while an employee, other than a casual or leased employee or an employee covered by a collective-bargaining agreement that does not provide participation in this Plan, of a participating company. Years of service while on an authorized leave of absence and certain periods of military service are included. Any participants who complete less than a full year of service receive fractional credit.
Compensation	Compensation includes all nondeferred compensation reportable on Form W-2 except the amounts shown below, plus salary reduction amounts elected by the participant under qualified cash or deferred arrangement or a cafeteria plan. Excluded items are: • Bonuses in excess of 10% of base salary, determined before reductions in base salary for nonqualified deferred compensation. • Overtime, premium pay, shift and location differentials. • Imputed income from expense reimbursement or fringe benefits. • Commissions that are not in lieu of participation in a bonus program or that do not accompany a discounted salary rate. • Other commissions or production related incentives in excess of 30% of base salary, determined before reductions in base salary for nonqualified deferred compensation. • Other items such as prizes and awards, severance payments, long-term incentive pay.
Cash Balance Compensation	Same as Compensation, except that the entire amount of bonuses is included, (i.e., bonuses in excess of 10% of base salary are not excluded). Hiring and retention bonuses are not included. Compensation after 2008 for nonrepresented employees who opted out of Annual Pay Credits effective January 1, 2009 will be disregarded.

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Final Average Pay	Average monthly compensation in the 60 highest consecutive calendar months of the last 120 calendar months of employment. Notwithstanding the preceding, compensation after May 31, 2007 shall be disregarded for nonrepresented employees.
Social Security Covered Compensation	The covered compensation amount for a person with the participant's Social Security retirement age.
Plan Year	January 1 to December 31.
Contributions	The plan is paid for by the company. No participant contributions are allowed other than amounts previously transferred from plans that merged with the Plan.
Normal Form of Benefits	An unmarried member receives benefits payable as a single life annuity. A married participant retiring from active or disabled status receives a 50% joint and survivor benefit which is the actuarial equivalent of a life annuity payment. All other benefits are provided on an actuarial equivalent basis to a life annuity.
Optional Annuity Forms of Benefit	Level income option, 100%, 75% or 50% joint and survivor options, 10-year certain and life option. All optional forms are actuarially equivalent to the single life annuity based upon: Interest: 9.00%. Mortality: 1984 Unisex Pension Mortality Table.
Final Average Pay Lump Sum Benefit	The actuarially equivalent lump sum benefit is paid: • automatically if the amount is not over \$5,000, or • upon request. The lump sum is based upon: Interest: The 3-segment corporate bond yield curve published by the IRS for lump sums under 417(e) for the September preceding the year in which the lump sum is paid. Mortality: IRS IRC §417(e)(3) for lump sums.

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Cost of Living Adjustment

The amount payable to each participant with no service after December 31, 1987 is increased each January 1 by the lesser of:

- 2%, or
- The percentage increase in the U.S. Consumer Price Index (all items) during the 12 months ending with the September index preceding the adjustment date.

Effective May 1, 2002, an ad hoc COLA was granted to certain pre-1996 retirees.

Changes in Plan Provisions since Prior Year

No changes to the plan provisions.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 7,430,630	January 1, 2023	14	\$ 709,200
Shortfall	\$ (5,908,171)	January 1, 2024	15	\$ (537,527)

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Schedule SB, line 24 — Change in Actuarial Assumptions

Assumption Changes

The funding valuation reflects the following assumption changes:

- Following change in the Union interest crediting rate assumption for cash balance benefits:
 - From 3.55% to 4.47% for 2024 plan year
 - From 2.40% to 4.47% for 2025 plan year
 - From 2.40% to 2.70% for 2025 and later future years
- Following change in the Nonunion interest crediting rate assumption for cash balance benefits:
 - From 5.43% to 5.98% for 2024 plan year
 - From 2.60% to 5.98% for 2025 plan year
 - From 2.60% to 3.10% for 2026 and later future years
- Following change in the retirement from vested termination optional payment form election percentage assumption to reflect 2023 experience study:
 - From 60% to 70% for lump sum election
 - From 40% to 30% for annuity election
- Following change in the preretirement terminations from active status optional payment form election percentage assumption to reflect 2023 experience study:
 - From 50% to 20% for lump sum election
 - From 50% to 80% for annuity election
- Following change in the marriage assumption to reflect 2023 experience study:
 - From 80% to 60% for males
 - From 60% to 40% for females
- A change in the terminated vested retirement age assumption from age 62 to age 63 to reflect 2023 experience study.
- A change in the active participants retirement age assumption to reflect 2023 experience study.
- A change in the withdrawal rates assumption to reflect 2023 experience study.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.