

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

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.) [x] 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: [x] 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: RETIREMENT PLAN OF IDAHO POWER COMPANY
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1943
2a Plan sponsor's name (employer, if for a single-employer plan): IDAHO POWER COMPANY
2b Employer Identification Number (EIN): 82-0130980
2c Plan Sponsor's telephone number: 208-388-5252
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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/14/2025, SARAH GRIFFIN; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 10/14/2025, SARAH GRIFFIN; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	4629
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2113
	<b>6a(2)</b>	2144
	<b>6b</b>	1837
	<b>6c</b>	592
	<b>6d</b>	4573
	<b>6e</b>	155
	<b>6f</b>	4728
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		58
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3H

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

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>RETIREMENT PLAN OF IDAHO POWER COMPANY</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IDAHO POWER COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>82-0130980</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>937050706</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>981239834</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>1777</u>	<u>517460196</u>
	<b>b</b> For terminated vested participants .....	<u>539</u>	<u>51365837</u>
	<b>c</b> For active participants .....	<u>2088</u>	<u>305387031</u>
	<b>d</b> Total .....	<u>4404</u>	<u>874213064</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.25 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>32108066</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>618205</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>32726271</u>

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

<b>SIGN HERE</b>			
	Signature of actuary	<u>09/19/2025</u>	Date
	<u>SARAH J. MURRAY</u>	<u>23-07329</u>	Most recent enrollment number
	<u>MILLIMAN, INC.</u>	<u>208-342-3485</u>	Telephone number (including area code)
	<u>950 W BANNOCK ST, STE 430 BOISE, ID 83702-9000</u>		
	Address of the firm		

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



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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 59
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	32726271	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment.....		0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	32726271	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		14396329	14396329
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	18329942	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	18329942	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	18329942	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>RETIREMENT PLAN OF IDAHO POWER COMPANY</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IDAHO POWER COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>82-0130980</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

<b>ENTRUST</b>	<b>375 PARK AVE., 24TH FLOOR NEW YORK, NY 10152</b>
<b>90-0644478</b>	

**(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

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**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)

SILCHESTER INTERNATIONAL INVESTORS

45-3056700

(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?
28 50	PARTY IN INTEREST	521600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VICTORY CAPITAL MANAGEMENT

22-3508647

(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?
28	PARTY IN INTEREST	433356	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WASATCH ADVISORS

505 WAKARA WAY 3RD FLOOR  
SALT LAKE CITY, UT 84108

87-0319391

(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?
28 52 68	PARTY IN INTEREST	402649	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	7237	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

HIGHCLERE INTERNATIONAL INVESTORS

98-1069724

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 71	PARTY IN INTEREST	398536	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BARROW HANLEY

75-2403190

(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?
27 68	PARTY IN INTEREST	315333	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	33469	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CEREDX VALUE ADVISORS LLC

26-1482988

(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?
68	PARTY IN INTEREST	282993	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	23793	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

AMERICAN REALTY ADVISORS

33-0123114

(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?
28 51	PARTY IN INTEREST	272130	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	PARTY IN INTEREST	246597	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRANDYWINE GLOBAL INVESTMENT MANAGE

1735 MARKET ST., SUITE 1800  
PHILADELPHIA, PA 19103

(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?
68 28	PARTY IN INTEREST	221356	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SCHRODER INVESTMENT MANAGEMENT

13-4064414

(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?
28	PARTY IN INTEREST	217419	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK

31-0841368

(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 50	PARTY IN INTEREST	185635	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

OAKHURST CAPITAL MANAGEMENT

85-3620002

(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?
28 51	PARTY IN INTEREST	177885	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

(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?
28 27	PARTY IN INTEREST	177026	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARINER INSTITUTIONAL, LLC

59-3676225

(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?
17 27 31	PARTY IN INTEREST	170000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN INC

91-0675641

(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 50	NONE	130995	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

D.B. FITZPATRICK & CO, INC.

82-0424069

(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?
28	PARTY IN INTEREST	79162	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TCW DIRECT LENDING PRIVATE FUND VII

515 SOUTH FLOWER STREET  
LOS ANGELES, CA 90071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 10 14	PARTY IN INTEREST	78098	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SCOTT INVESTMENT PARTNERS

17 THAMESIDE  
HENLEY-ON-THAMES RG9 1BH GB

(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?
28 40	PARTY IN INTEREST	64705	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RELiance TRUST COMPANY

82-6258259

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	PARTY IN INTEREST	63119	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EIDE BAILLY

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20121	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0
(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.	
BARCLAYS  13-3551367	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0
(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.	
CITIGROUP  13-3502968	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0
(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.	
DEUTSCHE BANK  13-4941247	SOFT DOLLAR REVENUE	

**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
BARROW HANLEY	68	0

(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.
DOWLING & PARTNERS  06-1400223	SOFT DOLLAR REVENUE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0

(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.
EVERCORE ISI  20-4553818	SOFT DOLLAR REVENUE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0

(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.
GORDON HASKET  13-3260454	SOFT DOLLAR REVENUE

**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
BARROW HANLEY	68	0
(d) Enter name and EIN (address) of source of indirect compensation  INSTINET  13-4134098	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2  BARROW HANLEY	(b) Service Codes (see instructions)  68	(c) Enter amount of indirect compensation  0
(d) Enter name and EIN (address) of source of indirect compensation  JP MORGAN  36-2669970	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2  BARROW HANLEY	(b) Service Codes (see instructions)  68	(c) Enter amount of indirect compensation  0
(d) Enter name and EIN (address) of source of indirect compensation  LIQUIDNET  13-4095933	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	

**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
BARROW HANLEY	68	0
(d) Enter name and EIN (address) of source of indirect compensation  MERRILL LYNCH  13-2740599	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2  BARROW HANLEY	(b) Service Codes (see instructions)  68	(c) Enter amount of indirect compensation  0
(d) Enter name and EIN (address) of source of indirect compensation  MORGAN STANLEY  13-2655998	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2  BARROW HANLEY	(b) Service Codes (see instructions)  68	(c) Enter amount of indirect compensation  0
(d) Enter name and EIN (address) of source of indirect compensation  PIPER SANDLER  41-0953246	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	

**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
BARROW HANLEY	68	0
(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.	
SANFORD BERNSTEIN  13-4132953	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0
(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.	
SEAPORT GLOBAL  13-4169211	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0
(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.	
STRATEGAS  26-2808341	SOFT DOLLAR REVENUE	

**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
BARROW HANLEY	68	0

(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.
STRATEGAS SECURITIES  26-2808341	SOFT DOLLAR REVENUE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0

(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.
THE BENCHMARK CO  65-1172185	SOFT DOLLAR REVENUE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0

(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.
THE INTERSTATE GROUP	SOFT DOLLAR REVENUE

**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
BARROW HANLEY	68	0
(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.	
UBS WARBURG	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BARROW HANLEY	68	0
(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.	
VIRTU  32-0420206	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
LIQUIDNET  13-4095933	SOFT DOLLAR REVENUE	

**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
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
CREDIT SUISSE  05-0546650	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
JONES  95-3583143	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
JEFFERIES  95-2622900	SOFT DOLLAR REVENUE	

**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
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
BARCLAYS  13-3551367	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
VIRTU  45-2298174	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
BANK OF AMERICA  56-2058466	SOFT DOLLAR REVENUE	

**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
VICTORY CAPITAL MANAGEMENT	68	0
(d) Enter name and EIN (address) of source of indirect compensation  JANNEY  23-0731260	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(d) Enter name and EIN (address) of source of indirect compensation  WILLIAM BLAIR  36-2214610	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(d) Enter name and EIN (address) of source of indirect compensation  GLOBAL MARKETS  04-1486744	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	

**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
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
RBC CAPITAL  13-3172275	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
VICTORY CAPITAL MANAGEMENT	68	0
(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.	
SECURITIES  36-6822658	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(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.	
VIRTU  45-2298174	SOFT DOLLAR REVENUE	

**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
WASATCH ADVISORS	68	0
(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.	
GOLDMAN SACHS  13-3459853	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(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.	
BTIG  04-3695739	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(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.	
CANACCORD ADAMS	SOFT DOLLAR REVENUE	

**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
WASATCH ADVISORS	68	0
(d) Enter name and EIN (address) of source of indirect compensation  INSTINET  13-4134098	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(d) Enter name and EIN (address) of source of indirect compensation  LIQUIDNET  13-4095933	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(d) Enter name and EIN (address) of source of indirect compensation  JEFFERIES  95-2622900	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	

**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
WASATCH ADVISORS	68	0
(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.	
PIPER SANDLER  41-0953246	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(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.	
JP MORGAN  36-2669970	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WASATCH ADVISORS	68	0
(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.	
ITG  13-3757717	SOFT DOLLAR REVENUE	

**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
WASATCH ADVISORS	68	0
(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.	
OTHER	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CEREDEX VALUE ADVISORS LLC	68	0
(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.	
SANFORD BERNSTEIN  13-4132953	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CEREDEX VALUE ADVISORS LLC	68	0
(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.	
JEFFERIES  95-2622900	SOFT DOLLAR REVENUE	

**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
CEREDEX VALUE ADVISORS LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation  EVERCORE ISI  01-0552429	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CEREDEX VALUE ADVISORS LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation  MERRILL LYNCH  13-2740599	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CEREDEX VALUE ADVISORS LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation  KEEFE BRUYETTE  13-1964616	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SOFT DOLLAR REVENUE	

**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
CEREDEX VALUE ADVISORS LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation BARCLAYS 13-3551367	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2 CEREDEX VALUE ADVISORS LLC	(b) Service Codes (see instructions) 68	(c) Enter amount of indirect compensation 0
(d) Enter name and EIN (address) of source of indirect compensation KEYBANK 34-0797057	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2 CEREDEX VALUE ADVISORS LLC	(b) Service Codes (see instructions) 68	(c) Enter amount of indirect compensation 0
(d) Enter name and EIN (address) of source of indirect compensation RBC DAIN RAUCHSER 41-1416330	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. SOFT DOLLAR REVENUE	

**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
CEREDEX VALUE ADVISORS LLC	68	0
(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.	
CITIGROUP  13-3502968	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CEREDEX VALUE ADVISORS LLC	68	0
(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.	
LIQUIDNET  13-4095933	SOFT DOLLAR REVENUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CEREDEX VALUE ADVISORS LLC	68	0
(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.	
OTHER	SOFT DOLLAR REVENUE	

**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.

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

<b>Part III</b>	<b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b> (complete as many entries as needed)
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<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>RETIREMENT PLAN OF IDAHO POWER COMPANY</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IDAHO POWER COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>82-0130980</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SILCHESTER INTERNATIONAL INVESTORS</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SILCHESTER INTERNATIONAL INVESTORS</u>		
<b>c</b> EIN-PN <u>36-7045783-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67024111</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE HIGHCLERE INTERNATIONAL INVESTO</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE HIGHCLERE INTERNATIONALS INVESTORS LLP</u>		
<b>c</b> EIN-PN <u>20-4622296-002</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37506351</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EPOCH INVESTMENT PARTNERS COLLECTIV</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>81-4605021-102</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20027699</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARGA INVESTMENT MANAGEMENT COLLECTI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>92-1643707-168</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22275918</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GQG PARTNERS EMERGING MARKETS EQUIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>82-6258259-012</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19314299</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NUVEEN/SEI TRUST COMPANY INVESTMENT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>27-3441498-043</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>54346336</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>RETIREMENT PLAN OF IDAHO POWER COMPANY</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IDAHO POWER COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>82-0130980</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	20000000	20000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1587995	1533352
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	27492905	24227597
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	119819208	120203716
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	62461202	64324499
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	267486612	223152042
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	74425618	72303618
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	59681123	115964252
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	112637126	104530462
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	147445929	156652121
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	44725099	68455636

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	937762817	971347295
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	455427	461432
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	455427	461432
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	937307390	970885863

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	20000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		20000000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	4366126	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	2787139	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	1721606	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		8874871
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	3593136	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	3154939	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		6748075
<b>(3)</b> Rents.....	<b>2b(3)</b>		2170630
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	370827574	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	355786394	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		15041180
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	19135503	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		2745060
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		12881202
<b>c</b> Other income .....	<b>2c</b>		16647
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		87613168

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	49417397	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		49417397
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	3856347	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	760951	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		4617298
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		54034695

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		33578473
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: EIDE BAILLY LLP

(2) EIN: 45-0250958

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		25000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 550491.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>RETIREMENT PLAN OF IDAHO POWER COMPANY</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>IDAHO POWER COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>82-0130980</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> 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): <u>31-0841368</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (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

**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:

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 29.1 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 22.9 %  
 High-Yield Debt: 0.0 % Real Assets: 8.1 % Cash or Cash Equivalents: 0.0 % Other: 39.9 %

**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 \_\_\_\_\_.

# *Retirement Plan of Idaho Power Company*

Employer ID No: 82-0130980  
Plan Number: 001

Financial Statements as of and for the  
Years Ended December 31, 2024 and 2023,  
Supplemental Schedules as of and for the  
Year Ended December 31, 2024, and  
Independent Auditor's Report

# RETIREMENT PLAN OF IDAHO POWER COMPANY

## TABLE OF CONTENTS

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	<b>Page</b>
INDEPENDENT AUDITOR'S REPORT	1-4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Statements of Accumulated Plan Benefits	7
Statement of Changes in Accumulated Plan Benefits	8
Notes to Financial Statements	9-16
SUPPLEMENTAL SCHEDULES:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024	17-32
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Acquired and Disposed of Within the Same Year) for the Year Ended December 31, 2024	33
Form 5500, Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions for the Year Ended December 31, 2024	34

Note: All other schedules required by Section 2520.103-10 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



## Independent Auditor's Report

To the Fiduciary Committee  
Retirement Plan of Idaho Power Company  
Boise, Idaho

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of Retirement Plan of Idaho Power Company (the 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 and of accumulated plan benefits as of December 31, 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended, and the related notes to financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan 2024 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024 and for the year then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- the amounts and disclosures in the accompanying 2024 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.
- the information in the accompanying 2024 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 on the 2024 Financial Statements**

We conducted our audit 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 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 on the 2024 financial statements.

## **Responsibilities of Management for the 2024 Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 the Plan's ability to continue as a going concern for 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 2024 Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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 accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2024 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

#### **Other Matters – Supplemental Schedules Required by ERISA**

The supplemental schedule H, line 4i – schedule of assets held at end of year, schedule H, line 4i – schedule of assets (acquired and disposed of within the same year), and schedule H, line 4j – schedule of reportable transactions as of or for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

***Auditor's Report on the 2023 Financial Statements***

We have audited the 2023 financial statements, and in our report dated October 14, 2024, we expressed an unmodified opinion on those 2023 financial statements.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Boise, Idaho  
October 8, 2025

## RETIREMENT PLAN OF IDAHO POWER COMPANY

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS, at fair value:		
Cash and cash equivalents	\$ 24,227,597	\$ 27,492,905
Fixed income securities:		
Corporate debt and other securities	64,324,499	62,461,202
Domestic government securities	120,203,716	119,819,208
Domestic and foreign equity securities	223,152,042	267,486,612
Registered investment companies	156,652,121	147,445,929
Commingled equity funds	220,494,714	172,318,249
Private markets	68,455,636	44,725,099
Real estate funds	72,303,618	74,425,618
	<hr/>	<hr/>
Total investments, at fair value	949,813,943	916,174,822
	<hr/>	<hr/>
RECEIVABLES:		
Contribution receivable from employer	20,000,000	20,000,000
Accrued interest	1,382,072	1,343,556
Accrued dividends	151,280	244,439
	<hr/>	<hr/>
Total receivables	21,533,352	21,587,995
	<hr/>	<hr/>
Total assets	971,347,295	937,762,817
	<hr/>	<hr/>
LIABILITIES		
Accrued investment management fees	450,725	440,421
Accrued administrative expenses	10,707	15,006
	<hr/>	<hr/>
Total liabilities	461,432	455,427
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	\$ 970,885,863	\$ 937,307,390
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See notes to financial statements.

## RETIREMENT PLAN OF IDAHO POWER COMPANY

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2024

#### ADDITIONS

EMPLOYER CONTRIBUTIONS	\$ 20,000,000
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#### NET INVESTMENT INCOME:

Net appreciation in fair value of investments	50,112,390
Interest	9,295,888
Dividends	6,034,260
Other income	2,170,630
Investment management fees	<u>(3,856,347)</u>
Total net investment income	<u>63,756,821</u>

#### DEDUCTIONS

Benefits paid to participants	49,417,397
Administrative fees	<u>760,951</u>
Total deductions	<u>50,178,348</u>

NET INCREASE	33,578,473
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NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>937,307,390</u>
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NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 970,885,863</u></u>
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See notes to financial statements.

## RETIREMENT PLAN OF IDAHO POWER COMPANY

### STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 449,354,402	\$ 433,593,677
Other participants	266,022,006	253,510,788
	<hr/>	<hr/>
Total vested benefits	715,376,408	687,104,465
Total non-vested benefits	6,581,264	5,815,522
	<hr/>	<hr/>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 721,957,672</u>	<u>\$ 692,919,987</u>

See notes to financial statements.

## RETIREMENT PLAN OF IDAHO POWER COMPANY

### STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2024

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ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 692,919,987
INCREASE (DECREASE) ATTRIBUTABLE TO:	
Benefits accumulated	23,632,642
Interest	49,480,265
Benefits paid	(49,417,397)
Actuarial variance	5,342,175
Net increase	29,037,685
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	\$ 721,957,672

See notes to financial statements.

# RETIREMENT PLAN OF IDAHO POWER COMPANY

## NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

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### 1. DESCRIPTION OF PLAN

**General Description**—The following brief description of the Retirement Plan of Idaho Power Company (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description or the Plan document for more complete information.

The Plan is a defined benefit pension plan covering all eligible employees of IDACORP, Inc. and its participating subsidiaries, including Idaho Power Company (Idaho Power, the Plan Sponsor). The Fiduciary Committee of Idaho Power controls and manages the operation and administration of the Plan. US Bank serves as the trustee of the Plan, and together with several investment managers, manages the Plan's investments under the oversight of the Fiduciary Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974.

**Pension Benefits**—Eligible employees are entitled to pension benefits, payable at normal retirement age, after accumulating five years of vested service, as defined by the Plan. There is no partial vesting of benefits. Regular employees who are 18 years of age or older are eligible to participate when they complete twelve months of employment. The Plan provides for normal retirement upon reaching age 65, early retirement as early as age 55 with 10 years of service, or retirement at any age with 30 years of service. The Plan also has provisions for preretirement survivor benefits, an option for levelized total income before and after age 62 and survivor options.

When an employee retires at age 65, their annual pension benefit is calculated as 1.5% of final average earnings multiplied by years of credited service, when the employee was hired prior to January 1, 2011. For employees hired on or after January 1, 2011, the annual benefit is calculated as 1.2% of final average earnings multiplied by years of credited service. The plan has a minimum annual benefit level which is equal to \$12 for each month of credited service. An employee's pension benefit may be adjusted by stated factors for early retirement and survivor benefit elections made by the employee at the time of retirement. The normal benefit form is a monthly pension benefit payable for the lifetime of a participant with payments terminating upon the death of a participant and subsequently the surviving spouse, depending upon the survivor option selected at the time of retirement.

**Death and Disability Benefits**—In the event of a death of a participant prior to retirement, the employee's spouse will receive a lifetime pension equal to 50 percent of the pension earned at the date of death.

If an employee became disabled and qualified for Idaho Power's Long-Term Disability (LTD) Plan benefits before January 1, 2014, the employee continues to receive credited years of service while on LTD. In addition, compensation used to calculate final average pay will include the full-time equivalent rate of pay being earned immediately prior to qualifying for LTD Plan benefits for the period the employee receives LTD Plan benefits. Credited years of service and compensation will cease when the employee ceases to receive LTD Plan benefits or when the employee elects to begin receiving the pension benefit, if earlier. These provisions do not apply to employees who become disabled and qualify for LTD Plan benefits on or after January 1, 2014.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting**—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Use of Estimates**—The preparation of the Plan's financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets and liabilities and changes therein, disclosure of contingent liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**—The Plan utilizes various investment instruments including money market funds, domestic government securities, corporate debt instruments, mutual funds, corporate stocks, private market, commingled equity funds and real estate. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is 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.

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

**Investment Valuation and Income Recognition**—Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

The amounts for investments that have no quoted market price, shown in Note 7, represent estimated fair value. Many factors are considered in arriving at fair value for those assets. The money market investment fund is valued at amortized cost, which approximates fair value and is included in cash and cash equivalents on the statement of net assets available for benefits. The fixed income securities are valued utilizing quoted prices for similar assets or liabilities in active markets. The commingled fund investments are valued on the net asset value used as a practical expedient (NAV) to estimating fair value on a monthly basis based on market prices of the assets held by the commingled fund divided by the number of fund shares outstanding. Private market holdings are valued on the NAV by the fund company based on the estimated fair value of the underlying fund holdings divided by the fund shares outstanding. Real estate is held indirectly through funds and is valued by independent appraisal and is reported at NAV.

All securities transactions are accounted for on the trade date. Investment income is recorded on the accrual basis. Interest income is recorded as earned. Dividend income is recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

The classification of investment earnings reported in the statement of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

**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. 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. The accumulated plan benefits for active employees are based on a benefit calculation that uses credited service and average qualifying salary on the date for which the benefit information is presented (the Valuation Date). Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included to the extent they are deemed attributable to employee service rendered to the Valuation Date. The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the Valuation Date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024 and 2023 were:

- Discounting of accumulated plan benefits at 7.40% in 2024 and 2023.
- For both 2024 and 2023 rates reflect the observed increases in salaries at different levels of service. Starting at 10.6% at zero years of service decreasing down to down to 3.4% at 40 years of service. For example, the salary increase assumption is 6.7% at five years of service 4.5% at 15 years of service and 4.2 % at 25 years of service.
- For both 2024 and 2023 mortality, the total dataset, amount weighted, Pri-2012 Employee table for pre-retirement, Nondisabled Annuitant Mortality table for post-retirement, and Disabled Retiree table for disability. These tables are generationally projected using the IRS 2024 Adjusted MP-2021 rates scale for 2024 and 2023.
- Retirement ages assumed to be spread from ages 50 to 70 in accordance with predetermined percentages.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of December 31, 2024 and 2023.

**Benefit Payments**—Benefit payments to participants are recorded when paid.

**Administrative Expenses**—Plan expenses are paid by either the Plan or Idaho Power as provided for in the Plan Document. Accounting and other administrative services are provided to the Plan by the Plan sponsor at no charge and are excluded from the financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

**Recently Adopted Accounting Pronouncements**—There were no accounting standards recently issued that had or are expected to have a material impact on the Plan’s financial statements and associated disclosures.

### 3. FUNDING POLICY

Contributions to provide benefits under the Plan are made by Idaho Power and other participating subsidiaries. The funding policy of the Plan is:

- To make at least the minimum contribution to the Plan as required under applicable laws and regulations, as calculated by a qualified professional actuary.
- To maintain at least the minimum funding level as required under applicable laws and regulations, as calculated by a qualified professional actuary.

The minimum funding requirements have been met. In both the 2025 and 2024 calendar years, Idaho Power made contributions of \$20 million to the Plan. These contributions are reflected as a contribution receivable from employer in the statements of net assets available for benefits, and employer contributions in the statement of changes in net assets available for benefits for the 2024 and 2023 Plan years.

### 4. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s 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, subject to a statutory ceiling on the amount of an individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time would depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid, the level and type of benefits guaranteed by the PBGC at that time and may also depend on the financial condition of the Plan Sponsor. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

### 5. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated February 23, 2017, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). Subsequent to the issuance of this determination letter, the Plan was amended. Idaho Power, as Plan Sponsor, believes that subsequent amendments to the Plan are in compliance with the requirements of the Code and that the Plan is currently designed and operated in compliance with the applicable requirements of the Code, and the Plan

and related Trust continues to tax exempt. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 6. CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA required supplemental schedules, including investments held at December 31, 2024 and net appreciation in fair value of investments and interest and dividends and Other Income for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by the Trustee of the Plan.

## 7. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include the following:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

**Cash equivalents:** Cash equivalents include highly liquid short-term money market fund investments purchased with maturities of three months or less.

**Corporate debt and other securities:** Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

**Domestic government securities:** U.S. government and agency bonds that are not traded on an exchange and are valued utilizing market prices for similar assets or liabilities in active markets.

**Domestic and Foreign Equity Securities:** Valued at the daily closing price reported in the active market in which the individual security is traded.

**Registered Investment Companies:** Funds that are valued at the closing price reported in the active market in which the individual security is traded.

**Commingled Equity Funds:** These funds, made up of international, global, and emerging markets equity securities are measured at NAV, are not publicly traded, and therefore no publicly quoted market price is readily available. The value of the commingled funds are presented at estimated fair value, which is determined based on the unit value of the fund. The values of these investments are calculated by the custodian for the fund company on a monthly or more frequent basis, and are based on market prices of the assets held by each of the commingled funds divided by the number of fund shares outstanding for the respective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

**Private Markets:** Private market investments represent four categories: fund of hedge funds, venture capital funds, direct lending, and infrastructure funds. These funds are valued by the fund companies based on the estimated fair values of the underlying fund holdings divided by the fund shares outstanding or multiplied by the ownership percentages of the holder. Some hedge fund strategies utilize securities with readily available market prices, while others utilize less liquid investment vehicles that are valued based on unobservable inputs including cost, operating results, recent funding activity, or comparisons with similar investment vehicles. Venture capital fund investments are valued by the fund companies based on estimated fair value of the underlying fund holdings divided by the fund shares outstanding. Some venture capital investments have progressed to the point that they have readily available exchange-based market valuations. Early-stage venture investments are valued based on unobservable inputs including cost, operating results, discounted cash flows, the price of recent funding events, or pending offers from other viable entities. Direct lending investments are determined by the direct lending adviser with input from the adviser's audit committee and an external, independent valuation firm. Infrastructure investments are valued by the fund manager using the most appropriate methodology to determine fair value depending on the investment. The fair value of investments is determined through a process involving an independent third-party external valuator on a quarterly basis, with each investment undergoing a full independent valuation at least once per year.

**Real Estate:** Real estate holdings represent investments in two open-ended and five close ended commingled real estate funds. These holdings are measured at NAV, as the property interests held in these real estate funds are not frequently traded, establishing the market value of the property interests held by the fund, and the resulting unit value of fund shareholders, is based on unobservable inputs including property appraisals by the fund companies, property appraisals by independent appraisal firms, analysis of the replacement cost of the property, discounted cash flows generated by property rents and changes in property values, and comparisons with sale prices of similar properties in similar markets. NAV is the per-unit or per-share value of the fund, reflecting the total value of the fund's assets minus its liabilities divided by number of outstanding shares for the respective investment.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value on a recurring basis at December 31, 2024 and 2023.

	<b>December 31, 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Cash and cash equivalents	\$ 24,227,597	\$ -	\$ -	\$ 24,227,597
Corporate debt and other securities	-	64,324,499	-	64,324,499
Domestic government securities	-	120,203,716	-	120,203,716
Equity securities	223,152,042	-	-	223,152,042
Registered investment companies	156,652,121	-	-	156,652,121
Total investments in the fair value hierarchy	<u>\$404,031,760</u>	<u>\$184,528,215</u>	<u>\$ -</u>	<u>\$588,559,975</u>
Investments measured at NAV (a)				<u>361,253,968</u>
<b>Plan investments, at fair value</b>				<b><u>\$949,813,943</u></b>

	<b>December 31, 2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Cash and cash equivalents	\$ 27,492,905	\$ -	\$ -	\$ 27,492,905
Corporate debt and other securities	-	62,461,202	-	62,461,202
Domestic government securities	-	119,819,208	-	119,819,208
Equity securities	267,486,612	-	-	267,486,612
Registered investment companies	147,445,929	-	-	147,445,929
Total investments in the fair value hierarchy	<u>\$442,425,446</u>	<u>\$182,280,410</u>	<u>\$ -</u>	<u>\$624,705,856</u>
Investments measured at NAV (a)				<u>291,468,966</u>
<b>Plan investments, at fair value</b>				<b><u>\$916,174,822</u></b>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available For Benefits.

**Fair Value of Investments in Entities that Use Net Asset Value:** The following table summarizes the investments measured at fair value based on net asset value (NAVs) per share as follows:

	December 31, 2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<b>Commingled Equity Funds:</b>				
Epoch Inv Partners Collective (a)	\$ 20,027,699	\$ -	Daily	Same day
Highclere Intl Inv Smaller (b)	37,506,351	-	Monthly	Six days
Silchester Intl Equity Trust (c)	67,024,111	-	Monthly	Ten days
Winslow Large Cap Growth Fund (e)	54,346,336	-	Daily	Same day
ARGA Emerging Markets Equity (f)	22,275,918	-	Daily	Same day
GQG Partners Emerging Markets (g)	19,314,299	-	Daily	Same day
<b>Private Markets</b>				
Cross Creek Capital FD II LP (h)	7,416,363	466,337	N/A	N/A
Cross Creek Capital FD III LP (i)	6,707,399	7,098,195	N/A	N/A
Cross Creek Capital Partners LP (j)	902,085	191,363	N/A	N/A
Cross Creek Cap Partners IV LP (k)	14,374,366	1,925,000	N/A	N/A
Cross Creek Cap Partners VII LP (l)	386,085	9,600,000	N/A	N/A
Cross Creek Focus Fund LP (m)	7,498,933	4,549,701	N/A	N/A
Entrust Capital Diversified (n)	17,778	-	Quarterly	90 days
Direct Lending Private (o)	5,479,140	14,492,478	N/A	N/A
Brookfield Super-Core (p)	25,673,487	4,000,000	Quarterly <sup>1</sup>	90 days <sup>1</sup>
<b>Real Estate</b>				
AEW Partners Real Estate FD (q)	8,520,237	1,646,091	N/A	N/A
ARA Core Property Fund (r)	27,555,642	-	Quarterly	Anytime
Artemis Real Estate Partners Fund (s)	3,806,708	5,902,037	N/A	N/A
JPMCB Strategic Property Fund (t)	23,220,323	-	Quarterly	45 days
Stockbridge Value FD III LP (u)	1,977,130	1,041,831	N/A	N/A
Stockbridge Value FD IV LP (v)	5,079,446	734,520	N/A	N/A
Stockbridge Value FD V LP (w)	<u>2,144,132</u>	7,592,384	N/A	N/A
<b>Total Investments at NAV</b>	<b>\$361,253,968</b>			

<sup>1</sup> After the first 3 years

	December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<b>Commingled Equity Funds:</b>				
Epoch Invt Partners Collective (a)	\$ 19,282,640	\$ -	Daily	Five days
Highclere Intl Inv Smaller (b)	44,019,815	-	Monthly	Six days
Silchester Intl Equity Trust (c)	68,617,311	-	Monthly	Ten days
Wellington Emerging Mkts (d)	40,398,483	-	Weekly	Ten days
<b>Private Markets</b>				
Cross Creek Capital FD II LP (h)	13,512,076	466,337	N/A	N/A
Cross Creek Capital FD III LP (i)	4,735,525	9,030,000	N/A	N/A
Cross Creek Capital Partners LP (j)	1,194,088	191,363	N/A	N/A
Cross Creek Cap Partners IV LP (k)	15,255,744	1,925,000	N/A	N/A
Cross Creek Cap Partners VII LP (l)	368,959	9,600,000	N/A	N/A
Cross Creek Focus Fund LP (m)	6,667,530	5,264,701	N/A	N/A
Entrust Capital Diversified (n)	21,573	-	Quarterly	90 days
Direct Lending Private (o)	2,969,604	17,103,021	N/A	N/A
<b>Real Estate</b>				
AEW Partners Real Estate FD (q)	7,710,474	2,633,745	N/A	N/A
ARA Core Property Fund (r)	29,687,919	-	Quarterly	Anytime
Artemis Real Estate Partners Fund (s)	1,012,489	8,724,364	N/A	N/A
JPMCB Strategic Property Fund (t)	24,954,375	-	Quarterly	45 days
Stockbridge Value FD III LP (u)	6,035,649	1,041,831	N/A	N/A
Stockbridge Value FD IV LP (v)	<u>5,024,712</u>	1,150,890	N/A	N/A
<b>Total Investments at NAV</b>	<b>\$291,468,966</b>			

- (a) The fund's objective is to invest in equity securities of companies located throughout the world, including the U.S., that have a history of attractive dividend yields and positive growth in operating cash flow.
- (b) The fund's primary objective is to maximize returns through stock price appreciation or dividends received. Investment in international small capitalization publicly traded equities.
- (c) The fund's primary objective is to maximize returns through stock price appreciation or dividends received. Investment in international large capitalization publicly traded equities.
- (d) The fund's objective is to achieve long-term total return primarily by investing in equity and equity-related securities issued by companies located in developing countries.
- (e) The fund's objective is long-term capital appreciation. The Fund seeks to achieve this investment objective by using a fundamental, bottom-up investment process which centers on identifying growth companies.
- (f) The fund seeks capital growth by investing primarily in equity and equity-linked securities (including participatory notes) of issuers that are either (i) located in emerging markets, or (ii) located in developed markets but a significant portion of their revenues, earnings, assets or employees are from or in emerging markets, and that are trading at a discount to their perceived intrinsic value.
- (g) The fund invests primarily in the equity securities of issuers that are located in or primarily exposed to emerging markets countries and that GQG believes are likely to enjoy sustained earnings growth over time. GQG may invest in equity securities directly or through equity-linked instruments of companies located in emerging markets countries without regard to their capitalization.
- (h) The primary objective of the fund is to provide investors with the opportunity to realize long-term appreciation from investments, including investments structured as direct or indirect equity and equity-related investments primarily in private companies, but also private investments in public equities and investments in the public equities of companies. The investment's current termination date is June 13, 2024, subject for up to two additional one-year extensions by the manager at its sole discretion. Both extensions were exercised in 2024 to extend the term of the fund until June 13, 2026.
- (i) The primary objective of the fund is to provide investors with the opportunity to realize long-term appreciation from investments, including investments structured as direct or indirect equity and equity-related investments primarily in private companies, but also private investments in public equities and investments in the public equities of companies. The investment's current termination date is June 25, 2030, subject to up to two additional one-year extensions by the

manager at its sole discretion. Upon conclusion of the 2 extension periods, the term can be extended with the consent of a majority of interest in the fund.

- (j) The primary objective of the fund is to acquire interests in underlying private equity or venture capital funds directly or through secondary offerings. The investment's current termination date has been amended to January 1, 2026.
- (k) The primary objective of the Fund is to acquire interests in underlying private equity or venture capital funds directly or through secondary purchases and to make direct investments in privately negotiated and publicly traded equity and equity-related investments. The investment's current termination date is February 26, 2031, subject to additional extensions approved by the fund's Advisory Committee to provide for an orderly liquidation of fund investments and dissolution of the fund.
- (l) The primary objective of the Fund is to acquire interests in underlying private equity or venture capital funds directly or through secondary purchases and to make direct investments in privately negotiated and publicly traded equity and equity-related investments. The investment's current termination date is June 1, 2037, subject to additional extensions approved by the fund's Advisory Committee to provide for an orderly liquidation of fund investments and dissolution of the fund.
- (m) The primary business of the Fund is to acquire interests in venture funds with a sector, strategy or geographic focus, including emerging managers. The investment's current termination date is March 19, 2034, subject to additional extensions approved by the fund's Advisory Committee to provide for an orderly liquidation of fund investments and dissolution of the fund.
- (n) The fund's objective is to seek above-average rates of return and long-term capital growth through investments in a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the fund.
- (o) Managing investments comprised primarily of senior secured loans primarily to private, non-investment-grade companies. The closed-end funds current termination date is March 2032, with two successive one-year options subject to approval by the General Partner.
- (p) The Fund targets mature core infrastructure assets with a focus on current yield, inflation protection and value.
- (q) The primary purpose of the Fund is to provide investors with attractive risk-adjusted returns from investments in real estate and real estate related companies. The specific nature of the opportunities will change as economies, property markets, and capital markets transition through cycles of equilibrium and disequilibrium. The investment's current termination date is September 2033, with two successive one-year options.
- (r) Managing investments composed primarily of real estate investments owned directly or through partnership interests. Redemptions are subject to liquidity available to meet redemption requests.
- (s) Managing investments in a portfolio of multifamily, retail, industrial, traditional office and alternative property segments located in the United States. The investment's current termination date is December 2033, with two successive one-year options.
- (t) Managing investments composed primarily of real estate investments owned directly or through partnership interests. Redemptions are subject to liquidity available to meet redemption requests.
- (u) Managing investments in a portfolio of multifamily, retail, industrial and office properties located in the United States. The investment's current termination date is April 2025, with two successive one-year options.
- (v) Managing investments in a portfolio of multifamily, retail, industrial and traditional/medical office properties located in the United States. The investment's current termination date is April 2029, with two successive one-year options.
- (w) Managing investments in a portfolio of multifamily, retail and industrial properties located in the United States. The investment's current termination date is April 2030.

## **8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

U.S. Bank is the Trustee as defined by the Plan, and therefore investment transactions with U.S. Bank qualify as party-in-interest transactions. No investment management fees were paid to the Trustee for the year ended December 31, 2024. Administrative fees paid by the Plan to the Trustee were \$185,635 for the year ended December 31, 2024. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment management to various service providers. These transactions are exempt party-in interest transactions under ERISA.

## **9. SUBSEQUENT EVENTS**

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through the date on which the financial statements were available to be issued. The date is the same as the auditor's report date.

## SUPPLEMENTAL SCHEDULES

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	INTEREST BEARING CASH EQUIVALENTS			
	FIRST AM GOVT OB FD CL Z	INSTITUTIONAL RESERVES MONEY FUND	\$21,741,749	\$21,741,749
	U S TREASURY BILL	U S TREASURY BILL	1,761,405	1,774,712
	TOTAL INTEREST BEARING CASH EQUIVALENTS		<u>23,503,154</u>	<u>23,516,461</u>
	CORPORATE DEBT AND OTHER SECURITES			
	ADVENTIST HEALTH	5.757% DUE 12/01/34, FACE VALUE OF \$214,000	223,082	215,432
	AERCAP IRELAND L P	3.300% DUE 1/30/32, FACE VALUE OF \$369,000	367,613	321,517
	AERCAP IRELAND L P	3.300% DUE 1/30/32, FACE VALUE OF \$625,000	499,513	544,575
	AGCO CORP	5.800% DUE 3/21/34, FACE VALUE OF \$134,000	133,638	134,682
	AIB GROUP MTN	6.608% DUE 9/13/29, FACE VALUE OF \$200,000	200,000	209,032
	AIB GROUP PLC MTN	5.871% DUE 3/28/35, FACE VALUE OF \$265,000	265,000	264,997
	AIR CANADA 2017 1A	3.550% DUE 1/15/30, FACE VALUE OF \$519,600	418,278	476,473
	AIRCASTLE LTD	5.750% DUE 10/01/31, FACE VALUE OF \$150,000	149,460	151,010
	ALASKA AIRLINES	4.800% DUE 2/15/29, FACE VALUE OF \$617,116	602,954	612,099
	ALTRIA GROUP INC	2.450% DUE 2/04/32, FACE VALUE OF \$132,000	129,642	108,620
	AMER AIRLINE 19 1AA	3.150% DUE 8/15/33, FACE VALUE OF \$452,757	452,528	409,519
	AMEREN MISSOURI SECU	4.850% DUE 10/01/39, FACE VALUE OF \$514,000	513,941	502,862
	AMERICAN HOMES L P	5.500% DUE 2/01/34, FACE VALUE OF \$575,000	588,490	572,625
	AMERICAN TOWER CORP	2.400% DUE 3/15/25, FACE VALUE OF \$120,000	119,886	119,366
	ANTARES HLDGS L P	7.950% DUE 8/11/28, FACE VALUE OF \$500,000	518,075	523,800
	APPLIED MATERIALS	5.850% DUE 6/15/41, FACE VALUE OF \$515,000	547,924	534,101
	AT T INC	4.500% DUE 5/15/35, FACE VALUE OF \$86,000	102,774	79,540
	AUTOZONE INC	4.750% DUE 8/01/32, FACE VALUE OF \$620,000	604,788	599,720
	AVIATION CAP GROUP	6.375% DUE 7/15/30, FACE VALUE OF \$515,000	507,759	538,772
	AVIS BUD RENT CAR	6.340% DUE 2/20/30, FACE VALUE OF \$585,000	617,495	606,546
	AVOLON HLDGS FDG LTD	5.750% DUE 11/15/29, FACE VALUE OF \$444,000	440,951	449,417
	BA MTG SECS INC	5.81573% DUE 11/25/33, FACE VALUE OF \$68,036	68,114	61,344
	BACARDI LTD	5.400% DUE 6/15/33, FACE VALUE OF \$448,000	446,329	439,134
	BANK AMERICA MTN	5.288% DUE 4/28/34, FACE VALUE OF \$577,000	559,105	572,153
	BANK OF AMERICA CORP	3.419% DUE 12/20/28, FACE VALUE OF \$9,000	9,952	8,629
	BARCLAYS PLC	7.325% DUE 11/02/26, FACE VALUE OF \$200,000	200,000	203,594
	BARCLAYS PLC	6.496% DUE 9/13/27, FACE VALUE OF \$315,000	315,000	322,620
	BARCLAYS PLC SR	2.852% DUE 5/07/26, FACE VALUE OF \$285,000	285,000	282,806
	BAT CAPITAL CORP	6.343% DUE 8/02/30, FACE VALUE OF \$369,000	369,697	388,007
	BAT CAPITAL CORP	7.081% DUE 8/02/53, FACE VALUE OF \$264,000	289,830	289,632
	BEAR STEARNS ALT	5.97431% DUE 1/25/34, FACE VALUE OF \$151,887	152,335	138,524
	BELLSOUTH CORP	6.875% DUE 10/15/31, FACE VALUE OF \$480,000	509,232	511,094
	BK OF AMERICA CORP	3.846% DUE 3/08/37, FACE VALUE OF \$235,000	231,856	208,163
	BK OF AMERICA MTN	1.734% DUE 7/22/27, FACE VALUE OF \$395,000	395,000	376,565
	BK OF AMERICA MTN	2.687% DUE 4/22/32, FACE VALUE OF \$259,000	215,239	222,634
	BLACKSTONE PRIVATE	3.250% DUE 3/15/27, FACE VALUE OF \$585,000	583,263	560,108
	BMW VEHICLE OWNER	5.180% DUE 2/26/29, FACE VALUE OF \$309,000	308,953	312,646
	BOEING CO CR SEN	6.528% DUE 5/01/34, FACE VALUE OF \$331,000	332,010	346,759
	BOSTON PPTYS	2.450% DUE 10/01/33, FACE VALUE OF \$425,000	419,168	327,492
	BOSTON PPTYS LTD	5.750% DUE 1/15/35, FACE VALUE OF \$142,000	141,945	139,208
	BRISTOL MYERS	5.875% DUE 11/15/36, FACE VALUE OF \$427,000	584,056	444,020
	BROADCOM INC SR GLBL	4.300% DUE 11/15/32, FACE VALUE OF \$595,000	536,535	561,168
	CENCORA INC SR NT	5.150% DUE 2/15/35, FACE VALUE OF \$319,000	318,825	310,984
	CHASE FUNDING MTG	5.36874% DUE 11/25/34, FACE VALUE OF \$350,549	340,246	341,161
	CIM TRUST	4.000% DUE 8/25/48, FACE VALUE OF \$175,084	178,896	160,526
	CITIBANK N A SR	5.803% DUE 9/29/28, FACE VALUE OF \$411,000	411,000	423,831
	CITIGROUP INC	5.411% DUE 9/19/39, FACE VALUE OF \$271,000	269,974	258,079
	COINSTAR FUNDING	5.216% DUE 4/25/47, FACE VALUE OF \$527,250	507,478	466,943
	COLUMBIA PIPELINES	5.927% DUE 8/15/30, FACE VALUE OF \$74,000	73,999	76,169
	COUSINS PPTYS LP	5.375% DUE 2/15/32, FACE VALUE OF \$62,000	61,667	60,891
	CROWN CASTLE INC	4.163% DUE 8/10/36, FACE VALUE OF \$393,700	425,946	353,378
	CROWN CASTLE INC	5.100% DUE 5/01/33, FACE VALUE OF \$622,000	606,022	605,784
	CROWN CASTLE INTL	2.100% DUE 4/01/31, FACE VALUE OF \$105,000	104,210	86,904
	CROWN CASTLE INTL	4.704% DUE 1/10/36, FACE VALUE OF \$453,549	443,719	420,472

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CORPORATE DEBT AND OTHER SECURITIES				
continued:				
	CS FIRST BOSTON MT	6.6903% DUE 2/19/34, FACE VALUE OF \$194,701	195,548	189,919
	CS FIRST BOSTON MT	7.64263% DUE 11/25/32, FACE VALUE OF \$40,361	37,157	39,951
	DANSKE BK MTN	5.705% DUE 3/01/30, FACE VALUE OF \$200,000	200,000	202,754
	DB MASTER FINANCE	2.493% DUE 11/20/51, FACE VALUE OF \$688,700	689,352	621,807
	DELL INTL LLC EMC	3.375% DUE 12/15/41, FACE VALUE OF \$281,000	280,067	206,740
	DEUTSCHE BK	5.414% DUE 5/10/29, FACE VALUE OF \$343,000	343,000	348,097
	DIAMONDBACK ENERGY	5.400% DUE 4/18/34, FACE VALUE OF \$247,000	246,207	242,860
	DISCOVERY	3.625% DUE 5/15/30, FACE VALUE OF \$273,000	288,134	242,861
	DISCOVERY	5.000% DUE 9/20/37, FACE VALUE OF \$650,000	528,938	542,003
	DOMINOS PIZZA	2.662% DUE 4/25/51, FACE VALUE OF \$680,750	602,730	618,366
	DUKE ENERGY CORP	2.450% DUE 6/01/30, FACE VALUE OF \$308,000	313,371	269,968
	DUKE ENERGY CORP	4.300% DUE 3/15/28, FACE VALUE OF \$137,000	136,790	134,859
	ENBRIDGE INC	5.300% DUE 4/05/29, FACE VALUE OF \$290,000	290,210	292,949
	ENBRIDGE INC MTN	5.700% DUE 3/08/33, FACE VALUE OF \$595,000	597,754	601,182
	ENEL FIN INTL	5.500% DUE 6/26/34, FACE VALUE OF \$200,000	196,758	197,876
	ENEL FIN INTL N V	7.500% DUE 10/14/32, FACE VALUE OF \$223,000	219,849	248,342
	ENEL FIN INTL N V	4.625% DUE 6/15/27, FACE VALUE OF \$344,000	343,271	340,997
	ENERGY TRANSFER L P	5.600% DUE 9/01/34, FACE VALUE OF \$753,000	751,387	752,337
	EQUITABLE MTN	1.400% DUE 8/27/27, FACE VALUE OF \$180,000	179,582	164,857
	EXPAND ENERGY	5.700% DUE 1/15/35, FACE VALUE OF \$297,000	295,839	291,500
	FAIRFAX FINL HLD	7.750% DUE 7/15/37, FACE VALUE OF \$545,000	638,491	620,619
	FIDELITY NATIONAL	3.400% DUE 6/15/30, FACE VALUE OF \$475,000	487,753	430,887
	FIRST CITIZENS	3.375% DUE 3/15/30, FACE VALUE OF \$587,000	575,576	583,531
	FLORIDA HSG FIN	6.250% DUE 1/01/55, FACE VALUE OF \$100,000	102,671	102,935
	FORD MOTOR CREDIT	6.798% DUE 11/07/28, FACE VALUE OF \$200,000	200,000	207,234
	FORTUNE BRANDS	5.875% DUE 6/01/33, FACE VALUE OF \$580,000	584,907	594,813
	FS KKR CAP CORP	6.875% DUE 8/15/29, FACE VALUE OF \$570,000	568,900	589,500
	GENERAL MTRS FIN	1.500% DUE 6/10/26, FACE VALUE OF \$467,000	466,150	445,074
	GENERAL MTRS FIN	5.600% DUE 6/18/31, FACE VALUE OF \$179,000	178,744	179,895
	GENERAL MTRS FIN	5.750% DUE 2/08/31, FACE VALUE OF \$100,000	99,727	101,317
	GENERAL MTRS FIN	5.950% DUE 4/04/34, FACE VALUE OF \$266,000	265,941	267,389
	GEORGIA PACIFIC	7.750% DUE 11/15/29, FACE VALUE OF \$425,000	579,872	476,808
	GLP CAP LP GLP	5.625% DUE 9/15/34, FACE VALUE OF \$433,000	429,077	426,050
	GOLDEN ST TOB CA	3.000% DUE 6/01/46, FACE VALUE OF \$630,000	578,557	585,226
	GOLDMAN SACHS	1.948% DUE 10/21/27, FACE VALUE OF \$136,000	136,000	129,034
	GOLDMAN SACHS GRP	6.125% DUE 2/15/33, FACE VALUE OF \$560,000	587,695	595,515
	GRAY OAK PIPELINE	3.450% DUE 10/15/27, FACE VALUE OF \$495,000	502,635	471,186
	GS MORTGAGE BK SEC	2.500% DUE 6/25/51, FACE VALUE OF \$713,861	713,863	571,003
	GUARDIAN LIFE MTN	3.246% DUE 3/29/27, FACE VALUE OF \$450,000	450,000	436,248
	HIGHWOODS RLTY LTD	7.650% DUE 2/01/34, FACE VALUE OF \$207,000	205,970	229,749
	HONDA AUTO REC OWNER	5.270% DUE 11/20/28, FACE VALUE OF \$476,000	475,942	481,779
	HP ENTERPRISE CO	6.200% DUE 10/15/35, FACE VALUE OF \$575,000	685,198	601,180
	HYUNDAI CAP AMER MTN	1.500% DUE 6/15/26, FACE VALUE OF \$544,000	543,059	517,910
	ILLINOIS HSG DEV	6.000% DUE 4/01/54, FACE VALUE OF \$375,000	381,143	380,389
	ILLINOIS HSG DEV	6.250% DUE 10/01/54, FACE VALUE OF \$405,000	412,520	416,862
	ILLINOIS HSG DEV	6.250% DUE 10/01/54, FACE VALUE OF \$460,000	479,881	473,726
	IMPAC CMB TRUST 4	4.89512% DUE 5/25/35, FACE VALUE OF \$22,901	18,432	21,474
	IMPAC CMB TRUST 5	5.60344% DUE 5/25/37, FACE VALUE OF \$209,834	203,330	198,921
	IMPAC SECD ASSETS 5	5.49677% DUE 5/25/36, FACE VALUE OF \$49,972	48,660	45,121
	INDIANA ST HSG	6.000% DUE 7/01/54, FACE VALUE OF \$100,000	102,845	100,556
	INDIANA ST HSG	6.250% DUE 1/01/54, FACE VALUE OF \$100,000	104,165	103,029
	INDIANA ST HSG	6.250% DUE 7/01/54, FACE VALUE OF \$100,000	101,666	102,915
	INTESA SANPAOLO MTN	5.328% DUE 11/28/33, FACE VALUE OF \$316,000	315,687	341,877
	IOWA FIN AUTH	6.250% DUE 7/01/54, FACE VALUE OF \$100,000	103,358	102,846
	IOWA FIN AUTH	6.250% DUE 7/01/54, FACE VALUE OF \$105,000	111,612	108,195
	IOWA FIN AUTH SINGLE	6.250% DUE 7/01/54, FACE VALUE OF \$145,000	148,595	149,256
	JACK IN THE BOX	3.445% DUE 2/26/52, FACE VALUE OF \$661,500	661,500	628,736
	JACKSON FINANCIAL	3.125% DUE 11/23/31, FACE VALUE OF \$588,000	586,347	501,211
	JDE PEETS NV	1.375% DUE 1/15/27, FACE VALUE OF \$379,000	376,555	351,780
	JP MORGAN MORTGAG	3.500% DUE 5/25/47, FACE VALUE OF \$76,008	77,306	67,334
	JP MORGAN MORTGAGE 3	3.34118% DUE 7/25/43, FACE VALUE OF \$75,154	75,233	68,504

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CORPORATE DEBT AND OTHER SECURITIES				
continued:				
	JP MORGAN MTG TR 5	5.58558% DUE 10/25/33, FACE VALUE OF \$35,214	34,812	33,047
	JP MORGAN MTG TR 7	7.11623% DUE 6/25/34, FACE VALUE OF \$29,621	29,177	28,832
	JPMORGAN CHASE CO SR	1.578% DUE 4/22/27, FACE VALUE OF \$311,000	311,000	298,632
	KILROY RLTY L P	6.250% DUE 1/15/36, FACE VALUE OF \$95,000	93,935	94,250
	LLOYDS BANKING GROUP	2.438% DUE 2/05/26, FACE VALUE OF \$215,000	215,000	214,473
	LLOYDS TSB GROUP PLC	1.627% DUE 5/11/27, FACE VALUE OF \$458,000	458,000	438,100
	LOUISIANA LOC GOVT	4.145% DUE 2/01/33, FACE VALUE OF \$585,000	585,000	568,123
	MACQUARIE GROUP MTN	1.629% DUE 9/23/27, FACE VALUE OF \$256,000	256,000	241,935
	MAGNA INTL INC	5.980% DUE 3/21/26, FACE VALUE OF \$429,000	429,000	428,974
	MASTEC INC	5.900% DUE 6/15/29, FACE VALUE OF \$560,000	561,960	570,024
	MASTR ADJUSTABLE	6.44487% DUE 7/25/34, FACE VALUE OF \$3,895	3,929	3,875
	MASTR ADJUSTABLE	7.44746% DUE 9/25/33, FACE VALUE OF \$34,840	34,666	33,856
	MASTR ASSET	5.25003% DUE 1/25/34, FACE VALUE OF \$36,867	38,788	35,546
	MASTR ASSET BKD	2.77177% DUE 9/25/34, FACE VALUE OF \$408,061	399,389	349,883
	MERCEDES BENZ L P	4.850% DUE 1/11/29, FACE VALUE OF \$430,000	429,488	426,620
	MERRILL LYNCH	5.60351% DUE 5/25/34, FACE VALUE OF \$113,399	114,341	101,480
	MET LIFE GLOB	5.150% DUE 3/28/33, FACE VALUE OF \$150,000	149,792	148,205
	MIDAMERICAN ENERG	6.500% DUE 9/15/37, FACE VALUE OF \$525,000	658,096	559,136
	MMH MASTER LLC	6.375% DUE 2/01/34, FACE VALUE OF \$96,000	96,000	98,802
	MORGAN STANLEY	5.942% DUE 2/07/39, FACE VALUE OF \$205,000	205,320	205,672
	MORGAN STANLEY MTN	1.593% DUE 5/04/27, FACE VALUE OF \$131,000	130,405	125,567
	NATIONAL SECS	5.000% DUE 5/30/28, FACE VALUE OF \$250,000	249,323	250,773
	NATL RURAL UTIL	8.000% DUE 3/01/32, FACE VALUE OF \$430,000	510,771	500,060
	NATWEST GROUP PLC	1.642% DUE 6/14/27, FACE VALUE OF \$287,000	287,000	273,853
	NATWEST GROUP PLC	7.472% DUE 11/10/26, FACE VALUE OF \$307,000	307,000	313,349
	NEBRASKA INVT FIN	6.250% DUE 9/01/47, FACE VALUE OF \$100,000	102,010	102,916
	NEBRASKA INVT FIN	6.250% DUE 9/01/49, FACE VALUE OF \$100,000	103,662	100,898
	NEW HAMPSHIRE HEAL	0.00001% DUE 11/01/34, FACE VALUE OF \$135,000	135,000	131,475
	NEW HAMPSHIRE HEAL	0.00001% DUE 11/01/44, FACE VALUE OF \$85,000	85,000	78,948
	NEW RESIDENTIAL	4.000% DUE 4/25/57, FACE VALUE OF \$121,090	126,098	115,702
	NEW RESIDENTIAL MT	3.750% DUE 8/25/55, FACE VALUE OF \$147,746	147,834	140,283
	NISSAN AUTO	5.280% DUE 12/15/28, FACE VALUE OF \$517,000	516,952	524,057
	NXP B V NXP FDG LL	2.500% DUE 5/11/31, FACE VALUE OF \$550,000	548,686	468,870
	OKLAHOMA DEV FIN	3.877% DUE 5/01/37, FACE VALUE OF \$112,465	112,465	107,437
	OWL ROCK CAPITAL	2.625% DUE 1/15/27, FACE VALUE OF \$518,000	514,979	489,194
	PHILLIPS 66 LP	3.150% DUE 12/15/29, FACE VALUE OF \$225,000	202,912	193,937
	PHILLIPS 66 PARTNE	3.550% DUE 10/01/26, FACE VALUE OF \$293,000	271,112	280,679
	PHILLIPS 66 PARTNE	3.750% DUE 3/01/28, FACE VALUE OF \$35,000	30,372	32,614
	PHILLIPS EDISON LP	5.750% DUE 7/15/34, FACE VALUE OF \$253,000	249,681	253,291
	PNC FINL SVCS GROU	5.939% DUE 8/18/34, FACE VALUE OF \$148,000	148,000	152,434
	PNC FINL SVCS GROU	6.875% DUE 10/20/34, FACE VALUE OF \$133,000	133,000	145,177
	POTOMAC ELEC PWR	7.900% DUE 12/15/38, FACE VALUE OF \$475,000	548,008	583,637
	PROLOGIS TA US	5.250% DUE 4/01/29, FACE VALUE OF \$77,000	76,597	77,868
	PROLOGIS TA US LOG	5.500% DUE 4/01/34, FACE VALUE OF \$178,000	176,715	178,201
	PUBLIC SERVICE	1.600% DUE 8/15/30, FACE VALUE OF \$271,000	270,501	225,683
	QUEST DIAGNOSTICS	6.400% DUE 11/30/33, FACE VALUE OF \$471,000	504,662	504,337
	RCKT MRTG TR 2021	2.500% DUE 12/25/51, FACE VALUE OF \$764,610	762,220	664,079
	REGAL REXNORD	6.400% DUE 4/15/33, FACE VALUE OF \$68,000	71,926	70,162
	REYNOLDS AMERICAN	5.850% DUE 8/15/45, FACE VALUE OF \$47,000	60,114	44,752
	ROYAL BK SCOTLAND	3.073% DUE 5/22/28, FACE VALUE OF \$209,000	209,000	199,890
	SAIC INC	5.950% DUE 12/01/40, FACE VALUE OF \$275,000	271,235	263,931
	SANTANDER UK GROUP	1.673% DUE 6/14/27, FACE VALUE OF \$287,000	287,000	273,172
	SBA TOWER TRUST	0.00001% DUE 10/15/56, FACE VALUE OF \$680,000	564,400	559,450
	SCIENCE APPLICATIO	5.500% DUE 7/01/33, FACE VALUE OF \$272,000	255,612	267,542
	SEQUOIA MORTGAGE	3.500% DUE 6/25/46, FACE VALUE OF \$48,709	49,592	43,546
	SEQUOIA MORTGAGE	3.500% DUE 11/25/49, FACE VALUE OF \$553,642	516,963	489,541
	SEQUOIA MORTGAGE	3.500% DUE 12/25/49, FACE VALUE OF \$526,814	515,747	461,047
	SEQUOIA MORTGAGE	4.000% DUE 5/25/49, FACE VALUE OF \$497,961	495,315	459,194
	SEQUOIA MORTGAGE	5.04479% DUE 7/20/34, FACE VALUE OF \$56,558	52,175	51,935
	SEQUOIA MORTGAGE	5.12483% DUE 1/20/34, FACE VALUE OF \$98,062	96,591	93,565
	SEQUOIA MORTGAGE TR	3.000% DUE 5/25/43, FACE VALUE OF \$138,838	134,586	121,458

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CORPORATE DEBT AND OTHER SECURITIES				
continued:				
	SEQUOIA MORTGAGE TR	3.000% DUE 5/25/43, FACE VALUE OF \$60,826	62,068	53,041
	SEQUOIA MTG TR	3.500% DUE 5/25/48, FACE VALUE OF \$678,020	592,420	602,115
	SEQUOIA MTG TRUST	5.06774% DUE 9/20/34, FACE VALUE OF \$459,936	453,612	398,355
	SPRINT SPECTRUM STRUCTURED	5.152% DUE 3/20/28, FACE VALUE OF \$388,050	396,641	389,563
	STRUCTURED ASSET	6.82064% DUE 2/25/34, FACE VALUE OF \$46,717	46,856	44,711
	STRYKER CORPORATIO	4.75652% DUE 2/19/35, FACE VALUE OF \$410,770	404,097	376,450
	SWECO STORM	4.250% DUE 9/11/29, FACE VALUE OF \$200,000	199,582	194,590
	T MOBILE USA INC	4.880% DUE 9/01/39, FACE VALUE OF \$491,000	490,758	479,800
	T MOBILE USA INC	3.875% DUE 4/15/30, FACE VALUE OF \$282,000	299,513	265,359
	T MOBILE USA INC	5.050% DUE 7/15/33, FACE VALUE OF \$353,000	347,419	345,654
	TEXAS NAT GAS	5.750% DUE 1/15/34, FACE VALUE OF \$161,000	160,766	165,064
	TEXAS NAT GAS	5.102% DUE 4/01/35, FACE VALUE OF \$134,401	134,401	134,684
	TEXAS ST DEPT	5.169% DUE 4/01/41, FACE VALUE OF \$447,000	454,305	440,201
	TEXAS ST DEPT HSG	6.250% DUE 9/01/53, FACE VALUE OF \$480,000	495,443	492,859
	TEXAS ST DEPT HSG	6.000% DUE 1/01/54, FACE VALUE OF \$155,000	158,898	158,060
	TOWD POINT MORTGAG	6.000% DUE 1/01/54, FACE VALUE OF \$370,000	377,918	378,458
	TOWD POINT MORTGAG	2.750% DUE 10/25/57, FACE VALUE OF \$35,386	35,487	34,553
	TOWD POINT MORTGAG	2.75004% DUE 6/25/57, FACE VALUE OF \$3,061	3,078	3,042
	TOYOTA AUTO	5.330% DUE 1/16/29, FACE VALUE OF \$928,000	927,868	940,658
	UNITED AIR	5.875% DUE 2/15/37, FACE VALUE OF \$550,000	552,063	559,642
	US BANCORP MTN	5.384% DUE 1/23/30, FACE VALUE OF \$134,000	134,230	135,107
	US BANCORP MTN	5.836% DUE 6/12/34, FACE VALUE OF \$34,000	34,126	34,660
	VERIZON MA TR	4.170% DUE 8/20/30, FACE VALUE OF \$1,000,000	999,740	990,380
	VOLKSWAGEN GROUP	4.350% DUE 6/08/27, FACE VALUE OF \$334,000	333,763	327,226
	WAMU MORTGAE PASS	4.34603% DUE 2/27/34, FACE VALUE OF \$39,732	38,341	37,732
	WAMU MORTGAGE PASS	4.78605% DUE 10/25/45, FACE VALUE OF \$133,841	135,177	131,467
	WARNERMEDIA HLDGS	4.279% DUE 3/15/32, FACE VALUE OF \$212,000	189,539	186,816
	WARNERMEDIA HLDGS	5.050% DUE 3/15/42, FACE VALUE OF \$106,000	106,000	85,105
	WELLS FARGO CO	5.211% DUE 12/03/35, FACE VALUE OF \$278,000	278,000	270,486
	WELLS FARGO CO MTN	2.393% DUE 6/02/28, FACE VALUE OF \$317,000	305,193	298,560
	WELLS FARGO CO MTN	3.526% DUE 3/24/28, FACE VALUE OF \$116,000	116,000	112,512
	WELLS FARGO CO MTN	5.574% DUE 7/25/29, FACE VALUE OF \$371,000	371,000	376,676
	WELLS FARGO MTN	2.879% DUE 10/30/30, FACE VALUE OF \$265,000	274,933	239,035
	WILLIS NORTH AMER	2.500% DUE 1/25/52, FACE VALUE OF \$586,709	584,325	508,483
	WILLIS NORTH AMER	4.650% DUE 6/15/27, FACE VALUE OF \$226,000	225,898	225,460
TOTAL CORPORATE DEBT AND OTHER SECURITIES			<u>\$66,454,271</u>	<u>\$64,324,499</u>
DOMESTIC GOVERNMENT SECURITIES				
	FEDERAL FARM CREDIT BANKS	2.400% DUE 3/24/36, FACE VALUE OF \$870,000	\$651,665	\$672,101
	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.750% DUE 3/25/50, FACE VALUE OF \$287,727	283,501	218,739
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 3/01/36, FACE VALUE OF \$279,537	289,714	247,818
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 3/01/51, FACE VALUE OF \$186,690	191,182	146,423
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 4/01/51, FACE VALUE OF \$1,443,117	1,436,127	1,138,330
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 8/01/40, FACE VALUE OF \$322,680	333,066	269,609
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 8/01/50, FACE VALUE OF \$1,947,802	1,523,547	1,530,505
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 11/01/50, FACE VALUE OF \$556,506	419,119	434,971
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 11/01/51, FACE VALUE OF \$527,047	394,586	417,037
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 1/01/33, FACE VALUE OF \$37,763	39,571	35,545
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 2/01/51, FACE VALUE OF \$847,568	852,601	702,838
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 2/15/41, FACE VALUE OF \$54,815	53,326	53,407
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 3/01/36, FACE VALUE OF \$85,046	90,176	77,885
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 5/01/51, FACE VALUE OF \$449,827	369,421	388,867
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 7/01/30, FACE VALUE OF \$39,348	40,035	37,491
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 8/01/50, FACE VALUE OF \$316,887	333,919	263,019
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 9/01/51, FACE VALUE OF \$564,921	463,941	487,171
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 9/01/52, FACE VALUE OF \$493,705	418,890	402,863
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 10/01/50, FACE VALUE OF \$1,089,284	1,147,152	902,537
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 10/01/51, FACE VALUE OF \$333,200	342,146	271,874
				continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 1/01/47, FACE VALUE OF \$896,956	826,882	778,038
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 2/01/47, FACE VALUE OF \$425,732	430,055	369,709
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 2/01/50, FACE VALUE OF \$34,162	35,848	29,505
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 3/01/52, FACE VALUE OF \$467,092	409,156	397,719
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 3/15/43, FACE VALUE OF \$471,538	422,026	427,336
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 5/15/50, FACE VALUE OF \$571,919	605,701	511,393
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 8/15/42, FACE VALUE OF \$565,232	586,522	501,971
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 10/01/28, FACE VALUE OF \$69,811	72,674	68,088
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 10/01/46, FACE VALUE OF \$532,826	511,222	463,990
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 12/01/46, FACE VALUE OF \$23,251	24,595	20,152
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 12/15/47, FACE VALUE OF \$706,226	676,511	626,621
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 3/01/48, FACE VALUE OF \$237,490	250,979	213,432
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 4/01/35, FACE VALUE OF \$66,142	65,812	62,998
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 4/01/52, FACE VALUE OF \$611,204	601,253	541,618
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 6/01/48, FACE VALUE OF \$48,644	50,848	43,715
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 7/01/42, FACE VALUE OF \$225,385	238,627	205,053
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 7/25/46, FACE VALUE OF \$649,764	647,733	613,091
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 8/01/44, FACE VALUE OF \$138,219	143,834	125,114
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 10/01/32, FACE VALUE OF \$198,202	203,591	192,019
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 11/01/47, FACE VALUE OF \$101,988	101,646	91,659
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 11/01/47, FACE VALUE OF \$68,564	68,133	61,621
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 11/15/25, FACE VALUE OF \$12,968	13,245	12,890
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 12/01/35, FACE VALUE OF \$104,294	104,713	99,009
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 1/01/46, FACE VALUE OF \$143,743	152,233	133,984
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 2/25/50, FACE VALUE OF \$359,027	346,236	348,087
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 5/01/52, FACE VALUE OF \$560,841	555,495	513,483
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 6/15/33, FACE VALUE OF \$26,367	26,852	25,462
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 7/01/47, FACE VALUE OF \$50,498	52,944	46,721
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 9/01/41, FACE VALUE OF \$172,603	186,439	163,069
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 9/01/47, FACE VALUE OF \$305,289	320,991	282,566
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 9/01/52, FACE VALUE OF \$538,302	491,369	493,365
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 11/15/36, FACE VALUE OF \$121,910	125,286	115,081
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 12/01/46, FACE VALUE OF \$49,801	50,104	46,397
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 12/01/48, FACE VALUE OF \$165,543	176,969	153,431
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 5/01/48, FACE VALUE OF \$73,816	79,964	70,217
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 6/01/49, FACE VALUE OF \$60,726	64,381	57,751
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 7/01/52, FACE VALUE OF \$133,604	134,397	125,751
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 8/01/48, FACE VALUE OF \$40,005	41,564	38,224
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 8/01/52, FACE VALUE OF \$575,052	561,592	541,957
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 9/01/49, FACE VALUE OF \$21,206	22,441	20,182
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 9/01/52, FACE VALUE OF \$763,026	731,312	719,144
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 3/01/53, FACE VALUE OF \$417,445	410,726	404,470
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 7/01/52, FACE VALUE OF \$627,600	626,894	606,770
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 8/01/52, FACE VALUE OF \$361,607	362,172	350,147
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 11/01/39, FACE VALUE OF \$103,092	112,885	102,862
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 11/01/52, FACE VALUE OF \$565,707	561,729	547,695
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 6/15/37, FACE VALUE OF \$243,323	256,059	249,627
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 7/01/52, FACE VALUE OF \$570,627	572,946	564,322
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 7/01/53, FACE VALUE OF \$279,663	275,206	276,534
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 9/01/38, FACE VALUE OF \$231,759	230,519	233,321
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 9/01/52, FACE VALUE OF \$477,960	475,795	474,643
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 9/01/53, FACE VALUE OF \$931,117	906,821	922,262
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 12/01/52, FACE VALUE OF \$545,774	553,281	539,170
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 6/01/53, FACE VALUE OF \$381,056	393,441	387,409
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 10/01/53, FACE VALUE OF \$395,778	404,869	399,487
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 11/01/54, FACE VALUE OF \$723,299	736,295	726,865
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 12/01/52, FACE VALUE OF \$252,380	259,064	253,645
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.500% DUE 4/01/54, FACE VALUE OF \$319,642	323,487	328,077
				continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.500% DUE 9/01/51, FACE VALUE OF \$617,606	600,236	457,893
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.500% DUE 10/01/35, FACE VALUE OF \$355,324	362,805	306,790
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 1/01/51, FACE VALUE OF \$320,878	332,747	253,718
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 1/25/42, FACE VALUE OF \$211,612	216,170	177,870
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 2/01/52, FACE VALUE OF \$1,785,195	1,454,880	1,391,131
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 3/01/51, FACE VALUE OF \$217,445	218,430	170,494
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 3/01/51, FACE VALUE OF \$344,408	345,215	270,205
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 3/01/52, FACE VALUE OF \$410,157	349,595	322,514
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 4/01/36, FACE VALUE OF \$415,887	431,612	370,385
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 4/01/51, FACE VALUE OF \$747,641	755,818	591,152
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 6/01/51, FACE VALUE OF \$601,030	493,784	470,973
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 7/01/32, FACE VALUE OF \$305,069	285,049	285,850
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 8/01/41, FACE VALUE OF \$124,192	127,569	103,488
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 8/01/50, FACE VALUE OF \$477,872	495,904	379,115
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 9/01/40, FACE VALUE OF \$193,936	200,424	162,288
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 9/01/50, FACE VALUE OF \$247,153	256,074	194,833
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 9/01/51, FACE VALUE OF \$754,051	622,903	589,743
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 10/01/50, FACE VALUE OF \$501,616	519,643	396,628
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 11/01/35, FACE VALUE OF \$114,258	119,200	101,725
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 11/01/50, FACE VALUE OF \$362,635	377,254	286,721
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 12/01/50, FACE VALUE OF \$271,366	274,037	214,775
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 1/01/52, FACE VALUE OF \$1,609,712	1,341,343	1,314,314
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/01/35, FACE VALUE OF \$163,519	170,850	150,148
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/01/50, FACE VALUE OF \$602,859	559,999	497,582
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/01/52, FACE VALUE OF \$534,558	458,175	442,716
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 5/01/52, FACE VALUE OF \$454,283	397,284	373,548
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 5/01/52, FACE VALUE OF \$490,542	410,216	408,112
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 7/01/41, FACE VALUE OF \$289,299	302,453	247,405
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 9/01/50, FACE VALUE OF \$295,724	310,325	245,229
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 9/01/51, FACE VALUE OF \$233,046	240,802	193,088
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 10/01/51, FACE VALUE OF \$1,039,281	1,020,288	852,106
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 10/01/51, FACE VALUE OF \$697,071	588,916	574,470
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 12/01/50, FACE VALUE OF \$471,593	496,887	390,865
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 2/01/43, FACE VALUE OF \$566,157	580,577	499,509
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 5/01/43, FACE VALUE OF \$140,984	146,116	124,397
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 6/01/52, FACE VALUE OF \$320,293	282,984	272,588
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 6/25/44, FACE VALUE OF \$35,283	36,030	34,619
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 6/25/48, FACE VALUE OF \$190,257	198,506	166,986
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/35, FACE VALUE OF \$811,473	765,828	778,552
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/43, FACE VALUE OF \$177,394	185,377	156,201
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/43, FACE VALUE OF \$32,419	33,741	28,603
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/46, FACE VALUE OF \$575,002	530,709	499,153
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/52, FACE VALUE OF \$419,533	366,043	357,090
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 8/01/32, FACE VALUE OF \$30,411	31,176	28,966
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 8/01/43, FACE VALUE OF \$539,718	547,236	476,242
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 10/01/51, FACE VALUE OF \$429,768	386,657	368,900
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 11/25/42, FACE VALUE OF \$421,284	442,870	371,724
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 12/01/48, FACE VALUE OF \$255,749	270,934	221,524
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 12/01/49, FACE VALUE OF \$669,755	711,765	578,039
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 1/01/48, FACE VALUE OF \$73,873	74,890	66,301
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 1/25/43, FACE VALUE OF \$46,824	48,145	46,342
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 2/01/32, FACE VALUE OF \$73,161	76,605	70,530
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 2/01/46, FACE VALUE OF \$112,810	110,369	101,249
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 2/01/51, FACE VALUE OF \$1,357,029	1,269,034	1,217,865
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 4/01/45, FACE VALUE OF \$108,299	113,393	97,282
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 4/01/52, FACE VALUE OF \$556,325	503,301	496,187
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 4/01/52, FACE VALUE OF \$606,820	596,797	537,812
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 7/01/45, FACE VALUE OF \$263,238	278,703	236,583
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 7/01/49, FACE VALUE OF \$48,891	51,580	43,877

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 9/01/49, FACE VALUE OF \$244,211	259,283	219,167
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 10/01/32, FACE VALUE OF \$88,244	90,671	84,899
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 11/01/42, FACE VALUE OF \$298,646	313,672	272,135
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 11/25/42, FACE VALUE OF \$7,366	7,498	7,293
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/01/42, FACE VALUE OF \$179,155	187,133	163,198
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/25/41, FACE VALUE OF \$388,067	412,226	357,188
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 1/01/44, FACE VALUE OF \$109,373	115,867	102,579
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 2/01/29, FACE VALUE OF \$27,215	29,180	27,122
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/01/48, FACE VALUE OF \$75,695	77,172	70,139
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/01/50, FACE VALUE OF \$326,091	324,460	302,893
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/01/50, FACE VALUE OF \$45,739	49,434	42,344
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/25/33, FACE VALUE OF \$717	717	705
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 4/01/46, FACE VALUE OF \$142,637	150,994	132,484
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 4/01/47, FACE VALUE OF \$34,394	35,126	31,906
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 5/01/52, FACE VALUE OF \$557,551	552,237	510,800
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 5/01/52, FACE VALUE OF \$774,502	745,337	709,560
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 6/01/42, FACE VALUE OF \$96,071	103,996	90,564
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 6/01/47, FACE VALUE OF \$46,866	47,992	43,633
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 6/01/48, FACE VALUE OF \$68,683	69,917	63,693
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 7/25/33, FACE VALUE OF \$559,003	573,235	530,103
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 11/01/45, FACE VALUE OF \$349,729	331,792	335,775
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 11/01/52, FACE VALUE OF \$1,085,183	1,001,421	1,008,309
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 3/01/44, FACE VALUE OF \$166,882	180,598	160,342
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 4/01/49, FACE VALUE OF \$48,981	51,275	46,687
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 4/25/39, FACE VALUE OF \$37,230	39,186	36,350
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 5/01/49, FACE VALUE OF \$14,294	15,036	13,623
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 6/01/40, FACE VALUE OF \$66,951	73,102	64,909
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 7/01/52, FACE VALUE OF \$366,711	354,163	345,691
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 7/01/52, FACE VALUE OF \$420,949	416,879	396,724
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 7/01/52, FACE VALUE OF \$585,816	562,774	558,945
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 8/01/52, FACE VALUE OF \$938,769	892,711	884,743
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 10/01/40, FACE VALUE OF \$177,550	192,475	172,134
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 10/01/40, FACE VALUE OF \$23,134	24,351	21,657
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 11/01/41, FACE VALUE OF \$311,290	338,674	301,793
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 3/01/53, FACE VALUE OF \$394,285	381,101	380,694
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 3/01/53, FACE VALUE OF \$978,171	959,713	947,554
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 4/01/54, FACE VALUE OF \$143,127	139,056	138,192
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 4/25/29, FACE VALUE OF \$13,918	13,712	13,978
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 5/01/53, FACE VALUE OF \$516,483	505,508	499,331
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 5/01/53, FACE VALUE OF \$792,071	766,676	765,592
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 7/01/52, FACE VALUE OF \$1,022,672	1,022,488	990,346
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/01/52, FACE VALUE OF \$262,730	249,224	254,383
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/01/53, FACE VALUE OF \$700,049	686,814	680,658
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 12/01/48, FACE VALUE OF \$32,376	35,016	31,759
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 6/01/53, FACE VALUE OF \$318,359	319,577	314,672
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 8/01/53, FACE VALUE OF \$589,735	580,613	582,311
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 9/01/53, FACE VALUE OF \$421,876	409,878	417,188
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 10/01/54, FACE VALUE OF \$927,020	928,357	915,117
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 11/01/53, FACE VALUE OF \$963,706	919,887	959,880
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 12/01/52, FACE VALUE OF \$536,797	544,130	530,087
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.85176% DUE 12/25/54, FACE VALUE OF \$763,939	764,178	761,311
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 1/01/53, FACE VALUE OF \$241,785	248,188	243,119
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 9/01/54, FACE VALUE OF \$356,316	360,920	358,080
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 11/01/53, FACE VALUE OF \$843,579	861,654	848,084
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 12/01/53, FACE VALUE OF \$345,678	348,702	347,489
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.500% DUE 4/01/54, FACE VALUE OF \$419,899	434,333	433,642
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.500% DUE 4/01/54, FACE VALUE OF \$476,435	483,507	486,369
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.500% DUE 5/01/54, FACE VALUE OF \$407,039	416,388	417,484
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.50383% DUE 11/25/43, FACE VALUE OF \$361,401	409,213	409,739

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7.000% DUE 12/18/29, FACE VALUE OF \$6,956	6,746	7,080
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7.006% DUE 10/01/34, FACE VALUE OF \$16,070	15,921	16,102
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1.750% DUE 1/16/61, FACE VALUE OF \$726,844	719,348	571,437
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 8/20/51, FACE VALUE OF \$545,667	555,685	436,889
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 11/20/51, FACE VALUE OF \$200,028	202,036	160,150
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.250% DUE 8/20/50, FACE VALUE OF \$399,519	414,420	316,371
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/20/51, FACE VALUE OF \$506,217	519,438	428,350
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 7/20/50, FACE VALUE OF \$211,130	218,782	175,571
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 8/20/51, FACE VALUE OF \$346,689	359,053	289,731
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.750% DUE 3/20/48, FACE VALUE OF \$154,119	159,919	133,783
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 4/20/52, FACE VALUE OF \$830,336	704,819	720,416
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/20/45, FACE VALUE OF \$716,110	749,790	630,292
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 3/20/26, FACE VALUE OF \$10,448	11,153	10,356
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 5/20/49, FACE VALUE OF \$109,002	112,162	95,593
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 6/20/50, FACE VALUE OF \$99,239	103,687	88,192
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 8/20/49, FACE VALUE OF \$31,082	31,745	29,677
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 11/20/49, FACE VALUE OF \$709,000	722,878	624,650
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/20/49, FACE VALUE OF \$74,967	77,313	68,227
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/20/52, FACE VALUE OF \$534,625	482,374	478,158
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 5/20/47, FACE VALUE OF \$593,359	634,894	554,227
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/20/34, FACE VALUE OF \$80,024	85,060	78,752
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/20/53, FACE VALUE OF \$327,460	324,940	318,104
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 4/20/54, FACE VALUE OF \$365,235	370,942	363,054
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 5/20/53, FACE VALUE OF \$545,312	543,160	542,361
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 6/20/40, FACE VALUE OF \$431,574	489,131	438,833
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 6/20/53, FACE VALUE OF \$277,664	277,664	275,915
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 7/20/53, FACE VALUE OF \$570,080	559,717	566,762
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 1/20/54, FACE VALUE OF \$591,504	595,271	595,887
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 6/20/53, FACE VALUE OF \$235,109	237,846	237,737
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 12/01/52, FACE VALUE OF \$423,274	428,433	428,138
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.340% DUE 5/20/50, FACE VALUE OF \$118,233	131,429	118,832
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7.000% DUE 1/15/32, FACE VALUE OF \$5,026	5,303	5,163
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7.000% DUE 3/15/32, FACE VALUE OF \$1,906	2,009	1,920
	TENNESSEE VALLEY AUTHORITY	4.650% DUE 6/15/35, FACE VALUE OF \$916,000	918,598	902,782
	U S TREASURY BD	1.250% DUE 5/15/50, FACE VALUE OF \$111,000	64,861	52,624
	U S TREASURY BD	2.875% DUE 5/15/52, FACE VALUE OF \$2,320,000	2,022,639	1,622,446
	U S TREASURY BD	3.000% DUE 5/15/42, FACE VALUE OF \$2,509,000	2,435,571	1,969,113
	U S TREASURY BD	3.000% DUE 8/15/52, FACE VALUE OF \$1,763,000	1,570,210	1,264,900
	U S TREASURY BD	3.375% DUE 8/15/42, FACE VALUE OF \$3,166,600	2,986,644	2,613,870
	U S TREASURY BD	3.500% DUE 2/15/39, FACE VALUE OF \$1,390,000	1,296,007	1,218,349
	U S TREASURY BD	3.625% DUE 2/15/53, FACE VALUE OF \$141,000	139,411	114,561
	U S TREASURY BD	3.875% DUE 5/15/43, FACE VALUE OF \$807,000	783,611	710,241
	U S TREASURY BD	4.000% DUE 11/15/52, FACE VALUE OF \$238,500	249,188	207,760
	U S TREASURY BD	4.125% DUE 8/15/53, FACE VALUE OF \$425,000	401,083	378,522
	U S TREASURY BD	4.250% DUE 2/15/54, FACE VALUE OF \$100,000	102,141	91,225
	U S TREASURY BD	4.250% DUE 8/15/44, FACE VALUE OF \$1,510,000	1,487,224	1,366,505
	U S TREASURY BD	4.250% DUE 8/15/54, FACE VALUE OF \$389,000	379,440	355,235
	U S TREASURY BD	4.625% DUE 5/15/44, FACE VALUE OF \$584,000	583,030	566,165
	U S TREASURY BD	4.750% DUE 5/15/54, FACE VALUE OF \$666,000	722,115	647,086
	U S TREASURY BD	4.750% DUE 11/15/43, FACE VALUE OF \$472,000	490,181	466,043
	U S TREASURY BD	5.000% DUE 11/15/53, FACE VALUE OF \$253,000	283,303	250,290
	U S TREASURY BD	5.250% DUE 2/15/29, FACE VALUE OF \$882,000	1,124,111	914,228
	U S TREASURY NT	0.250% DUE 5/31/25, FACE VALUE OF \$864,400	818,850	850,371
	U S TREASURY NT	0.250% DUE 9/30/25, FACE VALUE OF \$520,600	499,451	505,466
	U S TREASURY NT	1.375% DUE 1/31/25, FACE VALUE OF \$688,400	651,694	686,782
	U S TREASURY NT	1.875% DUE 2/15/32, FACE VALUE OF \$2,176,000	2,069,848	1,830,212
	U S TREASURY NT	2.375% DUE 5/15/29, FACE VALUE OF \$2,385,000	2,510,697	2,198,421
	U S TREASURY NT	2.500% DUE 2/15/45, FACE VALUE OF \$2,356,000	2,122,156	1,634,639
	U S TREASURY NT	2.750% DUE 8/15/32, FACE VALUE OF \$1,004,000	908,428	890,377

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC GOVERNMENT SECURITIES				
continued:				
	U S TREASURY NT	2.875% DUE 5/15/32, FACE VALUE OF \$867,000	792,865	778,653
	U S TREASURY NT	3.500% DUE 2/15/33, FACE VALUE OF \$510,000	509,582	474,448
	U S TREASURY NT	3.500% DUE 9/30/29, FACE VALUE OF \$751,000	734,821	722,605
	U S TREASURY NT	3.625% DUE 3/31/30, FACE VALUE OF \$1,184,000	1,168,384	1,141,080
	U S TREASURY NT	3.625% DUE 9/30/31, FACE VALUE OF \$300,000	292,406	285,078
	U S TREASURY NT	3.750% DUE 8/31/31, FACE VALUE OF \$1,500,000	1,511,953	1,437,120
	U S TREASURY NT	3.750% DUE 8/31/31, FACE VALUE OF \$170,000	171,922	162,874
	U S TREASURY NT	3.875% DUE 2/15/43, FACE VALUE OF \$244,000	243,836	215,289
	U S TREASURY NT	3.875% DUE 3/31/25, FACE VALUE OF \$116,000	115,454	115,882
	U S TREASURY NT	3.875% DUE 8/15/33, FACE VALUE OF \$1,000,000	970,787	951,720
	U S TREASURY NT	4.000% DUE 1/31/29, FACE VALUE OF \$31,000	30,689	30,575
	U S TREASURY NT	4.000% DUE 2/15/34, FACE VALUE OF \$900,000	856,027	861,624
	U S TREASURY NT	4.000% DUE 11/15/27, FACE VALUE OF \$1,652,000	1,645,676	1,644,715
	U S TREASURY NT	4.125% DUE 10/31/29, FACE VALUE OF \$1,271,000	1,265,039	1,256,357
	U S TREASURY NT	4.125% DUE 10/31/31, FACE VALUE OF \$1,550,000	1,531,865	1,517,156
	U S TREASURY NT	4.125% DUE 10/31/31, FACE VALUE OF \$452,000	447,951	442,422
	U S TREASURY NT	4.125% DUE 11/15/32, FACE VALUE OF \$2,390,000	2,362,640	2,331,015
	U S TREASURY NT	4.250% DUE 6/30/29, FACE VALUE OF \$51,000	51,694	50,717
	U S TREASURY NT	4.250% DUE 11/15/34, FACE VALUE OF \$494,000	483,348	481,126
	U S TREASURY NT	4.500% DUE 5/15/27, FACE VALUE OF \$319,000	319,000	320,589
	U S TREASURY NT	4.500% DUE 5/31/29, FACE VALUE OF \$184,000	185,919	184,880
	U S TREASURY NT	4.500% DUE 11/15/33, FACE VALUE OF \$1,013,000	1,034,848	1,008,411
	U S TREASURY NT	4.500% DUE 11/15/54, FACE VALUE OF \$361,200	368,531	344,379
	U S TREASURY NT	4.625% DUE 4/30/29, FACE VALUE OF \$428,000	432,610	432,100
	U S TREASURY NT	4.625% DUE 11/15/44, FACE VALUE OF \$596,000	607,338	577,888
			<u>\$130,142,464</u>	<u>\$120,203,716</u>
TOTAL DOMESTIC GOVERNMENT SECURITIES				
DOMESTIC AND FOREIGN EQUITY SECURITIES				
	3M CO	7,674 SHARES	\$987,562	\$990,637
	AAON INC	9,805 SHARES	423,833	1,153,852
	ACADIAN ASSET MANAGEMENT INC	32,970 SHARES	625,939	868,430
	ADDUS HOMECARE CORP	8,662 SHARES	989,819	1,085,782
	AECOM	11,837 SHARES	481,080	1,264,428
	AERCAP HOLDINGS NV	12,729 SHARES	580,190	1,218,165
	AFFILIATED MANAGERS GROUP INC	1,141 SHARES	163,313	210,994
	AGILYSYS INC	9,328 SHARES	814,947	1,228,591
	AGREE REALTY CORP	5,850 SHARES	361,952	412,133
	ALAMO GROUP INC	1,590 SHARES	312,001	295,597
	ALKAMI TECHNOLOGY INC	18,168 SHARES	509,141	666,402
	ALLIENT INC	14,918 SHARES	284,762	362,209
	AMCOR PLC ORD	9,324 SHARES	98,279	87,739
	AMERICAN EXPRESS CO	2,785 SHARES	758,076	826,560
	AMERICAN WOODMARK CORP	2,060 SHARES	205,032	163,832
	AMGEN INC	1,203 SHARES	289,238	313,550
	AMKOR TECHNOLOGY INC COM	26,050 SHARES	879,370	669,225
	AMPHASTAR PHARMACEUTICALS IN	8,580 SHARES	340,086	318,574
	ANDERSONS INC	5,190 SHARES	277,784	210,299
	ANI PHARMACEUTICALS INC	3,510 SHARES	208,170	194,033
	ANTERO MIDSTREAM CORP	9,595 SHARES	138,885	144,789
	APTIV PLC COM SHS	7,648 SHARES	724,639	462,550
	ARAMARK	20,170 SHARES	509,604	752,543
	ARCH CAP GROUP LTD	2,420 SHARES	240,998	223,487
	ARTIVION INC COM	11,392 SHARES	243,804	325,697
	ASHLAND INC	6,000 SHARES	499,626	428,760
	ASTRANA HEALTH INC	5,930 SHARES	213,700	186,973
	ATLANTIC UNION BANKSHARES CO	13,200 SHARES	424,743	500,016
	ATMUS FILTRATION TECHNOLOGY	9,810 SHARES	208,934	384,356
	AUTOLIV INC	6,850 SHARES	599,797	642,462
				continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	AUTONATION INC	1,998 SHARES	205,200	339,339
	AVANOS MEDICAL INC	12,830 SHARES	369,672	204,254
	AVANTOR INC	73,126 SHARES	1,677,286	1,540,765
	AVIENT CORPORATION	13,600 SHARES	576,841	555,696
	AXALTA COATING SYSTEMS LTD	37,059 SHARES	1,044,439	1,268,159
	AXIS CAPITAL HOLDINGS LTD	12,316 SHARES	651,648	1,091,444
	AXIS CAPITAL HOLDINGS LTD	6,100 SHARES	414,252	540,582
	AZEK CO INC CL A	24,535 SHARES	677,571	1,164,676
	AZZ INC	3,450 SHARES	284,400	282,624
	BARRETT BUSINESS SVCS INC	15,000 SHARES	464,184	651,600
	BELDEN INC COM	4,700 SHARES	415,563	529,267
	BELLRING BRANDS INC	21,211 SHARES	645,014	1,598,037
	BEST BUY CO INC	1,380 SHARES	125,459	118,404
	BJS RESTAURANTS INC	11,932 SHARES	203,209	419,231
	BLUE BIRD CORP	5,820 SHARES	194,944	224,827
	BOISE CASCADE CO	1,008 SHARES	140,557	119,811
	BORGWARNER INC COM	1,405 SHARES	48,108	44,665
	BOYD GAMING CORPORATION	1,330 SHARES	92,853	96,478
	BRISTOL MYERS SQUIBB CO	6,330 SHARES	418,596	358,025
	BRISTOW GROUP INC COM	5,850 SHARES	201,788	200,655
	BRIXMOR PROPERTY GROUP INC	22,400 SHARES	477,491	623,616
	BRP INC CA SUB VOTING	11,050 SHARES	710,757	562,114
	BRUKER CORPORATION	10,000 SHARES	598,642	586,199
	BUILDERS FIRSTSOURCE INC	5,541 SHARES	332,869	791,975
	BWX TECHNOLOGIES INC	10,904 SHARES	603,707	1,214,597
	BWX TECHNOLOGIES INC	3,550 SHARES	230,010	395,435
	CABOT CORP	983 SHARES	99,539	89,757
	CACI INTL INC	2,935 SHARES	824,421	1,185,916
	CACTUS INC A	7,600 SHARES	357,260	443,536
	CADRE HLDGS INC COM	6,260 SHARES	210,599	202,198
	CAMDEN PPTY TR SBI	5,100 SHARES	476,490	591,804
	CAMTEK LTD	5,254 SHARES	442,319	424,366
	CARLISLE COS INC	1,280 SHARES	379,232	472,115
	CARNIVAL CORP	86,388 SHARES	1,401,631	2,152,789
	CASTLE BIOSCIENCES INC	12,865 SHARES	629,257	342,852
	CATALYST PHARM PARTNERS INC	13,760 SHARES	114,796	287,171
	CATERPILLAR INC	4,915 SHARES	1,720,484	1,782,965
	CENTERPOINT ENERGY INC	51,245 SHARES	1,416,173	1,626,004
	CENTRAL GARDEN AND PET CO A	8,690 SHARES	294,989	287,205
	CENTURY COMMUNITIES INC	6,284 SHARES	182,448	460,994
	CF INDS HLDGS INC	5,069 SHARES	400,607	432,487
	CHAMPIONX CORPORATION COM	1,642 SHARES	53,028	44,646
	CHEVRON CORPORATION	7,270 SHARES	1,156,941	1,052,987
	CHORD ENERGY CORPORATION	4,250 SHARES	597,532	496,910
	CIENA CORP	24,552 SHARES	1,335,068	2,082,255
	CLEARWATER ANALYTICS HLDGS INC CL A	46,488 SHARES	915,415	1,279,350
	CLEARWATER PAPER CORP	5,790 SHARES	169,222	172,368
	CLIMB GLOBAL SOLUTIONS INC	7,930 SHARES	220,097	1,005,128
	CNH INDL N V SHS	8,056 SHARES	100,083	91,273
	COCA COLA BOTTLING CO CONS	125 SHARES	153,595	157,499
	COGENT COMMUNICATIONS HOLDIN	7,300 SHARES	476,265	562,611
	COLLIERS INTERNATIONAL GROUP	2,850 SHARES	313,098	387,515
	COLUMBIA BKG SYS INC	19,100 SHARES	410,627	515,890
	COMCAST CORP CLASS A	55,716 SHARES	2,370,128	2,091,021
	COMERICA INC	16,373 SHARES	995,825	1,012,670
	CONCENTRA GROUP HOLDINGS PAREN	8,715 SHARES	146,887	172,383
	CONOCOPHILLIPS	17,436 SHARES	1,866,766	1,729,128
	CONSTRUCTION PARTNERS INC A	13,797 SHARES	714,937	1,220,483
	CORE MAIN INC CL A	2,843 SHARES	128,277	144,737
	CORPAY INC COM	871 SHARES	283,616	294,764
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	COVENANT LOGISTICS GROUP INC	4,380 SHARES	230,318	238,754
	CRA INTERNATIONAL INC	2,370 SHARES	393,146	443,664
	CUBESMART	32,537 SHARES	1,350,738	1,394,210
	CULLEN FROST BANKERS INC	4,750 SHARES	533,805	637,688
	CYBERARK SOFTWARE LTD SHS	2,853 SHARES	392,606	950,476
	DAKTRONICS INC	17,610 SHARES	148,716	296,905
	DARDEN RESTAURANTS INC	2,181 SHARES	333,313	407,171
	DAVITA INC	1,324 SHARES	200,007	198,004
	DEERE CO	5,275 SHARES	2,054,427	2,235,018
	DICKS SPORTING GOODS INC	727 SHARES	148,280	166,366
	DILLARDS INC CL A	78 SHARES	35,223	33,676
	DLH HOLDINGS CORP	28,120 SHARES	323,286	225,804
	DOMINION ENERGY INC	5,408 SHARES	311,669	291,275
	DORIAN LPG LTD	10,540 SHARES	385,975	256,860
	DUTCH BROS INC CL A	12,150 SHARES	344,760	636,417
	DYNAVAX TECHNOLOGIES CORP	18,360 SHARES	220,851	234,457
	E O G RES INC	2,033 SHARES	238,724	249,205
	E S C O TECHNOLOGIES INC	3,200 SHARES	321,317	426,272
	EAGLE MATERIALS INC	395 SHARES	110,325	97,470
	EASTERN CO THE	13,830 SHARES	386,305	367,048
	EASTMAN CHEM CO	1,640 SHARES	167,266	149,765
	EASTMAN KODAK COMPANY	38,910 SHARES	198,203	255,639
	EBAY INC COM	8,267 SHARES	491,152	512,141
	ELEMENT SOLUTIONS INC	25,400 SHARES	531,276	645,922
	ELEMENT SOLUTIONS INC	45,270 SHARES	599,202	1,151,216
	ENSIGN GROUP INC THE	11,164 SHARES	741,689	1,483,249
	ENTERGY CORPORATION	23,313 SHARES	1,139,062	1,767,592
	EPLUS INC COM	9,056 SHARES	269,322	669,057
	EQUITABLE HLDGS INC	6,759 SHARES	280,794	318,822
	ESPERION THERAPEUTICS INC	80,518 SHARES	192,356	177,140
	EVERCORE INC	1,500 SHARES	252,514	415,785
	EVERCORE INC	860 SHARES	105,630	238,383
	EVERUS CONSTR GROUP COM	13,324 SHARES	494,009	876,053
	EXPEDIA INC	2,287 SHARES	296,811	426,137
	EXPEDITORS INTL WASH INC	4,598 SHARES	516,898	509,320
	EXPRO GROUP HOLDINGS NV	25,970 SHARES	574,388	323,846
	EXTREME NETWORKS INC	20,920 SHARES	306,474	350,201
	F M C CORPORATION	1,758 SHARES	109,218	85,456
	FARO TECHNOLOGIES INC	13,680 SHARES	227,384	346,925
	FIRST AMERICAN FINANCIAL	7,850 SHARES	464,439	490,154
	FIRST BUSEY CORP	27,362 SHARES	579,156	644,922
	FIRST MERCHANTS CORP	9,400 SHARES	400,507	374,966
	FIVE BELOW	5,310 SHARES	561,437	557,338
	FLEX LTD	6,901 SHARES	236,497	264,929
	FLOOR DECOR HOLDINGS INC A	9,032 SHARES	579,359	900,490
	FLOWERS FOODS INC COM	20,500 SHARES	441,301	423,530
	FLYWIRE CORPORATION COM VTG	31,175 SHARES	677,422	642,829
	FNB CORP	38,700 SHARES	464,332	571,985
	FORTUNE BRANDS INNOVATIONS INC	7,650 SHARES	551,737	522,725
	FOX CORP CL A	6,036 SHARES	202,921	293,228
	FRESHPET INC	4,910 SHARES	352,068	727,220
	GENERAL MILLS INC	9,744 SHARES	673,495	621,375
	GENERAL MTRS CO COM	31,263 SHARES	1,361,595	1,665,380
	GLACIER BANCORP INC NEW	11,400 SHARES	430,382	572,508
	GLOBAL E ONLINE LTD SHS	14,835 SHARES	401,906	808,953
	GLOBANT SA	6,225 SHARES	854,204	1,334,764
	GOOSEHEAD INSURANCE INC A	7,415 SHARES	387,878	795,035
	GRAPHIC PACKAGING HLDG CO COM	3,391 SHARES	100,854	92,100
	GREEN BRICK PARTNERS INC	7,050 SHARES	393,381	398,255
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	GRID DYNAMICS HOLDINGS INC	42,265 SHARES	738,027	939,973
	GRID DYNAMICS HOLDINGS INC	9,780 SHARES	162,674	217,507
	HARBORONE BANCORP INC	58,520 SHARES	571,375	692,292
	HAVERTY FURNITURE COS INC	7,640 SHARES	179,643	170,066
	HAWKINS INC	7,660 SHARES	433,323	939,652
	HCI GROUP INC	3,760 SHARES	358,928	438,153
	HEALTH EQUITY INC	17,397 SHARES	1,048,523	1,669,242
	HELIOS TECHNOLOGIES INC	8,900 SHARES	429,265	397,296
	HERC HOLDINGS INC	1,550 SHARES	195,896	293,462
	HEXCEL CORP NEW COM	14,050 SHARES	906,480	880,934
	HONEYWELL INTL INC	8,171 SHARES	1,634,879	1,845,747
	HUNT J B TRANS SVCS INC	3,842 SHARES	510,378	655,676
	HUNTINGTON INGALLS INDUSTRIE	2,475 SHARES	621,061	467,701
	HYATT HOTELS CORP CL A	768 SHARES	112,083	120,561
	IDACORP INC	6,850 SHARES	650,614	748,568
	IMMERSION CORPORATION	86,480 SHARES	503,287	754,970
	INGLES MARKETS INC CL A	4,210 SHARES	324,133	271,292
	INGREDION INC	645 SHARES	87,515	88,726
	INNOVEX INTERNATIONAL INC COM	14,710 SHARES	382,609	205,499
	INSPIRE MEDICAL SYSTEMS INC	3,192 SHARES	420,916	591,733
	INSTEEL INDUSTRIES INC	15,062 SHARES	438,059	406,825
	INTERFACE INC	28,360 SHARES	501,731	690,566
	INTERNATIONAL SEAWAYS INC WI	6,260 SHARES	380,696	224,984
	INTERPUBLIC GROUP COS INC COM	12,611 SHARES	403,537	353,360
	INTERPUBLIC GROUP COS INC COM	(blank)	0	1,121
	INTL BUSINESS MACHINES CORP	10,728 SHARES	1,972,907	2,358,336
	INTRA CELLULAR THERAPIES INC	10,482 SHARES	403,753	875,457
	JABIL INC	3,667 SHARES	495,389	527,681
	JACOBS SOLUTIONS INC	9,427 SHARES	1,094,466	1,259,636
	JEFFERIES FINANCIAL GROUP INC COM	20,231 SHARES	443,083	1,586,110
	JFROG LTD	18,189 SHARES	425,175	534,938
	JOHNSON JOHNSON	5,305 SHARES	834,367	767,209
	K B HOME	2,289 SHARES	139,451	150,433
	KEMPER CORP	6,400 SHARES	452,346	425,216
	KNIFE RIV HLDG CO	21,634 SHARES	966,512	2,198,880
	KRAFT HEINZ CO COM	16,602 SHARES	561,736	509,847
	KULICKE & SOFFA INDS INC	14,500 SHARES	707,618	676,570
	LATHAM GROUP INC COM	177,260 SHARES	814,543	1,233,730
	LEMAITRE VASCULAR	6,933 SHARES	154,403	638,807
	LENNAR CORP CL A	1,535 SHARES	266,684	209,328
	LEVI STRAUSS CO CLASS A	18,750 SHARES	349,918	324,375
	LGI HOMES INC	5,629 SHARES	476,014	503,233
	LIMBACH HOLDINGS INC	6,300 SHARES	54,755	538,902
	LINDSAY CORPORATION	1,930 SHARES	223,896	228,338
	LITHIA MOTORS INC CL A	3,228 SHARES	876,708	1,153,784
	LITTELFUSE INC	2,700 SHARES	612,232	636,255
	LITTELFUSE INC	3,516 SHARES	940,575	828,545
	LOAR HOLDINGS INC	6,546 SHARES	553,670	483,815
	LOCKHEED MARTIN CORP COM	4,578 SHARES	2,131,881	2,224,633
	LOUISIANA PAC CORP	3,000 SHARES	188,634	310,650
	LYONDELLBASELL INDUSTRIES N V SHS A	9,201 SHARES	828,036	683,358
	M G I C INVT CORP	9,733 SHARES	158,850	230,769
	M K S INSTRUMENTS INC	6,200 SHARES	668,601	647,218
	MAGNOLIA OIL GAS CORP	55,932 SHARES	1,213,233	1,307,690
	MALIBU BOATS INC COM CL A	3,800 SHARES	169,455	142,842
	MARATHON PETROLEUM CORP	9,079 SHARES	1,107,715	1,266,521
	MARINEMAX INC	19,470 SHARES	678,663	563,657
	MARTIN MARIETTA MATLS INC	606 SHARES	353,068	312,999
	MASTERCRAFT BOAT HOLDINGS IN	9,300 SHARES	270,956	177,351
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	MATADOR RESOURCES CO	14,000 SHARES	743,432	787,640
	MATERION CORP	6,400 SHARES	749,656	632,832
	MDU RES GROUP INC	53,300 SHARES	581,782	960,466
	MEDPACE HLDGS INC	2,994 SHARES	365,524	994,697
	MERCK CO INC	1,931 SHARES	154,562	192,096
	MESA LABS INC	2,565 SHARES	332,384	338,247
	MGM RESORTS INTERNATIONAL	10,808 SHARES	461,970	374,497
	MICROCHIP TECHNOLOGY INC	13,876 SHARES	481,235	795,789
	MID AMER APT CMNTYS INC	9,176 SHARES	1,243,430	1,418,334
	MSC INDL DIRECT CO INC CL A	8,100 SHARES	748,028	604,989
	MURPHY USA INC W I	362 SHARES	174,936	181,634
	MYERS INDS INC	19,510 SHARES	311,134	215,390
	MYR GROUP INC DELAWARE	3,124 SHARES	128,015	464,757
	N B T BANCORP INC	13,100 SHARES	466,523	625,656
	NATIONAL CINEMEDIA INC COM NEW	29,180 SHARES	212,532	193,755
	NB BANCORP INC COM	33,970 SHARES	498,858	613,498
	NCINO INC COM	28,818 SHARES	1,156,300	967,708
	NEXTERA ENERGY INC	7,966 SHARES	616,260	571,083
	NICE LTD A D R	7,389 SHARES	1,342,539	1,254,948
	NNN REIT INC	11,650 SHARES	456,076	475,903
	NORTHWEST PIPE CO	14,528 SHARES	513,459	701,121
	NOV INC COM	27,400 SHARES	512,025	400,040
	NOVA LTD	7,468 SHARES	987,995	1,470,823
	NPK INTERNATIONAL INC COM SHS	49,550 SHARES	387,471	380,049
	NRG ENERGY INC	4,683 SHARES	382,729	422,500
	NV5 GLOBAL INC	6,880 SHARES	156,770	129,619
	NVENT ELECTRIC PLC	9,400 SHARES	633,094	640,704
	NVR INC	52 SHARES	473,048	425,303
	O G E ENERGY CORP	17,200 SHARES	573,956	709,500
	OIL DRI CORP AMER	6,220 SHARES	479,273	545,121
	OLD REPUBLIC INTL CORP	9,198 SHARES	231,520	332,876
	OLLIES BARGAIN OUTLET HLDGS	11,833 SHARES	823,137	1,298,435
	OMNICOM GROUP INC	241 SHARES	24,706	20,736
	ONEMAIN HOLDINGS INC	4,320 SHARES	173,308	225,202
	ONESPACORLD HOLDINGS LTD	13,790 SHARES	170,829	274,421
	OPPENHEIMER HOLDINGS CL A	7,330 SHARES	314,224	469,780
	ORION S.A	10,280 SHARES	166,666	162,321
	OXFORD INDS INC	4,550 SHARES	460,946	358,449
	PACCAR INC	7,741 SHARES	834,421	805,219
	PALOMAR HOLDINGS INC	6,270 SHARES	500,222	662,049
	PARK AEROSPACE CORP	36,590 SHARES	490,623	536,044
	PATRICK INDS INC	4,665 SHARES	326,663	387,568
	PATTERSON U T I ENERGY INC	54,300 SHARES	575,763	448,518
	PAYLOCITY HOLDING CORP	7,882 SHARES	1,114,311	1,572,223
	PAYPAL HOLDINGS INC	14,783 SHARES	1,002,233	1,261,729
	PC CONNECTION INC	6,010 SHARES	393,289	416,313
	PERELLA WEINBERG PARTNERS CLASS A	13,774 SHARES	144,725	328,372
	PERMIAN RESOURCES CORP CLASS A	77,528 SHARES	1,143,331	1,114,853
	PHILLIPS 66	2,862 SHARES	357,938	326,068
	PHOTRONICS INC	7,710 SHARES	221,828	181,648
	PINNACLE FINANCIAL PARTNERS	11,200 SHARES	785,945	1,281,168
	PINNACLE FINANCIAL PARTNERS	5,700 SHARES	386,756	652,023
	PINNACLE WEST CAP CORP	17,892 SHARES	1,255,923	1,516,705
	PLAINS GP HOLDINGS L P CL A	76,669 SHARES	1,297,362	1,409,176
	POTLATCHDELTIC CORP	13,700 SHARES	589,128	537,725
	POWER INTEGRATIONS INC	6,950 SHARES	458,495	428,815
	PREFORMED LINE PRODS CO	4,601 SHARES	289,945	587,962
	PRICE SMART INC	4,510 SHARES	374,992	415,687
	PRIMERICA INC	214 SHARES	64,465	58,084
	PROCTER GAMBLE CO	2,971 SHARES	416,736	498,088

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	PROG HOLDINGS INC COM	10,200 SHARES	339,097	431,052
	PROGRESS SOFTWARE CORP	6,710 SHARES	381,784	437,157
	PROSPERITY BANCSHARES INC	7,450 SHARES	442,011	561,357
	PROSPERITY BANCSHARES INC	9,842 SHARES	702,372	741,594
	PULTE GROUP INC COM	4,672 SHARES	473,162	508,781
	PVH CORPORATION	1,152 SHARES	117,377	121,824
	QUAKER CHEM CORP	3,450 SHARES	562,750	485,622
	QUANEX BLDG PRODS CORP	14,370 SHARES	501,948	348,329
	QUEST RESOURCE HOLDING CORPORATION	34,910 SHARES	214,097	226,915
	RALPH LAUREN CORP CL A	914 SHARES	169,891	211,116
	RANGE RESOURCES CORP	20,000 SHARES	572,883	719,600
	RANPAK HOLDINGS CORP	43,160 SHARES	219,725	296,941
	RBC BEARINGS INC	5,456 SHARES	1,009,494	1,632,108
	REDWOOD TRUST INC	48,300 SHARES	336,209	315,399
	RELIANCE INC	1,657 SHARES	450,783	446,164
	REX AMERICAN RESOURCES CORP	11,150 SHARES	575,942	464,843
	REYNOLDS CONSUMER PRODS I	1,351 SHARES	37,543	36,463
	REYNOLDS CONSUMER PRODS I	19,039 SHARES	517,992	513,863
	RIBBON COMMUNICATIONS INC	58,490 SHARES	204,756	243,318
	ROBERT HALF INC	1,862 SHARES	142,279	131,196
	ROBERT HALF INC	5,200 SHARES	327,184	366,392
	ROYALTY PHARMA PLC	2,858 SHARES	75,404	72,908
	RPC ENERGY SVCS INC	68,310 SHARES	265,095	405,761
	SCANSOURCE INC	5,180 SHARES	265,072	245,791
	SCHNEIDER NATIONAL INC CL B	16,000 SHARES	404,322	468,480
	SCIENCE APPLICATNS INTE	1,370 SHARES	165,711	153,139
	SCORPIO TANKERS INC	4,950 SHARES	351,199	245,965
	SEACOAST BANKING CORP FL	20,600 SHARES	579,327	567,118
	SELECT MEDICAL HLDGS CORP	10,800 SHARES	174,333	203,580
	SELECT WATER SOLUTIONS INC	26,890 SHARES	236,316	356,024
	SELECTIVE INS GROUP INC	4,600 SHARES	433,613	430,192
	SERVICE CORP INTL	5,755 SHARES	397,445	459,364
	SERVISFIRST BANCSHARES INC	5,600 SHARES	478,791	474,544
	SHAKE SHACK INC CLASS A	6,855 SHARES	549,131	889,779
	SHIFT4 PMTS INC CL A	13,101 SHARES	1,078,993	1,359,622
	SHOE CARNIVAL INC	9,890 SHARES	411,223	327,161
	SIGNET JEWELERS LTD	3,800 SHARES	241,898	306,698
	SIMPSON MFG CO INC	2,600 SHARES	451,305	431,158
	SITEONE LANDSCAPE SUPPLY INC	8,098 SHARES	988,178	1,067,073
	SIX FLAGS ENTERTAINMENT CORP COM	15,036 SHARES	765,437	724,585
	SKYWARD SPECIALTY INS GROUP IN COM	7,690 SHARES	307,482	388,653
	SLM CORP	60,112 SHARES	1,603,469	1,657,889
	SMITH A O CORP	2,070 SHARES	160,171	141,195
	SMITH NEPHEW PLC SPON A D R	13,100 SHARES	344,915	321,998
	SONOS INC	14,250 SHARES	161,666	214,320
	SOUTH STATE CORP	6,000 SHARES	419,432	596,880
	SOUTHERN CO THE	7,031 SHARES	613,703	578,792
	SPROUT SOCIAL INC CLASS A	12,946 SHARES	679,116	397,572
	STAG INDUSTRIAL INC	18,300 SHARES	662,765	618,906
	STANDEX INTL CORP	2,840 SHARES	346,963	531,052
	STAR GROUP L P	14,000 SHARES	173,218	161,560
	STEEL DYNAMICS INC	5,321 SHARES	563,626	606,966
	STEPSTONE GROUP INC	13,401 SHARES	426,274	775,650
	SWK HOLDINGS CORPORATION	6,820 SHARES	119,340	108,165
	SYNNEX CORP	1,197 SHARES	142,518	140,384
	SYNNEX CORP	5,850 SHARES	590,212	686,088
	SYSICO CORP	3,119 SHARES	241,877	238,479
	T MOBILE US INC	8,157 SHARES	1,355,749	1,800,495
	T ROWE PRICE GROUP INC	1,429 SHARES	176,548	161,606
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	TARGA RESOURCES CORP	985 SHARES	85,652	175,823
	TARGET CORP COM	2,947 SHARES	384,230	398,375
	TEXAS CAPITAL BANCSHARES INC	13,655 SHARES	880,742	1,067,821
	TEXTRON INC	3,199 SHARES	270,196	244,692
	TIMKEN CO	9,100 SHARES	723,562	649,467
	TOLL BROS INC	1,487 SHARES	228,566	187,288
	TOPBUILD CORP	420 SHARES	155,009	130,763
	TRANSCAT INC	4,284 SHARES	439,791	452,990
	TRANSCAT INC	7,601 SHARES	214,376	803,730
	TRANSMEDICS GROUP INC	2,687 SHARES	243,051	167,534
	TRIMBLE NAV LTD	3,077 SHARES	184,590	217,421
	U S PHYSICAL THERAPY INC	5,590 SHARES	567,491	495,889
	UFP TECHNOLOGIES INC	2,420 SHARES	174,112	591,714
	UFP TECHNOLOGIES INC	3,093 SHARES	993,321	756,269
	ULTRA CLEAN HOLDINGS	8,991 SHARES	141,709	323,226
	UMB FINL CORP	5,200 SHARES	424,195	586,872
	UNITED PARKS RESORTS INC	22,320 SHARES	921,256	1,254,161
	UNITED STS LIME & MINERALS INC	4,450 SHARES	344,241	590,693
	UNIV LOGISTICS HLDS INC	8,130 SHARES	398,125	373,492
	UNIVERSAL HLTH SVCS INC CL B	376 SHARES	76,043	67,462
	UNIVERSAL TECHNICAL INSTITUT	10,273 SHARES	81,784	264,119
	UTAH MED PRODS INC	3,400 SHARES	232,605	208,998
	VAIL RESORTS INC	3,600 SHARES	773,782	674,820
	VALERO ENERGY CORP COM	4,651 SHARES	614,588	570,166
	VALMONT INDS INC	2,000 SHARES	505,842	613,340
	VALVOLINE INC	25,330 SHARES	1,080,022	916,439
	VERIZON COMMUNICATIONS INC COM	5,328 SHARES	216,280	213,067
	VICI PPTYS INC	43,506 SHARES	969,574	1,270,810
	VIEMED HEALTHCARE INC	27,700 SHARES	201,590	222,154
	VILLAGE SUPER MARKET INC CL A	7,230 SHARES	208,740	230,565
	VISHAY PRECISION GROUP	10,810 SHARES	442,749	253,711
	VISTEON CORP	4,410 SHARES	424,349	391,255
	WABASH NATL CORP COM	11,990 SHARES	313,852	205,389
	WALKER & DUNLOP INC	3,700 SHARES	356,720	359,677
	WALMART INC COM	8,633 SHARES	419,602	779,992
	WALT DISNEY CO THE	2,421 SHARES	359,047	269,578
	WARNER MUSIC GROUP CORP CL A	23,760 SHARES	721,882	736,560
	WEIS MKTS INC	2,790 SHARES	202,296	188,939
	WELLS FARGO CO NEW COM	5,000 SHARES	287,690	351,200
	WESCO INTL INC	3,400 SHARES	553,292	615,264
	WESTERN ALLIANCE BANCORPORATION	18,733 SHARES	1,625,093	1,564,955
	WEX INC	559 SHARES	99,534	98,004
	WILEY JOHN SONS INC	7,750 SHARES	234,819	338,753
	WILLIAMS COS INC COM	12,024 SHARES	483,716	650,739
	WILLIAMS SONOMA INC	790 SHARES	140,662	146,292
	WILLIS TOWERS WATSON PLC LTD SHS	3,564 SHARES	573,788	1,116,387
	WILLSCOT HOLDINGS CORPORATION	503 SHARES	18,329	16,825
	WINTRUST FINL CORP COM	4,750 SHARES	358,288	592,372
	WYNDAM HOTELS RESORTS INC	2,694 SHARES	194,828	271,528
	WYNN RESORTS LTD COM	17,661 SHARES	1,669,626	1,521,672
	XPEL INC	13,843 SHARES	884,232	552,889
	YETI HOLDINGS INC	15,874 SHARES	629,977	611,308
TOTAL DOMESTIC AND FOREIGN EQUITY SECURITIES			\$187,361,229	\$223,152,042

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
REGISTERED INVESTMENT COMPANIES				
	* ARTISAN MID CAP FD INSTL SHARES	1,240,178 SHARES	\$51,895,781	\$51,616,219
	* ARTISAN GLOBAL OPPORTUNITIES	1,204,120 SHARES	28,369,498	39,555,348
	* DODGE COX GLOBAL STOCK FD I	1,401,277 SHARES	15,847,749	19,211,512
	* WASATCH FRONTIER EMERGING SM	1,766,223 SHARES	5,112,182	6,093,470
	* PAYDEN GLOBAL FIXED INCOME SI	5,286,259 SHARES	44,151,571	40,175,572
TOTAL REGISTERED INVESTMENT COMPANIES			<u>\$145,376,781</u>	<u>\$156,652,121</u>
COMMINGLED EQUITY FUNDS				
	* ARG A EMERGING MARKETS EQUITY FUND	1,983,608 SHARES	\$21,000,000	\$22,275,918
	* EPOCH INVT PARTNERS COLLECTIVE	1,213,065 SHARES	11,997,211	20,027,699
	* GQG PARTNERS EMERGING MARKETS EQ CIT	1,178,420 SHARES	21,000,000	19,314,299
	* HIGHCLERE INTL INV SMALLER COMP FD	1,062,980 SHARES	18,718,052	37,506,351
	* SILCHESTER INTL EQUITY TRUST	356,691 SHARES	12,997,880	67,024,111
	* WINSLOW LARGE CAP GROWTH FUND	367,851 SHARES	46,118,049	54,346,336
TOTAL COMMINGLED EQUITY FUNDS			<u>\$131,831,192</u>	<u>\$220,494,714</u>
PRIVATE EQUITY				
	* CROSS CREEK CAPITAL FD II LP	7,416,363 SHARES	\$3,191,292	\$7,416,363
	* CROSS CREEK CAPITAL III LP	6,707,399 SHARES	6,899,461	6,707,399
	* CROSS CREEK PARTNERS VII LP	386,085 SHARES	412,748	386,085
	* CROSS CREEK CAPITAL PARTNERS LP	902,085 SHARES	842,558	902,085
	* CROSS CREEK CAP PTNRS IV LP	14,374,366 SHARES	6,710,049	14,374,366
	* CROSS CREEK FOCUS FUND LP	7,498,933 SHARES	6,450,299	7,498,933
	* ENTRUST CAPITAL DIVERSIFIED FD	4,136 SHARES	413,648	17,778
	* TCW DIRECT LENDING PRIVATE FD VIII	5,479,140 SHARES	5,757,934	5,479,140
	* BROOKFIELD SUPER-CORE INFRA PART TE	22,445 SHARES	24,834,734	25,673,487
TOTAL PRIVATE EQUITY			<u>\$55,512,723</u>	<u>\$68,455,636</u>
RFAI ESTATE				
	* AEW PARTNERS RE FUND IX LP	8,520,237 SHARES	\$7,554,696	\$8,520,237
	* ARA CORE PROPERTY FUND	230 SHARES	28,487,734	27,555,642
	* ARTEMIS RE PTNRS FUND IV LP	3,806,708 SHARES	4,074,125	3,806,708
	* JPMCB STRATEGIC PROPERTY FUND	2,100,246 SHARES	22,577,221	23,220,323
	* STOCKBRIDGE VALUE FD III LP	1,977,130 SHARES	2,334,234	1,977,130
	* STOCKBRIDGE VALUE FUND IV LP	5,079,446 SHARES	4,878,696	5,079,446
	* STOCKBRIDGE VALUE FUND V	2,144,132 SHARES	2,408,356	2,144,132
TOTAL REAL ESTATE			<u>\$72,315,062</u>	<u>\$72,303,618</u>
TOTAL INVESTMENTS			<u>\$812,496,876</u>	<u>\$949,102,807</u>

\* Party-in-interest

**RETIREMENT PLAN OF IDAHO POWER COMPANY**  
**(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN THE SAME YEAR)**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
F N M A	2.000% DUE 9/01/52, FACE VALUE OF \$685,935	\$526,991	\$537,848
F N M A	6.000% DUE 3/01/54, FACE VALUE OF \$793,050	790,975	796,806
ABBVIE INC	4.950% DUE 3/15/31, FACE VALUE OF \$163,000	162,830	163,756
AMAZON COM	3.950% DUE 4/13/52, FACE VALUE OF \$213,000	176,941	178,805
AMAZON COM INC	3.100% DUE 5/12/51, FACE VALUE OF \$251,000	180,459	180,233
BAT CAPITAL CORP	6.000% DUE 2/20/34, FACE VALUE OF \$132,000	131,257	134,235
BOEING CO CR SEN	6.516% DUE 5/01/34, FACE VALUE OF \$331,000	332,010	350,340
BRISTOL MYERS	5.100% DUE 2/22/31, FACE VALUE OF \$106,000	105,834	104,664
BROADCOM INC	5.050% DUE 7/12/29, FACE VALUE OF \$378,000	377,388	382,793
CISCO SYS INC	4.950% DUE 2/26/31, FACE VALUE OF \$318,000	317,367	312,945
COCA COLA CO	5.000% DUE 5/13/34, FACE VALUE OF \$236,000	235,285	246,759
DEVON ENERGY CORP	5.200% DUE 9/15/34, FACE VALUE OF \$607,000	606,794	594,344
ELI LILLY CO SR NT	5.050% DUE 8/14/54, FACE VALUE OF \$179,000	178,123	181,796
F G ANNUITIES LIFE	6.500% DUE 6/04/29, FACE VALUE OF \$148,000	147,621	151,093
FORD MOTOR CREDIT	6.050% DUE 3/05/31, FACE VALUE OF \$352,000	351,046	354,059
FOUNDRY JV HOLDCO	6.150% DUE 1/25/32, FACE VALUE OF \$200,000	199,482	202,764
GLENCORE FDG LLC	5.371% DUE 4/04/29, FACE VALUE OF \$216,000	216,000	219,877
HYUNDAI CAP AMER MTN	4.750% DUE 9/26/31, FACE VALUE OF \$209,000	208,766	202,203
JOHNSON JOHNSON	4.950% DUE 6/01/34, FACE VALUE OF \$547,000	546,688	578,794
KROGER CO SR GLBL	5.500% DUE 9/15/54, FACE VALUE OF \$99,000	98,592	100,153
MARATHON OIL CORP	5.300% DUE 4/01/29, FACE VALUE OF \$199,000	198,628	205,026
MARATHON OIL CORP	5.700% DUE 4/01/34, FACE VALUE OF \$106,000	105,967	110,148
MOTOROLA SOLUTIONS	6.000% DUE 4/15/34, FACE VALUE OF \$259,000	258,710	268,101
PHILIP MORRIS INTL	5.125% DUE 2/13/31, FACE VALUE OF \$322,000	317,354	315,274
QUANTA SVCS INC	5.250% DUE 8/09/34, FACE VALUE OF \$216,000	214,723	219,825
TAKE TWO	5.400% DUE 6/12/29, FACE VALUE OF \$43,000	42,927	44,251
VIRGINIA ELEC	5.550% DUE 8/15/54, FACE VALUE OF \$71,000	70,691	73,137
WILLIAMS COS INC	5.800% DUE 11/15/54, FACE VALUE OF \$327,000	326,294	337,629
6297782 LLC	6.176% DUE 10/01/54, FACE VALUE OF \$124,000	124,250	121,737
AIRCASTLE LTD	5.950% DUE 2/15/29, FACE VALUE OF \$190,000	188,843	190,627
ANGLO AMERICAN	5.750% DUE 4/05/34, FACE VALUE OF \$224,000	223,209	227,846
SOCIETE GENERALE MTN	6.066% DUE 1/19/35, FACE VALUE OF \$223,000	223,000	234,188
INDIANA ST HSG	6.000% DUE 7/01/49, FACE VALUE OF \$30,000	30,956	30,794
UNIVERSITY CA	4.932% DUE 5/15/34, FACE VALUE OF \$20,000	20,000	19,824
BUNGE GLOBAL SA	4,303 SHARES	408,994	386,660

**RETIREMENT PLAN OF IDAHO POWER COMPANY**  
**(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE  
TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	Number of purchases	(d) Selling price	Number of sales	(g) Cost of asset	(h) Current value	(i) Net gain or (loss)
<b>Category (iii) Series of Transactions</b>								
FIRST AM GOVT OB FD CL Z	INSTITUTIONAL RESERVE MONEY FUND	\$458,073,418	1,390	\$461,884,973	624	\$461,884,973	\$3,811,555	\$ 0
WINSLOW FUND	LARGE CAP GROWTH FUND	\$ 48,000,000	4	\$ 2,000,000	1	\$ 1,881,951	\$46,000,000	\$118,049

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
Schedule SB, Part V – Summary of Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

## Definitions

**Accrued Benefit:** The greater of (i) and (ii) below:

- (i) 1.50% of average monthly compensation multiplied by credited service for employees hired before January 1, 2011. 1.20% of average monthly compensation multiplied by credited service for employees hired on or after January 1, 2011.
- (ii) A monthly benefit of \$12 multiplied by credited service.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. The actuarially equivalent joint and survivor amounts are based on the tabular factors as set forth in the plan document. For purposes of determining lump sum distribution amounts, actuarially equivalent factors are based on the applicable mortality table specified in Internal Revenue Code Section 417(e)(3)(B) for the plan year of distribution and the statutory three-tier segment interest rates in effect for the November prior to the plan year of distribution. For all other purposes, actuarially equivalent factors are based on the 1971 Group Annuity Mortality Table for males and a 7.50% interest rate.

**Average Monthly Compensation:** Highest average compensation received from the company during any period of 60 consecutive months in the last 120 months of employment.

**Compensation:** The participant's earned income, including overtime, commissions, and incentive payments received during the calendar year. Compensation is adjusted to a full-time equivalent basis if an employee works on a less than full-time hourly basis for any month. Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS (\$345,000 for the 2024 plan year).

**Credited Service:** Credited service is measured in years and months with 12 months of credited service equal to one year of credited service.

Credited service earned during a plan year is based on the following rules:

1. For a regular full-time salaried employee, one month of credited service shall be earned for each full month during which the employee has earnings.
2. For an employee other than described above, months of credited service earned during a plan year shall equal the total regular-time hours worked by the employee during the plan year divided by 173-1/3 hours, rounded to the nearest whole number.

**Plan Effective Date:** January 1, 1943; the Plan was last restated effective January 1, 2016.

**Plan Year:** The 12-month period beginning January 1 and ending December 31.

**Vesting Service:** Vesting service is measured in years and months with 12 months of vesting service equal to one year of vesting service.

Vesting service earned during a plan year is based on the following rules:

1. For a regular full-time salaried employee, vesting service is determined using the elapsed time method.

2. For other employees, vesting service is calculated as follows:
  - a. Prior to 8/1/1996, one year of vesting service is earned for any plan year in which an employee is credited with 1,000 hours of service. For any plan year for which less than 1,000 hours is credited, months of vesting service equals months of credited service earned for the year.
  - b. After 8/1/1996, vesting service is determined using the elapsed time method.

## Eligibility for Participation

All employees covered by the Plan on December 31, 1984 continue to be covered. All other employees thereafter become participants on the first day of the month coincident with or next following the later of their 18th birthday and completion of one year of service.

## Normal Retirement

**Normal Retirement Date:** The last day of the month coincident with or next following attainment of age 65 and 5th anniversary of employment commencement date.

**Normal Retirement Benefit:** The Accrued Benefit.

## Early Retirement

**Early Retirement Date:** The date on which the participant satisfies either of the following requirements:

- (i) age 55 and 10 years of credited service (age 55 and 15 years of credited service for a participant who terminated prior to January 1, 2004), or
- (ii) 30 years of credited service at any age.

**Early Retirement Benefit:** The accrued benefit multiplied by the following factors:

Age	Early Retirement Factors
50	0.42
51	0.47
52	0.52
53	0.57
54	0.62
55	0.67
56	0.72
57	0.77
58	0.82
59	0.87
60	0.92
61	0.96
62 and older	1.00

## Late Retirement

**Late Retirement Date:** For participants employed after their normal retirement date, the late retirement date is the earliest of the following:

- (i) the date of termination,
- (ii) the date employed less than 70 hours per month, or
- (iii) the required beginning date (April 1 of the first calendar year following the Participant's attaining age 70-1/2).

**Late Retirement Benefit:** For participants who commence prior to age 70-1/2, the accrued benefit determined as of the late retirement date. For participants who commence after age 70-1/2, the greater of:

- (i) the accrued benefit determined as of the late retirement date, or
- (ii) the actuarial equivalent of the accrued benefit determined as of April 1 following the calendar year in which the participant attains age 70-1/2.

## Vested Termination

**Vested Termination Date:** The date of termination of service other than for reasons of retirement, disability, or death following completion of 5 years of vesting service.

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the normal retirement date or payable at the early retirement date (reduced for early commencement).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

## Pre-retirement Death

**Pre-retirement Death Benefit Eligibility:** Surviving spouses of participants with a vested accrued benefit who die before commencement of payments.

**Pre-retirement Death Benefit:** 50% of the participant's accrued benefit commencing on the earliest date on which the participant's benefit could have commenced had the participant survived. There is no reduction for the joint and survivor form of annuity or for early retirement.

## Disability Retirement

Participants who became disabled prior to January 1, 2014, who qualify for benefits under the long-term disability program, continue to accrue credited service as long as they remain disabled prior to benefit commencement. Participants who become disabled after January 1, 2014 are treated like regular terminations from employment. The disability benefit is payable at the normal retirement date or on a reduced basis at any earlier age.

## Cost-of-Living Adjustment for Retirees

Cost-of-living adjustments have been granted on an ad-hoc basis to existing retirees. The most recent adjustment was made as of July 1, 1994. In 1999, one-time lump sum payments were provided to certain retirees.

## Forms of Payment

**Normal Forms:** Life annuity if single, actuarially equivalent joint and 50% survivor annuity (with spouse) if married.

**Optional Forms:** Life annuity; joint 75% or 100% survivor annuity (with spouse); social security adjustment option. All optional forms are actuarially equivalent. Sample conversion factors for the joint and survivor annuities are shown below.

Survivor Percentage	Participant Age Minus Spouse Age		
	2	0	-2
50%	0.870	0.880	0.890
75%	0.822	0.835	0.848
100%	0.774	0.790	0.806

**Small Lump Sum:** Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is \$1,000 or less.

## Changes in Principal Plan Provisions Since Prior Valuation

**IRC Section 401(a)(17) compensation limit:** Increased from \$330,000 to \$345,000.

**Annual benefit limit under IRC Section 415(b):** Increased from \$265,000 to \$275,000.

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	INTEREST BEARING CASH EQUIVALENTS			
	FIRST AM GOVT OB FD CL Z	INSTITUTIONAL RESERVES MONEY FUND	21,741,749	21,741,749
	U S TREASURY BILL	U S TREASURY BILL	1,761,405	1,774,712
	TOTAL INTEREST BEARING CASH EQUIVALENTS		<u>23,503,154</u>	<u>23,516,461</u>
	CORPORATE DEBT AND OTHER SECURITES			
	ADVENTIST HEALTH	5.757% DUE 12/01/34, FACE VALUE OF \$214,000	223,082	215,432
	AERCAP IRELAND L P	3.300% DUE 1/30/32, FACE VALUE OF \$369,000	367,613	321,517
	AERCAP IRELAND L P	3.300% DUE 1/30/32, FACE VALUE OF \$625,000	499,513	544,575
	AGCO CORP	5.800% DUE 3/21/34, FACE VALUE OF \$134,000	133,638	134,682
	AIB GROUP MTN	6.608% DUE 9/13/29, FACE VALUE OF \$200,000	200,000	209,032
	AIB GROUP PLC MTN	5.871% DUE 3/28/35, FACE VALUE OF \$265,000	265,000	264,997
	AIR CANADA 2017 1A	3.550% DUE 1/15/30, FACE VALUE OF \$519,600	418,278	476,473
	AIRCASTLE LTD	5.750% DUE 10/01/31, FACE VALUE OF \$150,000	149,460	151,010
	ALASKA AIRLINES	4.800% DUE 2/15/29, FACE VALUE OF \$617,116	602,954	612,099
	ALTRIA GROUP INC	2.450% DUE 2/04/32, FACE VALUE OF \$132,000	129,642	108,620
	AMER AIRLINE 19 1AA	3.150% DUE 8/15/33, FACE VALUE OF \$452,757	452,528	409,519
	AMEREN MISSOURI SECU	4.850% DUE 10/01/39, FACE VALUE OF \$514,000	513,941	502,862
	AMERICAN HOMES L P	5.500% DUE 2/01/34, FACE VALUE OF \$575,000	588,490	572,625
	AMERICAN TOWER CORP	2.400% DUE 3/15/25, FACE VALUE OF \$120,000	119,886	119,366
	ANTARES HLDGS L P	7.950% DUE 8/11/28, FACE VALUE OF \$500,000	518,075	523,800
	APPLIED MATERIALS	5.850% DUE 6/15/41, FACE VALUE OF \$515,000	547,924	534,101
	AT T INC	4.500% DUE 5/15/35, FACE VALUE OF \$86,000	102,774	79,540
	AUTOZONE INC	4.750% DUE 8/01/32, FACE VALUE OF \$620,000	604,788	599,720
	AVIATION CAP GROUP	6.375% DUE 7/15/30, FACE VALUE OF \$515,000	507,759	538,772
	AVIS BUD RENT CAR	6.340% DUE 2/20/30, FACE VALUE OF \$585,000	617,495	606,546
	AVOLON HLDGS FDG LTD	5.750% DUE 11/15/29, FACE VALUE OF \$444,000	440,951	449,417
	BA MTG SECS INC	5.81573% DUE 11/25/33, FACE VALUE OF \$68,036	68,114	61,344
	BACARDI LTD	5.400% DUE 6/15/33, FACE VALUE OF \$448,000	446,329	439,134
	BANK AMERICA MTN	5.288% DUE 4/28/34, FACE VALUE OF \$577,000	559,105	572,153
	BANK OF AMERICA CORP	3.419% DUE 12/20/28, FACE VALUE OF \$9,000	9,952	8,629
	BARCLAYS PLC	7.325% DUE 11/02/26, FACE VALUE OF \$200,000	200,000	203,594
	BARCLAYS PLC	6.496% DUE 9/13/27, FACE VALUE OF \$315,000	315,000	322,620
	BARCLAYS PLC SR	2.852% DUE 5/07/26, FACE VALUE OF \$285,000	285,000	282,806
	BAT CAPITAL CORP	6.343% DUE 8/02/30, FACE VALUE OF \$369,000	369,697	388,007
	BAT CAPITAL CORP	7.081% DUE 8/02/53, FACE VALUE OF \$264,000	289,830	289,632
	BEAR STEARNS ALT	5.97431% DUE 1/25/34, FACE VALUE OF \$151,887	152,335	138,524
	BELLSOUTH CORP	6.875% DUE 10/15/31, FACE VALUE OF \$480,000	509,232	511,094
	BK OF AMERICA CORP	3.846% DUE 3/08/37, FACE VALUE OF \$235,000	231,856	208,163
	BK OF AMERICA MTN	1.734% DUE 7/22/27, FACE VALUE OF \$395,000	395,000	376,565
	BK OF AMERICA MTN	2.687% DUE 4/22/32, FACE VALUE OF \$259,000	215,239	222,634
	BLACKSTONE PRIVATE	3.250% DUE 3/15/27, FACE VALUE OF \$585,000	583,263	560,108
	BMW VEHICLE OWNER	5.180% DUE 2/26/29, FACE VALUE OF \$309,000	308,953	312,646
	BOEING CO CR SEN	6.528% DUE 5/01/34, FACE VALUE OF \$331,000	332,010	346,759
	BOSTON PPTYS	2.450% DUE 10/01/33, FACE VALUE OF \$425,000	419,168	327,492
	BOSTON PPTYS LTD	5.750% DUE 1/15/35, FACE VALUE OF \$142,000	141,945	139,208
	BRISTOL MYERS	5.875% DUE 11/15/36, FACE VALUE OF \$427,000	584,056	444,020
	BROADCOM INC SR GLBL	4.300% DUE 11/15/32, FACE VALUE OF \$595,000	536,535	561,168
	CENCORA INC SR NT	5.150% DUE 2/15/35, FACE VALUE OF \$319,000	318,825	310,984
	CHASE FUNDING MTG	5.36874% DUE 11/25/34, FACE VALUE OF \$350,549	340,246	341,161
	CIM TRUST	4.000% DUE 8/25/48, FACE VALUE OF \$175,084	178,896	160,526
	CITIBANK N A SR	5.803% DUE 9/29/28, FACE VALUE OF \$411,000	411,000	423,831
	CITIGROUP INC	5.411% DUE 9/19/39, FACE VALUE OF \$271,000	269,974	258,079
	COINSTAR FUNDING	5.216% DUE 4/25/47, FACE VALUE OF \$527,250	507,478	466,943
	COLUMBIA PIPELINES	5.927% DUE 8/15/30, FACE VALUE OF \$74,000	73,999	76,169
	COUSINS PPTYS LP	5.375% DUE 2/15/32, FACE VALUE OF \$62,000	61,667	60,891
	CROWN CASTLE INC	4.163% DUE 8/10/36, FACE VALUE OF \$393,700	425,946	353,378
	CROWN CASTLE INC	5.100% DUE 5/01/33, FACE VALUE OF \$622,000	606,022	605,784
	CROWN CASTLE INTL	2.100% DUE 4/01/31, FACE VALUE OF \$105,000	104,210	86,904
	CROWN CASTLE INTL	4.704% DUE 1/10/36, FACE VALUE OF \$453,549	443,719	420,472

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CORPORATE DEBT AND OTHER SECURITIES				
continued:				
	CS FIRST BOSTON MT	6.6903% DUE 2/19/34, FACE VALUE OF \$194,701	195,548	189,919
	CS FIRST BOSTON MT	7.64263% DUE 11/25/32, FACE VALUE OF \$40,361	37,157	39,951
	DANSKE BK MTN	5.705% DUE 3/01/30, FACE VALUE OF \$200,000	200,000	202,754
	DB MASTER FINANCE	2.493% DUE 11/20/51, FACE VALUE OF \$688,700	689,352	621,807
	DELL INTL LLC EMC	3.375% DUE 12/15/41, FACE VALUE OF \$281,000	280,067	206,740
	DEUTSCHE BK	5.414% DUE 5/10/29, FACE VALUE OF \$343,000	343,000	348,097
	DIAMONDBACK ENERGY	5.400% DUE 4/18/34, FACE VALUE OF \$247,000	246,207	242,860
	DISCOVERY	3.625% DUE 5/15/30, FACE VALUE OF \$273,000	288,134	242,861
	DISCOVERY	5.000% DUE 9/20/37, FACE VALUE OF \$650,000	528,938	542,003
	DOMINOS PIZZA	2.662% DUE 4/25/51, FACE VALUE OF \$680,750	602,730	618,366
	DUKE ENERGY CORP	2.450% DUE 6/01/30, FACE VALUE OF \$308,000	313,371	269,968
	DUKE ENERGY CORP	4.300% DUE 3/15/28, FACE VALUE OF \$137,000	136,790	134,859
	ENBRIDGE INC	5.300% DUE 4/05/29, FACE VALUE OF \$290,000	290,210	292,949
	ENBRIDGE INC MTN	5.700% DUE 3/08/33, FACE VALUE OF \$595,000	597,754	601,182
	ENEL FIN INTL	5.500% DUE 6/26/34, FACE VALUE OF \$200,000	196,758	197,876
	ENEL FIN INTL N V	7.500% DUE 10/14/32, FACE VALUE OF \$223,000	219,849	248,342
	ENEL FIN INTL N V	4.625% DUE 6/15/27, FACE VALUE OF \$344,000	343,271	340,997
	ENERGY TRANSFER L P	5.600% DUE 9/01/34, FACE VALUE OF \$753,000	751,387	752,337
	EQUITABLE MTN	1.400% DUE 8/27/27, FACE VALUE OF \$180,000	179,582	164,857
	EXPAND ENERGY	5.700% DUE 1/15/35, FACE VALUE OF \$297,000	295,839	291,500
	FAIRFAX FINL HLD	7.750% DUE 7/15/37, FACE VALUE OF \$545,000	638,491	620,619
	FIDELITY NATIONAL	3.400% DUE 6/15/30, FACE VALUE OF \$475,000	487,753	430,887
	FIRST CITIZENS	3.375% DUE 3/15/30, FACE VALUE OF \$587,000	575,576	583,531
	FLORIDA HSG FIN	6.250% DUE 1/01/55, FACE VALUE OF \$100,000	102,671	102,935
	FORD MOTOR CREDIT	6.798% DUE 11/07/28, FACE VALUE OF \$200,000	200,000	207,234
	FORTUNE BRANDS	5.875% DUE 6/01/33, FACE VALUE OF \$580,000	584,907	594,813
	FS KKR CAP CORP	6.875% DUE 8/15/29, FACE VALUE OF \$570,000	568,900	589,500
	GENERAL MTRS FIN	1.500% DUE 6/10/26, FACE VALUE OF \$467,000	466,150	445,074
	GENERAL MTRS FIN	5.600% DUE 6/18/31, FACE VALUE OF \$179,000	178,744	179,895
	GENERAL MTRS FIN	5.750% DUE 2/08/31, FACE VALUE OF \$100,000	99,727	101,317
	GENERAL MTRS FIN	5.950% DUE 4/04/34, FACE VALUE OF \$266,000	265,941	267,389
	GEORGIA PACIFIC	7.750% DUE 11/15/29, FACE VALUE OF \$425,000	579,872	476,808
	GLP CAP LP GLP	5.625% DUE 9/15/34, FACE VALUE OF \$433,000	429,077	426,050
	GOLDEN ST TOB CA	3.000% DUE 6/01/46, FACE VALUE OF \$630,000	578,557	585,226
	GOLDMAN SACHS	1.948% DUE 10/21/27, FACE VALUE OF \$136,000	136,000	129,034
	GOLDMAN SACHS GRP	6.125% DUE 2/15/33, FACE VALUE OF \$560,000	587,695	595,515
	GRAY OAK PIPELINE	3.450% DUE 10/15/27, FACE VALUE OF \$495,000	502,635	471,186
	GS MORTGAGE BK SEC	2.500% DUE 6/25/51, FACE VALUE OF \$713,861	713,863	571,003
	GUARDIAN LIFE MTN	3.246% DUE 3/29/27, FACE VALUE OF \$450,000	450,000	436,248
	HIGHWOODS RLTY LTD	7.650% DUE 2/01/34, FACE VALUE OF \$207,000	205,970	229,749
	HONDA AUTO REC OWNER	5.270% DUE 11/20/28, FACE VALUE OF \$476,000	475,942	481,779
	HP ENTERPRISE CO	6.200% DUE 10/15/35, FACE VALUE OF \$575,000	685,198	601,180
	HYUNDAI CAP AMER MTN	1.500% DUE 6/15/26, FACE VALUE OF \$544,000	543,059	517,910
	ILLINOIS HSG DEV	6.000% DUE 4/01/54, FACE VALUE OF \$375,000	381,143	380,389
	ILLINOIS HSG DEV	6.250% DUE 10/01/54, FACE VALUE OF \$405,000	412,520	416,862
	ILLINOIS HSG DEV	6.250% DUE 10/01/54, FACE VALUE OF \$460,000	479,881	473,726
	IMPAC CMB TRUST 4	4.89512% DUE 5/25/35, FACE VALUE OF \$22,901	18,432	21,474
	IMPAC CMB TRUST 5	5.60344% DUE 5/25/37, FACE VALUE OF \$209,834	203,330	198,921
	IMPAC SECD ASSETS 5	5.49677% DUE 5/25/36, FACE VALUE OF \$49,972	48,660	45,121
	INDIANA ST HSG	6.000% DUE 7/01/54, FACE VALUE OF \$100,000	102,845	100,556
	INDIANA ST HSG	6.250% DUE 1/01/54, FACE VALUE OF \$100,000	104,165	103,029
	INDIANA ST HSG	6.250% DUE 7/01/54, FACE VALUE OF \$100,000	101,666	102,915
	INTESA SANPAOLO MTN	5.328% DUE 11/28/33, FACE VALUE OF \$316,000	315,687	341,877
	IOWA FIN AUTH	6.250% DUE 7/01/54, FACE VALUE OF \$100,000	103,358	102,846
	IOWA FIN AUTH	6.250% DUE 7/01/54, FACE VALUE OF \$105,000	111,612	108,195
	IOWA FIN AUTH SINGLE	6.250% DUE 7/01/54, FACE VALUE OF \$145,000	148,595	149,256
	JACK IN THE BOX	3.445% DUE 2/26/52, FACE VALUE OF \$661,500	661,500	628,736
	JACKSON FINANCIAL	3.125% DUE 11/23/31, FACE VALUE OF \$588,000	586,347	501,211
	JDE PEETS NV	1.375% DUE 1/15/27, FACE VALUE OF \$379,000	376,555	351,780
	JP MORGAN MORTGAG	3.500% DUE 5/25/47, FACE VALUE OF \$76,008	77,306	67,334
	JP MORGAN MORTGAGE 3	3.34118% DUE 7/25/43, FACE VALUE OF \$75,154	75,233	68,504

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CORPORATE DEBT AND OTHER SECURITIES				
continued:				
	JP MORGAN MTG TR 5	5.58558% DUE 10/25/33, FACE VALUE OF \$35,214	34,812	33,047
	JP MORGAN MTG TR 7	7.11623% DUE 6/25/34, FACE VALUE OF \$29,621	29,177	28,832
	JPMORGAN CHASE CO SR	1.578% DUE 4/22/27, FACE VALUE OF \$311,000	311,000	298,632
	KILROY RLTY L P	6.250% DUE 1/15/36, FACE VALUE OF \$95,000	93,935	94,250
	LLOYDS BANKING GROUP	2.438% DUE 2/05/26, FACE VALUE OF \$215,000	215,000	214,473
	LLOYDS TSB GROUP PLC	1.627% DUE 5/11/27, FACE VALUE OF \$458,000	458,000	438,100
	LOUISIANA LOC GOVT	4.145% DUE 2/01/33, FACE VALUE OF \$585,000	585,000	568,123
	MACQUARIE GROUP MTN	1.629% DUE 9/23/27, FACE VALUE OF \$256,000	256,000	241,935
	MAGNA INTL INC	5.980% DUE 3/21/26, FACE VALUE OF \$429,000	429,000	428,974
	MASTEC INC	5.900% DUE 6/15/29, FACE VALUE OF \$560,000	561,960	570,024
	MASTR ADJUSTABLE	6.44487% DUE 7/25/34, FACE VALUE OF \$3,895	3,929	3,875
	MASTR ADJUSTABLE	7.44746% DUE 9/25/33, FACE VALUE OF \$34,840	34,666	33,856
	MASTR ASSET	5.25003% DUE 1/25/34, FACE VALUE OF \$36,867	38,788	35,546
	MASTR ASSET BKD	2.77177% DUE 9/25/34, FACE VALUE OF \$408,061	399,389	349,883
	MERCEDES BENZ L P	4.850% DUE 1/11/29, FACE VALUE OF \$430,000	429,488	426,620
	MERRILL LYNCH	5.60351% DUE 5/25/34, FACE VALUE OF \$113,399	114,341	101,480
	MET LIFE GLOB	5.150% DUE 3/28/33, FACE VALUE OF \$150,000	149,792	148,205
	MIDAMERICAN ENERG	6.500% DUE 9/15/37, FACE VALUE OF \$525,000	658,096	559,136
	MMH MASTER LLC	6.375% DUE 2/01/34, FACE VALUE OF \$96,000	96,000	98,802
	MORGAN STANLEY	5.942% DUE 2/07/39, FACE VALUE OF \$205,000	205,320	205,672
	MORGAN STANLEY MTN	1.593% DUE 5/04/27, FACE VALUE OF \$131,000	130,405	125,567
	NATIONAL SECS	5.000% DUE 5/30/28, FACE VALUE OF \$250,000	249,323	250,773
	NATL RURAL UTIL	8.000% DUE 3/01/32, FACE VALUE OF \$430,000	510,771	500,060
	NATWEST GROUP PLC	1.642% DUE 6/14/27, FACE VALUE OF \$287,000	287,000	273,853
	NATWEST GROUP PLC	7.472% DUE 11/10/26, FACE VALUE OF \$307,000	307,000	313,349
	NEBRASKA INVT FIN	6.250% DUE 9/01/47, FACE VALUE OF \$100,000	102,010	102,916
	NEBRASKA INVT FIN	6.250% DUE 9/01/49, FACE VALUE OF \$100,000	103,662	100,898
	NEW HAMPSHIRE HEAL	0.00001% DUE 11/01/34, FACE VALUE OF \$135,000	135,000	131,475
	NEW HAMPSHIRE HEAL	0.00001% DUE 11/01/44, FACE VALUE OF \$85,000	85,000	78,948
	NEW RESIDENTIAL	4.000% DUE 4/25/57, FACE VALUE OF \$121,090	126,098	115,702
	NEW RESIDENTIAL MT	3.750% DUE 8/25/55, FACE VALUE OF \$147,746	147,834	140,283
	NISSAN AUTO	5.280% DUE 12/15/28, FACE VALUE OF \$517,000	516,952	524,057
	NXP B V NXP FDG LL	2.500% DUE 5/11/31, FACE VALUE OF \$550,000	548,686	468,870
	OKLAHOMA DEV FIN	3.877% DUE 5/01/37, FACE VALUE OF \$112,465	112,465	107,437
	OWL ROCK CAPITAL	2.625% DUE 1/15/27, FACE VALUE OF \$518,000	514,979	489,194
	PHILLIPS 66 LP	3.150% DUE 12/15/29, FACE VALUE OF \$225,000	202,912	193,937
	PHILLIPS 66 PARTNE	3.550% DUE 10/01/26, FACE VALUE OF \$293,000	271,112	280,679
	PHILLIPS 66 PARTNE	3.750% DUE 3/01/28, FACE VALUE OF \$35,000	30,372	32,614
	PHILLIPS EDISON LP	5.750% DUE 7/15/34, FACE VALUE OF \$253,000	249,681	253,291
	PNC FINL SVCS GROU	5.939% DUE 8/18/34, FACE VALUE OF \$148,000	148,000	152,434
	PNC FINL SVCS GROU	6.875% DUE 10/20/34, FACE VALUE OF \$133,000	133,000	145,177
	POTOMAC ELEC PWR	7.900% DUE 12/15/38, FACE VALUE OF \$475,000	548,008	583,637
	PROLOGIS TA US	5.250% DUE 4/01/29, FACE VALUE OF \$77,000	76,597	77,868
	PROLOGIS TA US LOG	5.500% DUE 4/01/34, FACE VALUE OF \$178,000	176,715	178,201
	PUBLIC SERVICE	1.600% DUE 8/15/30, FACE VALUE OF \$271,000	270,501	225,683
	QUEST DIAGNOSTICS	6.400% DUE 11/30/33, FACE VALUE OF \$471,000	504,662	504,337
	RCKT MRTG TR 2021	2.500% DUE 12/25/51, FACE VALUE OF \$764,610	762,220	664,079
	REGAL REXNORD	6.400% DUE 4/15/33, FACE VALUE OF \$68,000	71,926	70,162
	REYNOLDS AMERICAN	5.850% DUE 8/15/45, FACE VALUE OF \$47,000	60,114	44,752
	ROYAL BK SCOTLAND	3.073% DUE 5/22/28, FACE VALUE OF \$209,000	209,000	199,890
	SAIC INC	5.950% DUE 12/01/40, FACE VALUE OF \$275,000	271,235	263,931
	SANTANDER UK GROUP	1.673% DUE 6/14/27, FACE VALUE OF \$287,000	287,000	273,172
	SBA TOWER TRUST	0.00001% DUE 10/15/56, FACE VALUE OF \$680,000	564,400	559,450
	SCIENCE APPLICATIO	5.500% DUE 7/01/33, FACE VALUE OF \$272,000	255,612	267,542
	SEQUOIA MORTGAGE	3.500% DUE 6/25/46, FACE VALUE OF \$48,709	49,592	43,546
	SEQUOIA MORTGAGE	3.500% DUE 11/25/49, FACE VALUE OF \$553,642	516,963	489,541
	SEQUOIA MORTGAGE	3.500% DUE 12/25/49, FACE VALUE OF \$526,814	515,747	461,047
	SEQUOIA MORTGAGE	4.000% DUE 5/25/49, FACE VALUE OF \$497,961	495,315	459,194
	SEQUOIA MORTGAGE	5.04479% DUE 7/20/34, FACE VALUE OF \$56,558	52,175	51,935
	SEQUOIA MORTGAGE	5.12483% DUE 1/20/34, FACE VALUE OF \$98,062	96,591	93,565
	SEQUOIA MORTGAGE TR	3.000% DUE 5/25/43, FACE VALUE OF \$138,838	134,586	121,458

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
CORPORATE DEBT AND OTHER SECURITIES				
continued:				
	SEQUOIA MORTGAGE TR	3.000% DUE 5/25/43, FACE VALUE OF \$60,826	62,068	53,041
	SEQUOIA MTG TR	3.500% DUE 5/25/48, FACE VALUE OF \$678,020	592,420	602,115
	SEQUOIA MTG TRUST	5.06774% DUE 9/20/34, FACE VALUE OF \$459,936	453,612	398,355
	SPIRINT SPECTRUM STRUCTURED	5.152% DUE 3/20/28, FACE VALUE OF \$388,050	396,641	389,563
	STRUCTURED ASSET	6.82064% DUE 2/25/34, FACE VALUE OF \$46,717	46,856	44,711
	STRYKER CORPORATION	4.75652% DUE 2/19/35, FACE VALUE OF \$410,770	404,097	376,450
	SWECO STORM	4.250% DUE 9/11/29, FACE VALUE OF \$200,000	199,582	194,590
	T MOBILE USA INC	4.880% DUE 9/01/39, FACE VALUE OF \$491,000	490,758	479,800
	T MOBILE USA INC	3.875% DUE 4/15/30, FACE VALUE OF \$282,000	299,513	265,359
	T MOBILE USA INC	5.050% DUE 7/15/33, FACE VALUE OF \$353,000	347,419	345,654
	TEXAS NAT GAS	5.750% DUE 1/15/34, FACE VALUE OF \$161,000	160,766	165,064
	TEXAS NAT GAS	5.102% DUE 4/01/35, FACE VALUE OF \$134,401	134,401	134,684
	TEXAS ST DEPT	5.169% DUE 4/01/41, FACE VALUE OF \$447,000	454,305	440,201
	TEXAS ST DEPT HSG	6.250% DUE 9/01/53, FACE VALUE OF \$480,000	495,443	492,859
	TEXAS ST DEPT HSG	6.000% DUE 1/01/54, FACE VALUE OF \$155,000	158,898	158,060
	TOWD POINT MORTGAG	6.000% DUE 1/01/54, FACE VALUE OF \$370,000	377,918	378,458
	TOWD POINT MORTGAG	2.750% DUE 10/25/57, FACE VALUE OF \$35,386	35,487	34,553
	TOYOTA AUTO	2.75004% DUE 6/25/57, FACE VALUE OF \$3,061	3,078	3,042
	UNITED AIR	5.330% DUE 1/16/29, FACE VALUE OF \$928,000	927,868	940,658
	US BANCORP MTN	5.875% DUE 2/15/37, FACE VALUE OF \$550,000	552,063	559,642
	US BANCORP MTN	5.384% DUE 1/23/30, FACE VALUE OF \$134,000	134,230	135,107
	VERIZON MA TR	5.836% DUE 6/12/34, FACE VALUE OF \$34,000	34,126	34,660
	VOLKSWAGEN GROUP	4.170% DUE 8/20/30, FACE VALUE OF \$1,000,000	999,740	990,380
	WAMU MORTGAE PASS	4.350% DUE 6/08/27, FACE VALUE OF \$334,000	333,763	327,226
	WAMU MORTGAGE PASS	4.34603% DUE 2/27/34, FACE VALUE OF \$39,732	38,341	37,732
	WARNERMEDIA HLDGS	4.78605% DUE 10/25/45, FACE VALUE OF \$133,841	135,177	131,467
	WARNERMEDIA HLDGS	4.279% DUE 3/15/32, FACE VALUE OF \$212,000	189,539	186,816
	WELLS FARGO CO	5.050% DUE 3/15/42, FACE VALUE OF \$106,000	106,000	85,105
	WELLS FARGO CO MTN	5.211% DUE 12/03/35, FACE VALUE OF \$278,000	278,000	270,486
	WELLS FARGO CO MTN	2.393% DUE 6/02/28, FACE VALUE OF \$317,000	305,193	298,560
	WELLS FARGO CO MTN	3.526% DUE 3/24/28, FACE VALUE OF \$116,000	116,000	112,512
	WELLS FARGO CO MTN	5.574% DUE 7/25/29, FACE VALUE OF \$371,000	371,000	376,676
	WELLS FARGO MTN	2.879% DUE 10/30/30, FACE VALUE OF \$265,000	274,933	239,035
	WILLIS NORTH AMER	2.500% DUE 1/25/52, FACE VALUE OF \$586,709	584,325	508,483
	WILLIS NORTH AMER	4.650% DUE 6/15/27, FACE VALUE OF \$226,000	225,898	225,460
TOTAL CORPORATE DEBT AND OTHER SECURITIES			<u>66,454,271</u>	<u>64,324,499</u>
DOMESTIC GOVERNMENT SECURITIES				
	FEDERAL FARM CREDIT BANKS	2.400% DUE 3/24/36, FACE VALUE OF \$870,000	651,665	672,101
	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.750% DUE 3/25/50, FACE VALUE OF \$287,727	283,501	218,739
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 3/01/36, FACE VALUE OF \$279,537	289,714	247,818
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 3/01/51, FACE VALUE OF \$186,690	191,182	146,423
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 4/01/51, FACE VALUE OF \$1,443,117	1,436,127	1,138,330
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 8/01/40, FACE VALUE OF \$322,680	333,066	269,609
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 8/01/50, FACE VALUE OF \$1,947,802	1,523,547	1,530,505
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 11/01/50, FACE VALUE OF \$556,506	419,119	434,971
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.000% DUE 11/01/51, FACE VALUE OF \$527,047	394,586	417,037
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 1/01/33, FACE VALUE OF \$37,763	39,571	35,545
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 2/01/51, FACE VALUE OF \$847,568	852,601	702,838
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 2/15/41, FACE VALUE OF \$54,815	53,326	53,407
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 3/01/36, FACE VALUE OF \$85,046	90,176	77,885
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 5/01/51, FACE VALUE OF \$449,827	369,421	388,867
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 7/01/30, FACE VALUE OF \$39,348	40,035	37,491
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 8/01/50, FACE VALUE OF \$316,887	333,919	263,019
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 9/01/51, FACE VALUE OF \$564,921	463,941	487,171
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 9/01/52, FACE VALUE OF \$493,705	418,890	402,863
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 10/01/50, FACE VALUE OF \$1,089,284	1,147,152	902,537
	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.500% DUE 10/01/51, FACE VALUE OF \$333,200	342,146	271,874
				continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 1/01/47, FACE VALUE OF \$896,956	826,882	778,038
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 2/01/47, FACE VALUE OF \$425,732	430,055	369,709
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 2/01/50, FACE VALUE OF \$34,162	35,848	29,505
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 3/01/52, FACE VALUE OF \$467,092	409,156	397,719
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 3/15/43, FACE VALUE OF \$471,538	422,026	427,336
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 5/15/50, FACE VALUE OF \$571,919	605,701	511,393
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 8/15/42, FACE VALUE OF \$565,232	586,522	501,971
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 10/01/28, FACE VALUE OF \$69,811	72,674	68,088
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 10/01/46, FACE VALUE OF \$532,826	511,222	463,990
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 12/01/46, FACE VALUE OF \$23,251	24,595	20,152
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.000% DUE 12/15/47, FACE VALUE OF \$706,226	676,511	626,621
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 3/01/48, FACE VALUE OF \$237,490	250,979	213,432
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 4/01/35, FACE VALUE OF \$66,142	65,812	62,998
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 4/01/52, FACE VALUE OF \$611,204	601,253	541,618
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 6/01/48, FACE VALUE OF \$48,644	50,848	43,715
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 7/01/42, FACE VALUE OF \$225,385	238,627	205,053
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 7/25/46, FACE VALUE OF \$649,764	647,733	613,091
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 8/01/44, FACE VALUE OF \$138,219	143,834	125,114
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 10/01/32, FACE VALUE OF \$198,202	203,591	192,019
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 11/01/47, FACE VALUE OF \$101,988	101,646	91,659
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 11/01/47, FACE VALUE OF \$68,564	68,133	61,621
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 11/15/25, FACE VALUE OF \$12,968	13,245	12,890
	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.500% DUE 12/01/35, FACE VALUE OF \$104,294	104,713	99,009
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 1/01/46, FACE VALUE OF \$143,743	152,233	133,984
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 2/25/50, FACE VALUE OF \$359,027	346,236	348,087
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 5/01/52, FACE VALUE OF \$560,841	555,495	513,483
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 6/15/33, FACE VALUE OF \$26,367	26,852	25,462
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 7/01/47, FACE VALUE OF \$50,498	52,944	46,721
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 9/01/41, FACE VALUE OF \$172,603	186,439	163,069
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 9/01/47, FACE VALUE OF \$305,289	320,991	282,566
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 9/01/52, FACE VALUE OF \$538,302	491,369	493,365
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 11/15/36, FACE VALUE OF \$121,910	125,286	115,081
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 12/01/46, FACE VALUE OF \$49,801	50,104	46,397
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.000% DUE 12/01/48, FACE VALUE OF \$165,543	176,969	153,431
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 5/01/48, FACE VALUE OF \$73,816	79,964	70,217
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 6/01/49, FACE VALUE OF \$60,726	64,381	57,751
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 7/01/52, FACE VALUE OF \$133,604	134,397	125,751
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 8/01/48, FACE VALUE OF \$40,005	41,564	38,224
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 8/01/52, FACE VALUE OF \$575,052	561,592	541,957
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 9/01/49, FACE VALUE OF \$21,206	22,441	20,182
	FEDERAL HOME LOAN MORTGAGE CORPORATION	4.500% DUE 9/01/52, FACE VALUE OF \$763,026	731,312	719,144
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 3/01/53, FACE VALUE OF \$417,445	410,726	404,470
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 7/01/52, FACE VALUE OF \$627,600	626,894	606,770
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 8/01/52, FACE VALUE OF \$361,607	362,172	350,147
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 11/01/39, FACE VALUE OF \$103,092	112,885	102,862
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.000% DUE 11/01/52, FACE VALUE OF \$565,707	561,729	547,695
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 6/15/37, FACE VALUE OF \$243,323	256,059	249,627
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 7/01/52, FACE VALUE OF \$570,627	572,946	564,322
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 7/01/53, FACE VALUE OF \$279,663	275,206	276,534
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 9/01/38, FACE VALUE OF \$231,759	230,519	233,321
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 9/01/52, FACE VALUE OF \$477,960	475,795	474,643
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 9/01/53, FACE VALUE OF \$931,117	906,821	922,262
	FEDERAL HOME LOAN MORTGAGE CORPORATION	5.500% DUE 12/01/52, FACE VALUE OF \$545,774	553,281	539,170
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 6/01/53, FACE VALUE OF \$381,056	393,441	387,409
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 10/01/53, FACE VALUE OF \$395,778	404,869	399,487
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 11/01/54, FACE VALUE OF \$723,299	736,295	726,865
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.000% DUE 12/01/52, FACE VALUE OF \$252,380	259,064	253,645
	FEDERAL HOME LOAN MORTGAGE CORPORATION	6.500% DUE 4/01/54, FACE VALUE OF \$319,642	323,487	328,077

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.500% DUE 9/01/51, FACE VALUE OF \$617,606	600,236	457,893
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.500% DUE 10/01/35, FACE VALUE OF \$355,324	362,805	306,790
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 1/01/51, FACE VALUE OF \$320,878	332,747	253,718
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 1/25/42, FACE VALUE OF \$211,612	216,170	177,870
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 2/01/52, FACE VALUE OF \$1,785,195	1,454,880	1,391,131
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 3/01/51, FACE VALUE OF \$217,445	218,430	170,494
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 3/01/51, FACE VALUE OF \$344,408	345,215	270,205
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 3/01/52, FACE VALUE OF \$410,157	349,595	322,514
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 4/01/36, FACE VALUE OF \$415,887	431,612	370,385
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 4/01/51, FACE VALUE OF \$747,641	755,818	591,152
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 6/01/51, FACE VALUE OF \$601,030	493,784	470,973
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 7/01/32, FACE VALUE OF \$305,069	285,049	285,850
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 8/01/41, FACE VALUE OF \$124,192	127,569	103,488
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 8/01/50, FACE VALUE OF \$477,872	495,904	379,115
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 9/01/40, FACE VALUE OF \$193,936	200,424	162,288
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 9/01/50, FACE VALUE OF \$247,153	256,074	194,833
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 9/01/51, FACE VALUE OF \$754,051	622,903	589,743
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 10/01/50, FACE VALUE OF \$501,616	519,643	396,628
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 11/01/35, FACE VALUE OF \$114,258	119,200	101,725
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 11/01/50, FACE VALUE OF \$362,635	377,254	286,721
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 12/01/50, FACE VALUE OF \$271,366	274,037	214,775
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 1/01/52, FACE VALUE OF \$1,609,712	1,341,343	1,314,314
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/01/35, FACE VALUE OF \$163,519	170,850	150,148
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/01/50, FACE VALUE OF \$602,859	559,999	497,582
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/01/52, FACE VALUE OF \$534,558	458,175	442,716
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 5/01/52, FACE VALUE OF \$454,283	397,284	373,548
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 5/01/52, FACE VALUE OF \$490,542	410,216	408,112
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 7/01/41, FACE VALUE OF \$289,299	302,453	247,405
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 9/01/50, FACE VALUE OF \$295,724	310,325	245,229
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 9/01/51, FACE VALUE OF \$233,046	240,802	193,088
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 10/01/51, FACE VALUE OF \$1,039,281	1,020,288	852,106
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 10/01/51, FACE VALUE OF \$697,071	588,916	574,470
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 12/01/50, FACE VALUE OF \$471,593	496,887	390,865
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 2/01/43, FACE VALUE OF \$566,157	580,577	499,509
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 5/01/43, FACE VALUE OF \$140,984	146,116	124,397
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 6/01/52, FACE VALUE OF \$320,293	282,984	272,588
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 6/25/44, FACE VALUE OF \$35,283	36,030	34,619
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 6/25/48, FACE VALUE OF \$190,257	198,506	166,986
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/35, FACE VALUE OF \$811,473	765,828	778,552
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/43, FACE VALUE OF \$177,394	185,377	156,201
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/43, FACE VALUE OF \$32,419	33,741	28,603
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/46, FACE VALUE OF \$575,002	530,709	499,153
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/01/52, FACE VALUE OF \$419,533	366,043	357,090
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 8/01/32, FACE VALUE OF \$30,411	31,176	28,966
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 8/01/43, FACE VALUE OF \$539,718	547,236	476,242
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 10/01/51, FACE VALUE OF \$429,768	386,657	368,900
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 11/25/42, FACE VALUE OF \$421,284	442,870	371,724
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 12/01/48, FACE VALUE OF \$255,749	270,934	221,524
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 12/01/49, FACE VALUE OF \$669,755	711,765	578,039
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 1/01/48, FACE VALUE OF \$73,873	74,890	66,301
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 1/25/43, FACE VALUE OF \$46,824	48,145	46,342
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 2/01/32, FACE VALUE OF \$73,161	76,605	70,530
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 2/01/46, FACE VALUE OF \$112,810	110,369	101,249
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 2/01/51, FACE VALUE OF \$1,357,029	1,269,034	1,217,865
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 4/01/45, FACE VALUE OF \$108,299	113,393	97,282
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 4/01/52, FACE VALUE OF \$556,325	503,301	496,187
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 4/01/52, FACE VALUE OF \$606,820	596,797	537,812
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 7/01/45, FACE VALUE OF \$263,238	278,703	236,583
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 7/01/49, FACE VALUE OF \$48,891	51,580	43,877

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 9/01/49, FACE VALUE OF \$244,211	259,283	219,167
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 10/01/32, FACE VALUE OF \$88,244	90,671	84,899
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 11/01/42, FACE VALUE OF \$298,646	313,672	272,135
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 11/25/42, FACE VALUE OF \$7,366	7,498	7,293
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/01/42, FACE VALUE OF \$179,155	187,133	163,198
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/25/41, FACE VALUE OF \$388,067	412,226	357,188
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 1/01/44, FACE VALUE OF \$109,373	115,867	102,579
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 2/01/29, FACE VALUE OF \$27,215	29,180	27,122
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/01/48, FACE VALUE OF \$75,695	77,172	70,139
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/01/50, FACE VALUE OF \$326,091	324,460	302,893
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/01/50, FACE VALUE OF \$45,739	49,434	42,344
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 3/25/33, FACE VALUE OF \$717	717	705
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 4/01/46, FACE VALUE OF \$142,637	150,994	132,484
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 4/01/47, FACE VALUE OF \$34,394	35,126	31,906
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 5/01/52, FACE VALUE OF \$557,551	552,237	510,800
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 5/01/52, FACE VALUE OF \$774,502	745,337	709,560
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 6/01/42, FACE VALUE OF \$96,071	103,996	90,564
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 6/01/47, FACE VALUE OF \$46,866	47,992	43,633
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 6/01/48, FACE VALUE OF \$68,683	69,917	63,693
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 7/25/33, FACE VALUE OF \$559,003	573,235	530,103
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 11/01/45, FACE VALUE OF \$349,729	331,792	335,775
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 11/01/52, FACE VALUE OF \$1,085,183	1,001,421	1,008,309
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 3/01/44, FACE VALUE OF \$166,882	180,598	160,342
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 4/01/49, FACE VALUE OF \$48,981	51,275	46,687
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 4/25/39, FACE VALUE OF \$37,230	39,186	36,350
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 5/01/49, FACE VALUE OF \$14,294	15,036	13,623
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 6/01/40, FACE VALUE OF \$66,951	73,102	64,909
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 7/01/52, FACE VALUE OF \$366,711	354,163	345,691
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 7/01/52, FACE VALUE OF \$420,949	416,879	396,724
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 7/01/52, FACE VALUE OF \$585,816	562,774	558,945
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 8/01/52, FACE VALUE OF \$938,769	892,711	884,743
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 10/01/40, FACE VALUE OF \$177,550	192,475	172,134
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 10/01/40, FACE VALUE OF \$23,134	24,351	21,657
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	4.500% DUE 11/01/41, FACE VALUE OF \$311,290	338,674	301,793
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 3/01/53, FACE VALUE OF \$394,285	381,101	380,694
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 3/01/53, FACE VALUE OF \$978,171	959,713	947,554
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 4/01/54, FACE VALUE OF \$143,127	139,056	138,192
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 4/25/29, FACE VALUE OF \$13,918	13,712	13,978
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 5/01/53, FACE VALUE OF \$516,483	505,508	499,331
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 5/01/53, FACE VALUE OF \$792,071	766,676	765,592
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 7/01/52, FACE VALUE OF \$1,022,672	1,022,488	990,346
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/01/52, FACE VALUE OF \$262,730	249,224	254,383
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/01/53, FACE VALUE OF \$700,049	686,814	680,658
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 12/01/48, FACE VALUE OF \$32,376	35,016	31,759
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 6/01/53, FACE VALUE OF \$318,359	319,577	314,672
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 8/01/53, FACE VALUE OF \$589,735	580,613	582,311
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 9/01/53, FACE VALUE OF \$421,876	409,878	417,188
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 10/01/54, FACE VALUE OF \$927,020	928,357	915,117
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 11/01/53, FACE VALUE OF \$963,706	919,887	959,880
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 12/01/52, FACE VALUE OF \$536,797	544,130	530,087
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5.85176% DUE 12/25/54, FACE VALUE OF \$763,939	764,178	761,311
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 1/01/53, FACE VALUE OF \$241,785	248,188	243,119
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 9/01/54, FACE VALUE OF \$356,316	360,920	358,080
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 11/01/53, FACE VALUE OF \$843,579	861,654	848,084
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 12/01/53, FACE VALUE OF \$345,678	348,702	347,489
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.500% DUE 4/01/54, FACE VALUE OF \$419,899	434,333	433,642
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.500% DUE 4/01/54, FACE VALUE OF \$476,435	483,507	486,369
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.500% DUE 5/01/54, FACE VALUE OF \$407,039	416,388	417,484
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	6.50383% DUE 11/25/43, FACE VALUE OF \$361,401	409,213	409,739

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	DOMESTIC GOVERNMENT SECURITIES			
	continued:			
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7.000% DUE 12/18/29, FACE VALUE OF \$6,956	6,746	7,080
	FEDERAL NATIONAL MORTGAGE ASSOCIATION	7.006% DUE 10/01/34, FACE VALUE OF \$16,070	15,921	16,102
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	1.750% DUE 1/16/61, FACE VALUE OF \$726,844	719,348	571,437
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 8/20/51, FACE VALUE OF \$545,667	555,685	436,889
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.000% DUE 11/20/51, FACE VALUE OF \$200,028	202,036	160,150
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.250% DUE 8/20/50, FACE VALUE OF \$399,519	414,420	316,371
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 3/20/51, FACE VALUE OF \$506,217	519,438	428,350
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 7/20/50, FACE VALUE OF \$211,130	218,782	175,571
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.500% DUE 8/20/51, FACE VALUE OF \$346,689	359,053	289,731
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	2.750% DUE 3/20/48, FACE VALUE OF \$154,119	159,919	133,783
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 4/20/52, FACE VALUE OF \$830,336	704,819	720,416
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.000% DUE 7/20/45, FACE VALUE OF \$716,110	749,790	630,292
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 3/20/26, FACE VALUE OF \$10,448	11,153	10,356
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 5/20/49, FACE VALUE OF \$109,002	112,162	95,593
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 6/20/50, FACE VALUE OF \$99,239	103,687	88,192
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 8/20/49, FACE VALUE OF \$31,082	31,745	29,677
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 11/20/49, FACE VALUE OF \$709,000	722,878	624,650
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/20/49, FACE VALUE OF \$74,967	77,313	68,227
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	3.500% DUE 12/20/52, FACE VALUE OF \$534,625	482,374	478,158
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	4.000% DUE 5/20/47, FACE VALUE OF \$593,359	634,894	554,227
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/20/34, FACE VALUE OF \$80,024	85,060	78,752
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.000% DUE 9/20/53, FACE VALUE OF \$327,460	324,940	318,104
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 4/20/54, FACE VALUE OF \$365,235	370,942	363,054
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 5/20/53, FACE VALUE OF \$545,312	543,160	542,361
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 6/20/40, FACE VALUE OF \$431,574	489,131	438,833
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 6/20/53, FACE VALUE OF \$277,664	277,664	275,915
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	5.500% DUE 7/20/53, FACE VALUE OF \$570,080	559,717	566,762
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 1/20/54, FACE VALUE OF \$591,504	595,271	595,887
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 6/20/53, FACE VALUE OF \$235,109	237,846	237,737
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.000% DUE 12/01/52, FACE VALUE OF \$423,274	428,433	428,138
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	6.340% DUE 5/20/50, FACE VALUE OF \$118,233	131,429	118,832
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7.000% DUE 1/15/32, FACE VALUE OF \$5,026	5,303	5,163
	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	7.000% DUE 3/15/32, FACE VALUE OF \$1,906	2,009	1,920
	TENNESSEE VALLEY AUTHORITY	4.650% DUE 6/15/35, FACE VALUE OF \$916,000	918,598	902,782
	U S TREASURY BD	1.250% DUE 5/15/50, FACE VALUE OF \$111,000	64,861	52,624
	U S TREASURY BD	2.875% DUE 5/15/52, FACE VALUE OF \$2,320,000	2,022,639	1,622,446
	U S TREASURY BD	3.000% DUE 5/15/42, FACE VALUE OF \$2,509,000	2,435,571	1,969,113
	U S TREASURY BD	3.000% DUE 8/15/52, FACE VALUE OF \$1,763,000	1,570,210	1,264,900
	U S TREASURY BD	3.375% DUE 8/15/42, FACE VALUE OF \$3,166,600	2,986,644	2,613,870
	U S TREASURY BD	3.500% DUE 2/15/39, FACE VALUE OF \$1,390,000	1,296,007	1,218,349
	U S TREASURY BD	3.625% DUE 2/15/53, FACE VALUE OF \$141,000	139,411	114,561
	U S TREASURY BD	3.875% DUE 5/15/43, FACE VALUE OF \$807,000	783,611	710,241
	U S TREASURY BD	4.000% DUE 11/15/52, FACE VALUE OF \$238,500	249,188	207,760
	U S TREASURY BD	4.125% DUE 8/15/53, FACE VALUE OF \$425,000	401,083	378,522
	U S TREASURY BD	4.250% DUE 2/15/54, FACE VALUE OF \$100,000	102,141	91,225
	U S TREASURY BD	4.250% DUE 8/15/44, FACE VALUE OF \$1,510,000	1,487,224	1,366,505
	U S TREASURY BD	4.250% DUE 8/15/54, FACE VALUE OF \$389,000	379,440	355,235
	U S TREASURY BD	4.625% DUE 5/15/44, FACE VALUE OF \$584,000	583,030	566,165
	U S TREASURY BD	4.750% DUE 5/15/54, FACE VALUE OF \$666,000	722,115	647,086
	U S TREASURY BD	4.750% DUE 11/15/43, FACE VALUE OF \$472,000	490,181	466,043
	U S TREASURY BD	5.000% DUE 11/15/53, FACE VALUE OF \$253,000	283,303	250,290
	U S TREASURY BD	5.250% DUE 2/15/29, FACE VALUE OF \$882,000	1,124,111	914,228
	U S TREASURY NT	0.250% DUE 5/31/25, FACE VALUE OF \$864,400	818,850	850,371
	U S TREASURY NT	0.250% DUE 9/30/25, FACE VALUE OF \$520,600	499,451	505,466
	U S TREASURY NT	1.375% DUE 1/31/25, FACE VALUE OF \$688,400	651,694	686,782
	U S TREASURY NT	1.875% DUE 2/15/32, FACE VALUE OF \$2,176,000	2,069,848	1,830,212
	U S TREASURY NT	2.375% DUE 5/15/29, FACE VALUE OF \$2,385,000	2,510,697	2,198,421
	U S TREASURY NT	2.500% DUE 2/15/45, FACE VALUE OF \$2,356,000	2,122,156	1,634,639
	U S TREASURY NT	2.750% DUE 8/15/32, FACE VALUE OF \$1,004,000	908,428	890,377

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC GOVERNMENT SECURITIES				
continued:				
	U S TREASURY NT	2.875% DUE 5/15/32, FACE VALUE OF \$867,000	792,865	778,653
	U S TREASURY NT	3.500% DUE 2/15/33, FACE VALUE OF \$510,000	509,582	474,448
	U S TREASURY NT	3.500% DUE 9/30/29, FACE VALUE OF \$751,000	734,821	722,605
	U S TREASURY NT	3.625% DUE 3/31/30, FACE VALUE OF \$1,184,000	1,168,384	1,141,080
	U S TREASURY NT	3.625% DUE 9/30/31, FACE VALUE OF \$300,000	292,406	285,078
	U S TREASURY NT	3.750% DUE 8/31/31, FACE VALUE OF \$1,500,000	1,511,953	1,437,120
	U S TREASURY NT	3.750% DUE 8/31/31, FACE VALUE OF \$170,000	171,922	162,874
	U S TREASURY NT	3.875% DUE 2/15/43, FACE VALUE OF \$244,000	243,836	215,289
	U S TREASURY NT	3.875% DUE 3/31/25, FACE VALUE OF \$116,000	115,454	115,882
	U S TREASURY NT	3.875% DUE 8/15/33, FACE VALUE OF \$1,000,000	970,787	951,720
	U S TREASURY NT	4.000% DUE 1/31/29, FACE VALUE OF \$31,000	30,689	30,575
	U S TREASURY NT	4.000% DUE 2/15/34, FACE VALUE OF \$900,000	856,027	861,624
	U S TREASURY NT	4.000% DUE 11/15/27, FACE VALUE OF \$1,652,000	1,645,676	1,644,715
	U S TREASURY NT	4.125% DUE 10/31/29, FACE VALUE OF \$1,271,000	1,265,039	1,256,357
	U S TREASURY NT	4.125% DUE 10/31/31, FACE VALUE OF \$1,550,000	1,531,865	1,517,156
	U S TREASURY NT	4.125% DUE 10/31/31, FACE VALUE OF \$452,000	447,951	442,422
	U S TREASURY NT	4.125% DUE 11/15/32, FACE VALUE OF \$2,390,000	2,362,640	2,331,015
	U S TREASURY NT	4.250% DUE 6/30/29, FACE VALUE OF \$51,000	51,694	50,717
	U S TREASURY NT	4.250% DUE 11/15/34, FACE VALUE OF \$494,000	483,348	481,126
	U S TREASURY NT	4.500% DUE 5/15/27, FACE VALUE OF \$319,000	319,000	320,589
	U S TREASURY NT	4.500% DUE 5/31/29, FACE VALUE OF \$184,000	185,919	184,880
	U S TREASURY NT	4.500% DUE 11/15/33, FACE VALUE OF \$1,013,000	1,034,848	1,008,411
	U S TREASURY NT	4.500% DUE 11/15/54, FACE VALUE OF \$361,200	368,531	344,379
	U S TREASURY NT	4.625% DUE 4/30/29, FACE VALUE OF \$428,000	432,610	432,100
	U S TREASURY NT	4.625% DUE 11/15/44, FACE VALUE OF \$596,000	607,338	577,888
			130,142,464	120,203,716
TOTAL DOMESTIC GOVERNMENT SECURITIES				
DOMESTIC AND FOREIGN EQUITY SECURITIES				
	3M CO	7,674 SHARES	987,562	990,637
	AAON INC	9,805 SHARES	423,833	1,153,852
	ACADIAN ASSET MANAGEMENT INC	32,970 SHARES	625,939	868,430
	ADDUS HOMECARE CORP	8,662 SHARES	989,819	1,085,782
	AECOM	11,837 SHARES	481,080	1,264,428
	AERCAP HOLDINGS NV	12,729 SHARES	580,190	1,218,165
	AFFILIATED MANAGERS GROUP INC	1,141 SHARES	163,313	210,994
	AGILYSYS INC	9,328 SHARES	814,947	1,228,591
	AGREE REALTY CORP	5,850 SHARES	361,952	412,133
	ALAMO GROUP INC	1,590 SHARES	312,001	295,597
	ALKAMI TECHNOLOGY INC	18,168 SHARES	509,141	666,402
	ALLIENT INC	14,918 SHARES	284,762	362,209
	AMCOR PLC ORD	9,324 SHARES	98,279	87,739
	AMERICAN EXPRESS CO	2,785 SHARES	758,076	826,560
	AMERICAN WOODMARK CORP	2,060 SHARES	205,032	163,832
	AMGEN INC	1,203 SHARES	289,238	313,550
	AMKOR TECHNOLOGY INC COM	26,050 SHARES	879,370	669,225
	AMPHASTAR PHARMACEUTICALS IN	8,580 SHARES	340,086	318,574
	ANDERSONS INC	5,190 SHARES	277,784	210,299
	ANI PHARMACEUTICALS INC	3,510 SHARES	208,170	194,033
	ANTERO MIDSTREAM CORP	9,595 SHARES	138,885	144,789
	APTIV PLC COM SHS	7,648 SHARES	724,639	462,550
	ARAMARK	20,170 SHARES	509,604	752,543
	ARCH CAP GROUP LTD	2,420 SHARES	240,998	223,487
	ARTIVION INC COM	11,392 SHARES	243,804	325,697
	ASHLAND INC	6,000 SHARES	499,626	428,760
	ASTRANA HEALTH INC	5,930 SHARES	213,700	186,973
	ATLANTIC UNION BANKSHARES CO	13,200 SHARES	424,743	500,016
	ATMUS FILTRATION TECHNOLOGY	9,810 SHARES	208,934	384,356
	AUTOLIV INC	6,850 SHARES	599,797	642,462
				continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	AUTONATION INC	1,998 SHARES	205,200	339,339
	AVANOS MEDICAL INC	12,830 SHARES	369,672	204,254
	AVANTOR INC	73,126 SHARES	1,677,286	1,540,765
	AVIENT CORPORATION	13,600 SHARES	576,841	555,696
	AXALTA COATING SYSTEMS LTD	37,059 SHARES	1,044,439	1,268,159
	AXIS CAPITAL HOLDINGS LTD	12,316 SHARES	651,648	1,091,444
	AXIS CAPITAL HOLDINGS LTD	6,100 SHARES	414,252	540,582
	AZEK CO INC CL A	24,535 SHARES	677,571	1,164,676
	AZZ INC	3,450 SHARES	284,400	282,624
	BARRETT BUSINESS SVCS INC	15,000 SHARES	464,184	651,600
	BELDEN INC COM	4,700 SHARES	415,563	529,267
	BELLRING BRANDS INC	21,211 SHARES	645,014	1,598,037
	BEST BUY CO INC	1,380 SHARES	125,459	118,404
	BJS RESTAURANTS INC	11,932 SHARES	203,209	419,231
	BLUE BIRD CORP	5,820 SHARES	194,944	224,827
	BOISE CASCADE CO	1,008 SHARES	140,557	119,811
	BORGWARNER INC COM	1,405 SHARES	48,108	44,665
	BOYD GAMING CORPORATION	1,330 SHARES	92,853	96,478
	BRISTOL MYERS SQUIBB CO	6,330 SHARES	418,596	358,025
	BRISTOW GROUP INC COM	5,850 SHARES	201,788	200,655
	BRIXMOR PROPERTY GROUP INC	22,400 SHARES	477,491	623,616
	BRP INC CA SUB VOTING	11,050 SHARES	710,757	562,114
	BRUKER CORPORATION	10,000 SHARES	598,642	586,199
	BUILDERS FIRSTSOURCE INC	5,541 SHARES	332,869	791,975
	BWX TECHNOLOGIES INC	10,904 SHARES	603,707	1,214,597
	BWX TECHNOLOGIES INC	3,550 SHARES	230,010	395,435
	CABOT CORP	983 SHARES	99,539	89,757
	CACI INTL INC	2,935 SHARES	824,421	1,185,916
	CACTUS INC A	7,600 SHARES	357,260	443,536
	CADRE HLDGS INC COM	6,260 SHARES	210,599	202,198
	CAMDEN PPTY TR SBI	5,100 SHARES	476,490	591,804
	CAMTEK LTD	5,254 SHARES	442,319	424,366
	CARLISLE COS INC	1,280 SHARES	379,232	472,115
	CARNIVAL CORP	86,388 SHARES	1,401,631	2,152,789
	CASTLE BIOSCIENCES INC	12,865 SHARES	629,257	342,852
	CATALYST PHARM PARTNERS INC	13,760 SHARES	114,796	287,171
	CATERPILLAR INC	4,915 SHARES	1,720,484	1,782,965
	CENTERPOINT ENERGY INC	51,245 SHARES	1,416,173	1,626,004
	CENTRAL GARDEN AND PET CO A	8,690 SHARES	294,989	287,205
	CENTURY COMMUNITIES INC	6,284 SHARES	182,448	460,994
	CF INDS HLDGS INC	5,069 SHARES	400,607	432,487
	CHAMPIONX CORPORATION COM	1,642 SHARES	53,028	44,646
	CHEVRON CORPORATION	7,270 SHARES	1,156,941	1,052,987
	CHORD ENERGY CORPORATION	4,250 SHARES	597,532	496,910
	CIENA CORP	24,552 SHARES	1,335,068	2,082,255
	CLEARWATER ANALYTICS HLDGS INC CL A	46,488 SHARES	915,415	1,279,350
	CLEARWATER PAPER CORP	5,790 SHARES	169,222	172,368
	CLIMB GLOBAL SOLUTIONS INC	7,930 SHARES	220,097	1,005,128
	CNH INDL N V SHS	8,056 SHARES	100,083	91,273
	COCA COLA BOTTLING CO CONS	125 SHARES	153,595	157,499
	COGENT COMMUNICATIONS HOLDIN	7,300 SHARES	476,265	562,611
	COLLIERS INTERNATIONAL GROUP	2,850 SHARES	313,098	387,515
	COLUMBIA BKG SYS INC	19,100 SHARES	410,627	515,890
	COMCAST CORP CLASS A	55,716 SHARES	2,370,128	2,091,021
	COMERICA INC	16,373 SHARES	995,825	1,012,670
	CONCENTRA GROUP HOLDINGS PAREN	8,715 SHARES	146,887	172,383
	CONOCOPHILLIPS	17,436 SHARES	1,866,766	1,729,128
	CONSTRUCTION PARTNERS INC A	13,797 SHARES	714,937	1,220,483
	CORE MAIN INC CL A	2,843 SHARES	128,277	144,737
	CORPAY INC COM	871 SHARES	283,616	294,764
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	COVENANT LOGISTICS GROUP INC	4,380 SHARES	230,318	238,754
	CRA INTERNATIONAL INC	2,370 SHARES	393,146	443,664
	CUBESMART	32,537 SHARES	1,350,738	1,394,210
	CULLEN FROST BANKERS INC	4,750 SHARES	533,805	637,688
	CYBERARK SOFTWARE LTD SHS	2,853 SHARES	392,606	950,476
	DAKTRONICS INC	17,610 SHARES	148,716	296,905
	DARDEN RESTAURANTS INC	2,181 SHARES	333,313	407,171
	DAVITA INC	1,324 SHARES	200,007	198,004
	DEERE CO	5,275 SHARES	2,054,427	2,235,018
	DICKS SPORTING GOODS INC	727 SHARES	148,280	166,366
	DILLARDS INC CL A	78 SHARES	35,223	33,676
	DLH HOLDINGS CORP	28,120 SHARES	323,286	225,804
	DOMINION ENERGY INC	5,408 SHARES	311,669	291,275
	DORIAN LPG LTD	10,540 SHARES	385,975	256,860
	DUTCH BROS INC CL A	12,150 SHARES	344,760	636,417
	DYNAVAX TECHNOLOGIES CORP	18,360 SHARES	220,851	234,457
	E O G RES INC	2,033 SHARES	238,724	249,205
	E S C O TECHNOLOGIES INC	3,200 SHARES	321,317	426,272
	EAGLE MATERIALS INC	395 SHARES	110,325	97,470
	EASTERN CO THE	13,830 SHARES	386,305	367,048
	EASTMAN CHEM CO	1,640 SHARES	167,266	149,765
	EASTMAN KODAK COMPANY	38,910 SHARES	198,203	255,639
	EBAY INC COM	8,267 SHARES	491,152	512,141
	ELEMENT SOLUTIONS INC	25,400 SHARES	531,276	645,922
	ELEMENT SOLUTIONS INC	45,270 SHARES	599,202	1,151,216
	ENSIGN GROUP INC THE	11,164 SHARES	741,689	1,483,249
	ENTERGY CORPORATION	23,313 SHARES	1,139,062	1,767,592
	EPLUS INC COM	9,056 SHARES	269,322	669,057
	EQUITABLE HLDGS INC	6,759 SHARES	280,794	318,822
	ESPERION THERAPEUTICS INC	80,518 SHARES	192,356	177,140
	EVERCORE INC	1,500 SHARES	252,514	415,785
	EVERCORE INC	860 SHARES	105,630	238,383
	EVERUS CONSTR GROUP COM	13,324 SHARES	494,009	876,053
	EXPEDIA INC	2,287 SHARES	296,811	426,137
	EXPEDITORS INTL WASH INC	4,598 SHARES	516,898	509,320
	EXPRO GROUP HOLDINGS NV	25,970 SHARES	574,388	323,846
	EXTREME NETWORKS INC	20,920 SHARES	306,474	350,201
	F M C CORPORATION	1,758 SHARES	109,218	85,456
	FARO TECHNOLOGIES INC	13,680 SHARES	227,384	346,925
	FIRST AMERICAN FINANCIAL	7,850 SHARES	464,439	490,154
	FIRST BUSEY CORP	27,362 SHARES	579,156	644,922
	FIRST MERCHANTS CORP	9,400 SHARES	400,507	374,966
	FIVE BELOW	5,310 SHARES	561,437	557,338
	FLEX LTD	6,901 SHARES	236,497	264,929
	FLOOR DECOR HOLDINGS INC A	9,032 SHARES	579,359	900,490
	FLOWERS FOODS INC COM	20,500 SHARES	441,301	423,530
	FLYWIRE CORPORATION COM VTG	31,175 SHARES	677,422	642,829
	FNB CORP	38,700 SHARES	464,332	571,985
	FORTUNE BRANDS INNOVATIONS INC	7,650 SHARES	551,737	522,725
	FOX CORP CL A	6,036 SHARES	202,921	293,228
	FRESHPET INC	4,910 SHARES	352,068	727,220
	GENERAL MILLS INC	9,744 SHARES	673,495	621,375
	GENERAL MTRS CO COM	31,263 SHARES	1,361,595	1,665,380
	GLACIER BANCORP INC NEW	11,400 SHARES	430,382	572,508
	GLOBAL E ONLINE LTD SHS	14,835 SHARES	401,906	808,953
	GLOBANT SA	6,225 SHARES	854,204	1,334,764
	GOOSEHEAD INSURANCE INC A	7,415 SHARES	387,878	795,035
	GRAPHIC PACKAGING HLDG CO COM	3,391 SHARES	100,854	92,100
	GREEN BRICK PARTNERS INC	7,050 SHARES	393,381	398,255
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
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**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	GRID DYNAMICS HOLDINGS INC	42,265 SHARES	738,027	939,973
	GRID DYNAMICS HOLDINGS INC	9,780 SHARES	162,674	217,507
	HARBORONE BANCORP INC	58,520 SHARES	571,375	692,292
	HAVERTY FURNITURE COS INC	7,640 SHARES	179,643	170,066
	HAWKINS INC	7,660 SHARES	433,323	939,652
	HCI GROUP INC	3,760 SHARES	358,928	438,153
	HEALTH EQUITY INC	17,397 SHARES	1,048,523	1,669,242
	HELIOS TECHNOLOGIES INC	8,900 SHARES	429,265	397,296
	HERC HOLDINGS INC	1,550 SHARES	195,896	293,462
	HEXCEL CORP NEW COM	14,050 SHARES	906,480	880,934
	HONEYWELL INTL INC	8,171 SHARES	1,634,879	1,845,747
	HUNT J B TRANS SVCS INC	3,842 SHARES	510,378	655,676
	HUNTINGTON INGALLS INDUSTRIE	2,475 SHARES	621,061	467,701
	HYATT HOTELS CORP CL A	768 SHARES	112,083	120,561
	IDACORP INC	6,850 SHARES	650,614	748,568
	IMMERSION CORPORATION	86,480 SHARES	503,287	754,970
	INGLES MARKETS INC CL A	4,210 SHARES	324,133	271,292
	INGREDION INC	645 SHARES	87,515	88,726
	INNOVEX INTERNATIONAL INC COM	14,710 SHARES	382,609	205,499
	INSPIRE MEDICAL SYSTEMS INC	3,192 SHARES	420,916	591,733
	INSTEEL INDUSTRIES INC	15,062 SHARES	438,059	406,825
	INTERFACE INC	28,360 SHARES	501,731	690,566
	INTERNATIONAL SEAWAYS INC WI	6,260 SHARES	380,696	224,984
	INTERPUBLIC GROUP COS INC COM	12,611 SHARES	403,537	353,360
	INTERPUBLIC GROUP COS INC COM	(blank)	0	1,121
	INTL BUSINESS MACHINES CORP	10,728 SHARES	1,972,907	2,358,336
	INTRA CELLULAR THERAPIES INC	10,482 SHARES	403,753	875,457
	JABIL INC	3,667 SHARES	495,389	527,681
	JACOBS SOLUTIONS INC	9,427 SHARES	1,094,466	1,259,636
	JEFFERIES FINANCIAL GROUP INC COM	20,231 SHARES	443,083	1,586,110
	JFROG LTD	18,189 SHARES	425,175	534,938
	JOHNSON JOHNSON	5,305 SHARES	834,367	767,209
	K B HOME	2,289 SHARES	139,451	150,433
	KEMPER CORP	6,400 SHARES	452,346	425,216
	KNIFE RIV HLDG CO	21,634 SHARES	966,512	2,198,880
	KRAFT HEINZ CO COM	16,602 SHARES	561,736	509,847
	KULICKE & SOFFA INDS INC	14,500 SHARES	707,618	676,570
	LATHAM GROUP INC COM	177,260 SHARES	814,543	1,233,730
	LEMAITRE VASCULAR	6,933 SHARES	154,403	638,807
	LENNAR CORP CL A	1,535 SHARES	266,684	209,328
	LEVI STRAUSS CO CLASS A	18,750 SHARES	349,918	324,375
	LGI HOMES INC	5,629 SHARES	476,014	503,233
	LIMBACH HOLDINGS INC	6,300 SHARES	54,755	538,902
	LINDSAY CORPORATION	1,930 SHARES	223,896	228,338
	LITHIA MOTORS INC CL A	3,228 SHARES	876,708	1,153,784
	LITTELFUSE INC	2,700 SHARES	612,232	636,255
	LITTELFUSE INC	3,516 SHARES	940,575	828,545
	LOAR HOLDINGS INC	6,546 SHARES	553,670	483,815
	LOCKHEED MARTIN CORP COM	4,578 SHARES	2,131,881	2,224,633
	LOUISIANA PAC CORP	3,000 SHARES	188,634	310,650
	LYONDELLBASELL INDUSTRIES N V SHS A	9,201 SHARES	828,036	683,358
	M G I C INVT CORP	9,733 SHARES	158,850	230,769
	M K S INSTRUMENTS INC	6,200 SHARES	668,601	647,218
	MAGNOLIA OIL GAS CORP	55,932 SHARES	1,213,233	1,307,690
	MALIBU BOATS INC COM CL A	3,800 SHARES	169,455	142,842
	MARATHON PETROLEUM CORP	9,079 SHARES	1,107,715	1,266,521
	MARINEMAX INC	19,470 SHARES	678,663	563,657
	MARTIN MARIETTA MATLS INC	606 SHARES	353,068	312,999
	MASTERCRAFT BOAT HOLDINGS IN	9,300 SHARES	270,956	177,351
continued:				

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
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AS OF DECEMBER 31, 2024**

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DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	MATADOR RESOURCES CO	14,000 SHARES	743,432	787,640
	MATERION CORP	6,400 SHARES	749,656	632,832
	MDU RES GROUP INC	53,300 SHARES	581,782	960,466
	MEDPACE HLDGS INC	2,994 SHARES	365,524	994,697
	MERCK CO INC	1,931 SHARES	154,562	192,096
	MESA LABS INC	2,565 SHARES	332,384	338,247
	MGM RESORTS INTERNATIONAL	10,808 SHARES	461,970	374,497
	MICROCHIP TECHNOLOGY INC	13,876 SHARES	481,235	795,789
	MID AMER APT CMNTYS INC	9,176 SHARES	1,243,430	1,418,334
	MSC INDL DIRECT CO INC CL A	8,100 SHARES	748,028	604,989
	MURPHY USA INC W I	362 SHARES	174,936	181,634
	MYERS INDS INC	19,510 SHARES	311,134	215,390
	MYR GROUP INC DELAWARE	3,124 SHARES	128,015	464,757
	N B T BANCORP INC	13,100 SHARES	466,523	625,656
	NATIONAL CINEMEDIA INC COM NEW	29,180 SHARES	212,532	193,755
	NB BANCORP INC COM	33,970 SHARES	498,858	613,498
	NCINO INC COM	28,818 SHARES	1,156,300	967,708
	NEXTERA ENERGY INC	7,966 SHARES	616,260	571,083
	NICE LTD A D R	7,389 SHARES	1,342,539	1,254,948
	NNN REIT INC	11,650 SHARES	456,076	475,903
	NORTHWEST PIPE CO	14,528 SHARES	513,459	701,121
	NOV INC COM	27,400 SHARES	512,025	400,040
	NOVA LTD	7,468 SHARES	987,995	1,470,823
	NPK INTERNATIONAL INC COM SHS	49,550 SHARES	387,471	380,049
	NRG ENERGY INC	4,683 SHARES	382,729	422,500
	NV5 GLOBAL INC	6,880 SHARES	156,770	129,619
	NVENT ELECTRIC PLC	9,400 SHARES	633,094	640,704
	NVR INC	52 SHARES	473,048	425,303
	O G E ENERGY CORP	17,200 SHARES	573,956	709,500
	OIL DRI CORP AMER	6,220 SHARES	479,273	545,121
	OLD REPUBLIC INTL CORP	9,198 SHARES	231,520	332,876
	OLLIES BARGAIN OUTLET HLDGS	11,833 SHARES	823,137	1,298,435
	OMNICOM GROUP INC	241 SHARES	24,706	20,736
	ONEMAIN HOLDINGS INC	4,320 SHARES	173,308	225,202
	ONESPACORLD HOLDINGS LTD	13,790 SHARES	170,829	274,421
	OPPENHEIMER HOLDINGS CL A	7,330 SHARES	314,224	469,780
	ORION S.A	10,280 SHARES	166,666	162,321
	OXFORD INDS INC	4,550 SHARES	460,946	358,449
	PACCAR INC	7,741 SHARES	834,421	805,219
	PALOMAR HOLDINGS INC	6,270 SHARES	500,222	662,049
	PARK AEROSPACE CORP	36,590 SHARES	490,623	536,044
	PATRICK INDS INC	4,665 SHARES	326,663	387,568
	PATTERSON U T I ENERGY INC	54,300 SHARES	575,763	448,518
	PAYLOCITY HOLDING CORP	7,882 SHARES	1,114,311	1,572,223
	PAYPAL HOLDINGS INC	14,783 SHARES	1,002,233	1,261,729
	PC CONNECTION INC	6,010 SHARES	393,289	416,313
	PERELLA WEINBERG PARTNERS CLASS A	13,774 SHARES	144,725	328,372
	PERMIAN RESOURCES CORP CLASS A	77,528 SHARES	1,143,331	1,114,853
	PHILLIPS 66	2,862 SHARES	357,938	326,068
	PHOTRONICS INC	7,710 SHARES	221,828	181,648
	PINNACLE FINANCIAL PARTNERS	11,200 SHARES	785,945	1,281,168
	PINNACLE FINANCIAL PARTNERS	5,700 SHARES	386,756	652,023
	PINNACLE WEST CAP CORP	17,892 SHARES	1,255,923	1,516,705
	PLAINS GP HOLDINGS L P CL A	76,669 SHARES	1,297,362	1,409,176
	POTLATCHDELTIC CORP	13,700 SHARES	589,128	537,725
	POWER INTEGRATIONS INC	6,950 SHARES	458,495	428,815
	PREFORMED LINE PRODS CO	4,601 SHARES	289,945	587,962
	PRICE SMART INC	4,510 SHARES	374,992	415,687
	PRIMERICA INC	214 SHARES	64,465	58,084
	PROCTER GAMBLE CO	2,971 SHARES	416,736	498,088

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	PROG HOLDINGS INC COM	10,200 SHARES	339,097	431,052
	PROGRESS SOFTWARE CORP	6,710 SHARES	381,784	437,157
	PROSPERITY BANCSHARES INC	7,450 SHARES	442,011	561,357
	PROSPERITY BANCSHARES INC	9,842 SHARES	702,372	741,594
	PULTE GROUP INC COM	4,672 SHARES	473,162	508,781
	PVH CORPORATION	1,152 SHARES	117,377	121,824
	QUAKER CHEM CORP	3,450 SHARES	562,750	485,622
	QUANEX BLDG PRODS CORP	14,370 SHARES	501,948	348,329
	QUEST RESOURCE HOLDING CORPORATION	34,910 SHARES	214,097	226,915
	RALPH LAUREN CORP CL A	914 SHARES	169,891	211,116
	RANGE RESOURCES CORP	20,000 SHARES	572,883	719,600
	RANPAK HOLDINGS CORP	43,160 SHARES	219,725	296,941
	RBC BEARINGS INC	5,456 SHARES	1,009,494	1,632,108
	REDWOOD TRUST INC	48,300 SHARES	336,209	315,399
	RELIANCE INC	1,657 SHARES	450,783	446,164
	REX AMERICAN RESOURCES CORP	11,150 SHARES	575,942	464,843
	REYNOLDS CONSUMER PRODS I	1,351 SHARES	37,543	36,463
	REYNOLDS CONSUMER PRODS I	19,039 SHARES	517,992	513,863
	RIBBON COMMUNICATIONS INC	58,490 SHARES	204,756	243,318
	ROBERT HALF INC	1,862 SHARES	142,279	131,196
	ROBERT HALF INC	5,200 SHARES	327,184	366,392
	ROYALTY PHARMA PLC	2,858 SHARES	75,404	72,908
	RPC ENERGY SVCS INC	68,310 SHARES	265,095	405,761
	SCANSOURCE INC	5,180 SHARES	265,072	245,791
	SCHNEIDER NATIONAL INC CL B	16,000 SHARES	404,322	468,480
	SCIENCE APPLICATNS INTE	1,370 SHARES	165,711	153,139
	SCORPIO TANKERS INC	4,950 SHARES	351,199	245,965
	SEACOAST BANKING CORP FL	20,600 SHARES	579,327	567,118
	SELECT MEDICAL HLDGS CORP	10,800 SHARES	174,333	203,580
	SELECT WATER SOLUTIONS INC	26,890 SHARES	236,316	356,024
	SELECTIVE INS GROUP INC	4,600 SHARES	433,613	430,192
	SERVICE CORP INTL	5,755 SHARES	397,445	459,364
	SERVISFIRST BANCSHARES INC	5,600 SHARES	478,791	474,544
	SHAKE SHACK INC CLASS A	6,855 SHARES	549,131	889,779
	SHIFT4 PMTS INC CL A	13,101 SHARES	1,078,993	1,359,622
	SHOE CARNIVAL INC	9,890 SHARES	411,223	327,161
	SIGNET JEWELERS LTD	3,800 SHARES	241,898	306,698
	SIMPSON MFG CO INC	2,600 SHARES	451,305	431,158
	SITEONE LANDSCAPE SUPPLY INC	8,098 SHARES	988,178	1,067,073
	SIX FLAGS ENTERTAINMENT CORP COM	15,036 SHARES	765,437	724,585
	SKYWARD SPECIALTY INS GROUP IN COM	7,690 SHARES	307,482	388,653
	SLM CORP	60,112 SHARES	1,603,469	1,657,889
	SMITH A O CORP	2,070 SHARES	160,171	141,195
	SMITH NEPHEW PLC SPON A D R	13,100 SHARES	344,915	321,998
	SONOS INC	14,250 SHARES	161,666	214,320
	SOUTH STATE CORP	6,000 SHARES	419,432	596,880
	SOUTHERN CO THE	7,031 SHARES	613,703	578,792
	SPROUT SOCIAL INC CLASS A	12,946 SHARES	679,116	397,572
	STAG INDUSTRIAL INC	18,300 SHARES	662,765	618,906
	STANDEX INTL CORP	2,840 SHARES	346,963	531,052
	STAR GROUP L P	14,000 SHARES	173,218	161,560
	STEEL DYNAMICS INC	5,321 SHARES	563,626	606,966
	STEPSTONE GROUP INC	13,401 SHARES	426,274	775,650
	SWK HOLDINGS CORPORATION	6,820 SHARES	119,340	108,165
	SYNNEX CORP	1,197 SHARES	142,518	140,384
	SYNNEX CORP	5,850 SHARES	590,212	686,088
	SYSICO CORP	3,119 SHARES	241,877	238,479
	T MOBILE US INC	8,157 SHARES	1,355,749	1,800,495
	T ROWE PRICE GROUP INC	1,429 SHARES	176,548	161,606

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
DOMESTIC AND FOREIGN EQUITY SECURITIES				
continued:				
	TARGA RESOURCES CORP	985 SHARES	85,652	175,823
	TARGET CORP COM	2,947 SHARES	384,230	398,375
	TEXAS CAPITAL BANCSHARES INC	13,655 SHARES	880,742	1,067,821
	TEXTRON INC	3,199 SHARES	270,196	244,692
	TIMKEN CO	9,100 SHARES	723,562	649,467
	TOLL BROS INC	1,487 SHARES	228,566	187,288
	TOPBUILD CORP	420 SHARES	155,009	130,763
	TRANSCAT INC	4,284 SHARES	439,791	452,990
	TRANSCAT INC	7,601 SHARES	214,376	803,730
	TRANSMEDICS GROUP INC	2,687 SHARES	243,051	167,534
	TRIMBLE NAV LTD	3,077 SHARES	184,590	217,421
	U S PHYSICAL THERAPY INC	5,590 SHARES	567,491	495,889
	UFP TECHNOLOGIES INC	2,420 SHARES	174,112	591,714
	UFP TECHNOLOGIES INC	3,093 SHARES	993,321	756,269
	ULTRA CLEAN HOLDINGS	8,991 SHARES	141,709	323,226
	UMB FINL CORP	5,200 SHARES	424,195	586,872
	UNITED PARKS RESORTS INC	22,320 SHARES	921,256	1,254,161
	UNITED STS LIME & MINERALS INC	4,450 SHARES	344,241	590,693
	UNIV LOGISTICS HLDS INC	8,130 SHARES	398,125	373,492
	UNIVERSAL HLTH SVCS INC CL B	376 SHARES	76,043	67,462
	UNIVERSAL TECHNICAL INSTITUT	10,273 SHARES	81,784	264,119
	UTAH MED PRODS INC	3,400 SHARES	232,605	208,998
	VAIL RESORTS INC	3,600 SHARES	773,782	674,820
	VALERO ENERGY CORP COM	4,651 SHARES	614,588	570,166
	VALMONT INDS INC	2,000 SHARES	505,842	613,340
	VALVOLINE INC	25,330 SHARES	1,080,022	916,439
	VERIZON COMMUNICATIONS INC COM	5,328 SHARES	216,280	213,067
	VICI PPTYS INC	43,506 SHARES	969,574	1,270,810
	VIEMED HEALTHCARE INC	27,700 SHARES	201,590	222,154
	VILLAGE SUPER MARKET INC CL A	7,230 SHARES	208,740	230,565
	VISHAY PRECISION GROUP	10,810 SHARES	442,749	253,711
	VISTEON CORP	4,410 SHARES	424,349	391,255
	WABASH NATL CORP COM	11,990 SHARES	313,852	205,389
	WALKER & DUNLOP INC	3,700 SHARES	356,720	359,677
	WALMART INC COM	8,633 SHARES	419,602	779,992
	WALT DISNEY CO THE	2,421 SHARES	359,047	269,578
	WARNER MUSIC GROUP CORP CL A	23,760 SHARES	721,882	736,560
	WEIS MKTS INC	2,790 SHARES	202,296	188,939
	WELLS FARGO CO NEW COM	5,000 SHARES	287,690	351,200
	WESCO INTL INC	3,400 SHARES	553,292	615,264
	WESTERN ALLIANCE BANCORPORATION	18,733 SHARES	1,625,093	1,564,955
	WEX INC	559 SHARES	99,534	98,004
	WILEY JOHN SONS INC	7,750 SHARES	234,819	338,753
	WILLIAMS COS INC COM	12,024 SHARES	483,716	650,739
	WILLIAMS SONOMA INC	790 SHARES	140,662	146,292
	WILLIS TOWERS WATSON PLC LTD SHS	3,564 SHARES	573,788	1,116,387
	WILLSCOT HOLDINGS CORPORATION	503 SHARES	18,329	16,825
	WINTRUST FINL CORP COM	4,750 SHARES	358,288	592,372
	WYNDAM HOTELS RESORTS INC	2,694 SHARES	194,828	271,528
	WYNN RESORTS LTD COM	17,661 SHARES	1,669,626	1,521,672
	XPEL INC	13,843 SHARES	884,232	552,889
	YETI HOLDINGS INC	15,874 SHARES	629,977	611,308
TOTAL DOMESTIC AND FOREIGN EQUITY SECURITIES			187,361,229	223,152,042

continued:

**RETIREMENT PLAN OF IDAHO POWER COMPANY  
(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2024**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
REGISTERED INVESTMENT COMPANIES				
*	ARTISAN MID CAP FD INSTL SHARES	1,240,178 SHARES	51,895,781	51,616,219
*	ARTISAN GLOBAL OPPORTUNITIES	1,204,120 SHARES	28,369,498	39,555,348
*	DODGE COX GLOBAL STOCK FD I	1,401,277 SHARES	15,847,749	19,211,512
*	WASATCH FRONTIER EMERGING SM	1,766,223 SHARES	5,112,182	6,093,470
*	PAYDEN GLOBAL FIXED INCOME SI	5,286,259 SHARES	44,151,571	40,175,572
TOTAL REGISTERED INVESTMENT COMPANIES			<u>145,376,781</u>	<u>156,652,121</u>
COMMINGLED EQUITY FUNDS				
*	ARGA EMERGING MARKETS EQUITY FUND	1,983,608 SHARES	21,000,000	22,275,918
*	EPOCH INVT PARTNERS COLLECTIVE	1,213,065 SHARES	11,997,211	20,027,699
*	GQG PARTNERS EMERGING MARKETS EQ CIT	1,178,420 SHARES	21,000,000	19,314,299
*	HIGHCLERE INTL INV SMALLER COMP FD	1,062,980 SHARES	18,718,052	37,506,351
*	SILCHESTER INTL EQUITY TRUST	356,691 SHARES	12,997,880	67,024,111
*	WINSLOW LARGE CAP GROWTH FUND	367,851 SHARES	46,118,049	54,346,336
TOTAL COMMINGLED EQUITY FUNDS			<u>131,831,192</u>	<u>220,494,714</u>
PRIVATE EQUITY				
*	CROSS CREEK CAPITAL FD II LP	7,416,363 SHARES	3,191,292	7,416,363
*	CROSS CREEK CAPITAL III LP	6,707,399 SHARES	6,899,461	6,707,399
*	CROSS CREEK PARTNERS VII LP	386,085 SHARES	412,748	386,085
*	CROSS CREEK CAPITAL PARTNERS LP	902,085 SHARES	842,558	902,085
*	CROSS CREEK CAP PTNRS IV LP	14,374,366 SHARES	6,710,049	14,374,366
*	CROSS CREEK FOCUS FUND LP	7,498,933 SHARES	6,450,299	7,498,933
*	ENTRUST CAPITAL DIVERSIFIED FD	4,136 SHARES	413,648	17,778
*	TCW DIRECT LENDING PRIVATE FD VIII	5,479,140 SHARES	5,757,934	5,479,140
*	BROOKFIELD SUPER-CORE INFRA PART TE	22,445 SHARES	24,834,734	25,673,487
TOTAL PRIVATE EQUITY			<u>55,512,723</u>	<u>68,455,636</u>
RFAI ESTATE				
*	AEW PARTNERS RE FUND IX LP	8,520,237 SHARES	7,554,696	8,520,237
*	ARA CORE PROPERTY FUND	230 SHARES	28,487,734	27,555,642
*	ARTEMIS RE PTNRS FUND IV LP	3,806,708 SHARES	4,074,125	3,806,708
*	JPMCB STRATEGIC PROPERTY FUND	2,100,246 SHARES	22,577,221	23,220,323
*	STOCKBRIDGE VALUE FD III LP	1,977,130 SHARES	2,334,234	1,977,130
*	STOCKBRIDGE VALUE FUND IV LP	5,079,446 SHARES	4,878,696	5,079,446
*	STOCKBRIDGE VALUE FUND V	2,144,132 SHARES	2,408,356	2,144,132
TOTAL REAL ESTATE			<u>72,315,062</u>	<u>72,303,618</u>
TOTAL INVESTMENTS			<u>812,496,876</u>	<u>949,102,807</u>

\* Party-in-interest

**RETIREMENT PLAN OF IDAHO POWER COMPANY**  
**(PLAN NUMBER 001; EIN 82-0130980)**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN THE SAME YEAR)**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
F N M A	2.000% DUE 9/01/52, FACE VALUE OF \$685,935	526,991	537,848
F N M A	6.000% DUE 3/01/54, FACE VALUE OF \$793,050	790,975	796,806
ABBVIE INC	4.950% DUE 3/15/31, FACE VALUE OF \$163,000	162,830	163,756
AMAZON COM	3.950% DUE 4/13/52, FACE VALUE OF \$213,000	176,941	178,805
AMAZON COM INC	3.100% DUE 5/12/51, FACE VALUE OF \$251,000	180,459	180,233
BAT CAPITAL CORP	6.000% DUE 2/20/34, FACE VALUE OF \$132,000	131,257	134,235
BOEING CO CR SEN	6.516% DUE 5/01/34, FACE VALUE OF \$331,000	332,010	350,340
BRISTOL MYERS	5.100% DUE 2/22/31, FACE VALUE OF \$106,000	105,834	104,664
BROADCOM INC	5.050% DUE 7/12/29, FACE VALUE OF \$378,000	377,388	382,793
CISCO SYS INC	4.950% DUE 2/26/31, FACE VALUE OF \$318,000	317,367	312,945
COCA COLA CO	5.000% DUE 5/13/34, FACE VALUE OF \$236,000	235,285	246,759
DEVON ENERGY CORP	5.200% DUE 9/15/34, FACE VALUE OF \$607,000	606,794	594,344
ELI LILLY CO SR NT	5.050% DUE 8/14/54, FACE VALUE OF \$179,000	178,123	181,796
F G ANNUITIES LIFE	6.500% DUE 6/04/29, FACE VALUE OF \$148,000	147,621	151,093
FORD MOTOR CREDIT	6.050% DUE 3/05/31, FACE VALUE OF \$352,000	351,046	354,059
FOUNDRY JV HOLDCO	6.150% DUE 1/25/32, FACE VALUE OF \$200,000	199,482	202,764
GLENCORE FDG LLC	5.371% DUE 4/04/29, FACE VALUE OF \$216,000	216,000	219,877
HYUNDAI CAP AMER MTN	4.750% DUE 9/26/31, FACE VALUE OF \$209,000	208,766	202,203
JOHNSON JOHNSON	4.950% DUE 6/01/34, FACE VALUE OF \$547,000	546,688	578,794
KROGER CO SR GLBL	5.500% DUE 9/15/54, FACE VALUE OF \$99,000	98,592	100,153
MARATHON OIL CORP	5.300% DUE 4/01/29, FACE VALUE OF \$199,000	198,628	205,026
MARATHON OIL CORP	5.700% DUE 4/01/34, FACE VALUE OF \$106,000	105,967	110,148
MOTOROLA SOLUTIONS	6.000% DUE 4/15/34, FACE VALUE OF \$259,000	258,710	268,101
PHILIP MORRIS INTL	5.125% DUE 2/13/31, FACE VALUE OF \$322,000	317,354	315,274
QUANTA SVCS INC	5.250% DUE 8/09/34, FACE VALUE OF \$216,000	214,723	219,825
TAKE TWO	5.400% DUE 6/12/29, FACE VALUE OF \$43,000	42,927	44,251
VIRGINIA ELEC	5.550% DUE 8/15/54, FACE VALUE OF \$71,000	70,691	73,137
WILLIAMS COS INC	5.800% DUE 11/15/54, FACE VALUE OF \$327,000	326,294	337,629
6297782 LLC	6.176% DUE 10/01/54, FACE VALUE OF \$124,000	124,250	121,737
AIRCASTLE LTD	5.950% DUE 2/15/29, FACE VALUE OF \$190,000	188,843	190,627
ANGLO AMERICAN	5.750% DUE 4/05/34, FACE VALUE OF \$224,000	223,209	227,846
SOCIETE GENERALE MTN	6.066% DUE 1/19/35, FACE VALUE OF \$223,000	223,000	234,188
INDIANA ST HSG	6.000% DUE 7/01/49, FACE VALUE OF \$30,000	30,956	30,794
UNIVERSITY CA	4.932% DUE 5/15/34, FACE VALUE OF \$20,000	20,000	19,824
BUNGE GLOBAL SA	4,303 SHARES	408,994	386,660

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Line 26a – Schedule of Active Participant Data

## Retirement Plan of Idaho Power Company

### Summary of Active Participants by Age and Service

#### Number of Participants by Age and Service Groups as of January 1, 2024

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
<b>0–24</b>	15	30	-	-	-	-	-	-	-	-	-	45
<b>25–29</b>	26	103	23	-	-	-	-	-	-	-	-	152
<b>30–34</b>	17	115	83	11	-	-	-	-	-	-	-	226
<b>35–39</b>	11	92	115	39	24	-	-	-	-	-	-	281
<b>40–44</b>	14	68	92	62	117	23	1	-	-	-	-	377
<b>45–49</b>	12	53	64	50	106	52	30	-	-	-	-	367
<b>50–54</b>	4	27	35	31	78	45	54	8	-	-	-	282
<b>55–59</b>	5	14	19	24	40	40	29	32	8	1	-	212
<b>60–64</b>	2	6	12	13	20	15	20	26	8	5	-	127
<b>65–69</b>	-	1	3	-	6	1	1	1	1	4	-	18
<b>70+</b>	-	-	-	-	-	-	-	-	-	1	-	1
<b>Total</b>	106	509	446	230	391	176	135	67	17	11	-	2,088

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Line 26a – Schedule of Active Participant Data

## Retirement Plan of Idaho Power Company

### Summary of Active Participants by Age and Service

#### Average 2023 Compensation by Age and Service Groups

Age	Years of Credited Service										Average	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	*	79,058	-	-	-	-	-	-	-	-	-	61,633
25–29	34,166	92,185	137,684	-	-	-	-	-	-	-	-	89,145
30–34	*	100,733	128,851	*	-	-	-	-	-	-	-	107,841
35–39	*	102,284	130,555	143,487	138,988	-	-	-	-	-	-	120,773
40–44	*	113,723	135,680	154,553	150,417	149,291	*	-	-	-	-	136,415
45–49	*	99,692	134,451	152,605	153,687	147,565	163,735	-	-	-	-	139,003
50–54	*	107,060	129,054	132,802	150,441	143,652	142,270	*	-	-	-	136,888
55–59	*	*	*	140,361	138,729	147,050	141,962	148,309	*	*	*	137,073
60–64	*	*	*	*	128,265	*	140,231	155,035	*	*	*	137,581
65–69	-	*	*	-	*	*	*	*	*	*	*	*
70+	-	-	-	-	-	-	-	-	-	-	*	*
<b>Average</b>	36,148	99,913	131,072	146,024	147,701	146,163	146,848	149,674	*	*	*	126,719

\* Average compensation is not reported for cells with fewer than 20 participants.

Average prior year compensation is calculated after applying the IRC 401(a)(17) compensation limit (\$330,000 for 2023).

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006 and for FASB ASC Topic 960 accounting by FASB.

The actuarial cost method used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is the Projected Unit Credit method, as required by FASB. Under this method, a projected benefit is determined at each active participant's assumed retirement age assuming future compensation increases. The Plan's Normal Cost is the sum of the present value of the portion of each active participant's projected benefit attributable to the current year of service. The Plan's accrued liability is the sum of (a) the present value of the portion of each active participant's projected benefit attributable to all prior years of service plus (b) the present value of each inactive participant's benefits.

### Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 7.40% per year effective January 1, 2020) or the applicable statutory interest rate for the year.

The Market-Related Value of Assets used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is equal to the Fair Value of Assets without inclusion of any receivable contributions. The expected investment return for a plan year is based on the expected rate of return on plan assets (currently 7.40% per year).

### FASB ASC Topic 715 Accounting Amortization

Cumulative unrecognized net gains or losses in excess of 10% of the greater of (i) the market-related value of assets and (ii) the projected benefit obligation are amortized over the average future service of active participants.

### Changes in Actuarial Methods Since Prior Valuation

None.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

## ECONOMIC ASSUMPTIONS

### Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor’s interest rate election. The PBGC interest rates are based on the Plan Sponsor’s elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.37%	5.01%
Segment 2 (5–20 years)	4.96%	4.96%	5.13%
Segment 3 (20+ years)	5.59%	4.95%	5.15%
Effective Interest Rate	5.25%	4.93%	5.13%

**ERISA minimum funding:** 24-month average segment rates, for the first month of the plan year, adjusted to reflect the applicable segment rate stabilization corridor (adopted January 1, 2008).

**Maximum Deductible Contribution:** 24-month average segment rates, for the first month of the plan year, but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The standard method (adopted January 1, 2023) is used for the PBGC variable rate premium calculation.

**FASB ASC Topic 715:** 5.10% per year (adopted December 31, 2023). This discount rate reflects the theoretical rate at which the liabilities could be settled in the bond market as of December 31, 2023. It is based on the results of the bond matching of the Plan’s payouts as provided on January 3, 2024.

**FASB ASC Topic 960:** 7.40% per year (adopted December 31, 2019). It is based on the Plan’s investment policy, including target asset allocation, and the Plan Sponsor’s capital market expectations. It is also reasonable when compared to Milliman’s capital market expectations.

### Asset Returns

**ERISA minimum funding and Maximum Deductible Contribution:** 7.40% per year (adopted January 1, 2020). It is based on the Plan’s investment policy, including target asset allocation, and the Plan Sponsor’s capital market expectations. It is also reasonable when compared to Milliman’s capital market expectations.

**FASB ASC Topic 715:** 7.40% per year (adopted January 1, 2020). It is based on the Plan’s investment policy, including target asset allocation, and the Plan Sponsor’s capital market expectations.

### Compensation Increases

Total salary increases. Sample annual rates are shown below and are based on Milliman’s study of Plan experience as summarized in the 2018-2022 Experience Study Report dated January 10, 2024.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Service	Merit Salary Scale
0	10.6%
1	10.0
2	9.8
3	8.3
4	7.9
5	6.7
10	5.1
15	4.5
20	4.2
25	4.2
30	4.2
35	3.6
40+	3.4

The weighted average compensation increase is 4.43%. The weights used in this average are the FASC ASC Topic 715 PBO amounts for each active employee.

### Incentive Compensation

Individual expected target bonuses for the coming year, as a percentage of base pay, were provided by Idaho Power. If not otherwise specified, the target bonus is expected to be 6.00% of the base pay per year. It is assumed that bonuses will equal 100% of target each year.

### Inflation (CPI)

2.40% per year (adopted January 1, 2019). It is based on Plan Sponsor's capital market expectations. It is also reasonable when compared to Milliman's capital market expectations.

### Maximum Benefit and Annual Compensation Limitation Increases

**ERISA minimum funding and Maximum Deductible Contribution:** 0% per year as required by statute.

**FASB ASC Topics 715 and 960:** The assumed inflation assumption of 2.40% per year (adopted December 31, 2018).

### Post-retirement Benefit Increases

None. (The Plan does not provide for automatic post-retirement benefit increases.)

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

### Administrative Expenses

Expected administrative expenses and PBGC premiums payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for administration expenses (assumed to be payable mid-year) is \$217,700.

### DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the 2018-2022 Experience Study Report dated January 10, 2024.

#### Mortality

##### ERISA Minimum Funding, Maximum Deductible Contribution, and PBGC Premium:

- Healthy Lives: Statutory static tables for 2024 based on RP-2006 Mortality Table projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.
- Disabled Lives: The same mortality is used for both healthy and disabled lives.

##### FASB ASC Topic 715 and 960:

- Healthy Lives:
  - Pre-Retirement: Pri-2012, employee, total dataset, amount weighted mortality tables, generationally projected with the IRS 2024 Adjusted MP-2021 Rates (adopted December 31, 2023)
  - Post-Retirement: Pri-2012, nondisabled annuitant, total dataset, amount weighted mortality tables, generationally projected with the IRS 2024 Adjusted MP-2021 Rates (adopted December 31, 2023)
- Disabled Lives: Pri-2012, disabled retiree, amount weighted mortality tables, generationally projected with the IRS 2024 Adjusted MP-2021 Rates (adopted December 31, 2023)

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

**Retirement**

Sample annual rates of retirement are shown in the following table for active and terminated vested participants who are eligible to retire. These rates were adopted January 1, 2024 based on a study of plan experience.

Age	Rate for Actives	Rate for Terminated Vested
50	1.0%	-
55	7.0	21.0%
56	7.0	4.0
57	8.0	4.0
58	10.0	9.0
59	18.0	10.0
60	18.0	6.0
61	26.0	33.0
62	32.0	57.0
63	21.0	13.0
64	29.0	59.0
65	47.0	100.0
70	100.0	-

Deferred beneficiaries are assumed to retire at age 55. Deferred alternate payees are assumed to retire at age 65.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

### Termination

Annual rates of termination are based on years of service. Sample rates (adopted January 1, 2024 based on a study of plan experience) are shown in the following table.

Service	Termination
< 1	7.20%
1	5.53
2	5.39
3	4.67
4	4.67
5	3.66
10	2.17
15	1.72
25+	1.52

### Disability

Sample annual rates of disability are shown in the following table. These rates were adopted January 1, 2024 based on a study of plan experience.

Age	Rate
25	0.008%
30	0.009
35	0.012
40	0.014
45	0.019
50	0.039
55	0.086
60	0.167
65	--

### Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

### Form of Payment

Upon commencement, members are assumed to elect annuity payment forms at the follow rates. These rates were adopted January 1, 2024 based on a study of plan experience.

Payment Form	Male Participant Election	Female Participant Election
Single Life Annuity	55%	80%
100% Joint and Survivor (J&S) Annuity	20%	5%
75% J&S Annuity	5%	5%
50% J&S Annuity	20%	10%

### Marital Characteristics

**For Participants not in Pay Status:** 85% of eligible male participants and 50% of eligible female participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be two years older than females.

**For Participants in Pay Status:** Actual birth dates of spouses are included in the census data, where relevant.

### Benefits Not Valued

None.

### Special Data Adjustments

Each active participant's current year compensation is estimated based on their prior year actual compensation (excluding bonus and annualized for participants with less than 12 months of pay), increased per the compensation increase assumptions described above, plus an estimated bonus equal to the prior year actual compensation times their bonus target percentage (as provided by Idaho Power Company).

### New Entrants

Employees hired in the year preceding the valuation date are included in the valuation as anticipated future participants, as allowed under IRS regulation 1.430(d)-1(e)(3).

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
Schedule SB, Line 24 – Change in Actuarial Assumptions

## CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest Rates for ERISA Minimum Funding:** Effective January 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates for the first month of the plan year, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

**Interest Rates for Maximum Deductible Contribution:** Effective January 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

**Interest Rates for PBGC Premiums:** Effective January 1, 2024, the interest rates used for PBGC variable rate premium purposes were updated as noted above in effect for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with PBGC requirements.

**Interest Rate for FASB ASC Topic 715:** Effective December 31, 2023, the FASB ASC Topic 715 discount rate was changed from 5.45% to 5.10% per year. The discount rate was changed to reflect interest rates currently available on high-quality fixed income investments.

**Mortality for ERISA Minimum Funding, Maximum Deductible Contribution, and PBGC Premium:** Effective January 1, 2024, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements. The mortality assumption is based on the tables prescribed by the Final Regulations under §1.430(h)(3)-1.

**Mortality for FASB ASC Topic 715 and 960:** Effective December 31, 2023, mortality was updated to reflect the new IRS 2024 Adjusted MP-2021 mortality improvement scale.

**Administrative Expenses:** Effective January 1, 2024, the administrative expense load was updated to reflect expected administrative expenses to be paid from the Plan's trust during the current year.

**Retirement, Termination, and Disability Rates:** Effective January 1, 2024, the retirement, termination, and disability rates were updated due to the experience study published on January 10, 2024.

**Compensation Increases:** Effective January 1, 2024, the total salary increases rates were updated due to the experience study published on January 10, 2024.

**Spouse Age Difference:** Effective January 1, 2024, the assumed spouse age difference for future retirees was updated due to the experience study published on January 10, 2024.

**Form of Payment:** Effective January 1, 2024, the assumed form of payment for members upon commencement was updated due to the experience study published on January 10, 2024.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

### Weighted Average Retirement Age

The weighted average retirement age for participants is 59. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 50 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 50 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
50	0.01	1.0000	0.0100	0.5000
51	0.01	0.9900	0.0099	0.5049
52	0.02	0.9801	0.0196	1.0193
53	0.03	0.9605	0.0288	1.5272
54	0.08	0.9317	0.0745	4.0249
55	0.07	0.8571	0.0600	3.3000
56	0.07	0.7971	0.0558	3.1248
57	0.08	0.7413	0.0593	3.3805
58	0.10	0.6820	0.0682	3.9558
59	0.18	0.6138	0.1105	6.5189
60	0.18	0.5033	0.0906	5.4361
61	0.26	0.4127	0.1073	6.5461
62	0.32	0.3054	0.0977	6.0597
63	0.21	0.2077	0.0436	2.7478
64	0.29	0.1641	0.0476	3.0453
65	0.47	0.1165	0.0548	3.5589
66	0.47	0.0617	0.0290	1.9152
67	0.31	0.0327	0.0101	0.6797
68	0.40	0.0226	0.0090	0.6142
69	0.49	0.0135	0.0066	0.4580
70	1.00	0.0069	0.0069	0.4836
<b>Weighted Average Retirement Age:</b>				<b>59.4011</b>
<b>Rounded to Nearest Age:</b>				<b>59</b>

**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**

**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.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 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

<b>1a</b> Name of plan RETIREMENT PLAN OF IDAHO POWER COMPANY	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	01/01/1943
<b>2a</b> 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) IDAHO POWER COMPANY	<b>2b</b> Employer Identification Number (EIN)	82-0130980
	<b>2c</b> Plan Sponsor's telephone number	208-388-5252
	<b>2d</b> Business code (see instructions)	221100
P.O. BOX 70 1221 W IDAHO STREET BOISE ID 83707-0070		

**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.

<b>SIGN HERE</b>		10.14.25	SARAH GRIFFIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		10.14.25	SARAH GRIFFIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

**Form 5500 (2024)**  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	4,629
<b>6</b> 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).		
<b>6a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	2,113
<b>6a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	2,144
<b>6b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	1,837
<b>6c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	592
<b>6d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	4,573
<b>6e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	155
<b>6f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	4,728
<b>6g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>6g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>6h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	58
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1A 3H**

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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<b>Part III</b>	<b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b>
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**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.

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**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 \_\_\_\_\_

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RETIREMENT PLAN OF IDAHO POWER COMPANY  
 (PLAN NUMBER 001; EIN 82-0130980)

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 FOR THE YEAR ENDED DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	Number of purchases	(d) Selling price	Number of sales	(g) Cost of asset	(h) Current value	(i) Net gain or (loss)
<b>Category (iii) Series of Transactions</b>								
FIRST AM GOVT OB FD CL Z	INSTITUTIONAL RESERVE MONEY FUND	\$458,073,418	1,390	\$461,884,973	624	\$461,884,973	\$3,811,555	\$ 0
WINSLOW FUND	LARGE CAP GROWTH FUND	\$ 48,000,000	4	\$ 2,000,000	1	\$ 1,881,951	\$46,000,000	\$118,049

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan RETIREMENT PLAN OF IDAHO POWER COMPANY	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IDAHO POWER COMPANY	<b>D</b> Employer Identification Number (EIN) 82-0130980	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	937,050,706
	<b>b</b> Actuarial value .....	<b>2b</b>	981,239,834
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	1,777	517,460,196
	<b>b</b> For terminated vested participants .....	539	51,365,837
	<b>c</b> For active participants .....	2,088	305,387,031
	<b>d</b> Total .....	4,404	874,213,064
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.25%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	32,108,066
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	618,205
	<b>c</b> Target normal cost .....	<b>6c</b>	32,726,271

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>09/19/2025</u> Date
	<u>Sarah J. Murray</u> Type or print name of actuary	<u>2307329</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>208-342-3485</u> Telephone number (including area code)
	<u>950 W BANNOCK STREET, SUITE 430</u> <u>BOISE ID 83702-9000</u> Address of the firm	

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		<b>(a) Carryover balance</b>	<b>(b) Prefunding balance</b>
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	84,517,435
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	84,517,435
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.40%</u> .....	0	7,944,639
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		18,313,605
	<b>b(1)</b> 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>5.32%</u> .....		974,284
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		19,287,889
	<b>d</b> Portion of (c) to be added to prefunding balance .....		6,117,990
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	98,580,064

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	100.00%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	111.16%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	103.52%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

**18** Contributions made to the plan for the plan year by employer(s) and employees:

<b>(a) Date</b> (MM-DD-YYYY)	<b>(b) Amount paid by</b> employer(s)	<b>(c) Amount paid by</b> employees	<b>(a) Date</b> (MM-DD-YYYY)	<b>(b) Amount paid by</b> employer(s)	<b>(c) Amount paid by</b> employees	
09/15/2025	20,000,000	0				
<b>Totals ▶</b>			<b>18(b)</b>	20,000,000	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	18,329,942

**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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 59
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 32,726,271
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 32,726,271
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	14,396,329	14,396,329	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 18,329,942
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 18,329,942
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b>
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006 and for FASB ASC Topic 960 accounting by FASB.

The actuarial cost method used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is the Projected Unit Credit method, as required by FASB. Under this method, a projected benefit is determined at each active participant's assumed retirement age assuming future compensation increases. The Plan's Normal Cost is the sum of the present value of the portion of each active participant's projected benefit attributable to the current year of service. The Plan's accrued liability is the sum of (a) the present value of the portion of each active participant's projected benefit attributable to all prior years of service plus (b) the present value of each inactive participant's benefits.

### Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 7.40% per year effective January 1, 2020) or the applicable statutory interest rate for the year.

The Market-Related Value of Assets used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is equal to the Fair Value of Assets without inclusion of any receivable contributions. The expected investment return for a plan year is based on the expected rate of return on plan assets (currently 7.40% per year).

### FASB ASC Topic 715 Accounting Amortization

Cumulative unrecognized net gains or losses in excess of 10% of the greater of (i) the market-related value of assets and (ii) the projected benefit obligation are amortized over the average future service of active participants.

### Changes in Actuarial Methods Since Prior Valuation

None.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

## ECONOMIC ASSUMPTIONS

### Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor’s interest rate election. The PBGC interest rates are based on the Plan Sponsor’s elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	4.37%	5.01%
Segment 2 (5–20 years)	4.96%	4.96%	5.13%
Segment 3 (20+ years)	5.59%	4.95%	5.15%
Effective Interest Rate	5.25%	4.93%	5.13%

**ERISA minimum funding:** 24-month average segment rates, for the first month of the plan year, adjusted to reflect the applicable segment rate stabilization corridor (adopted January 1, 2008).

**Maximum Deductible Contribution:** 24-month average segment rates, for the first month of the plan year, but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The standard method (adopted January 1, 2023) is used for the PBGC variable rate premium calculation.

**FASB ASC Topic 715:** 5.10% per year (adopted December 31, 2023). This discount rate reflects the theoretical rate at which the liabilities could be settled in the bond market as of December 31, 2023. It is based on the results of the bond matching of the Plan’s payouts as provided on January 3, 2024.

**FASB ASC Topic 960:** 7.40% per year (adopted December 31, 2019). It is based on the Plan’s investment policy, including target asset allocation, and the Plan Sponsor’s capital market expectations. It is also reasonable when compared to Milliman’s capital market expectations.

### Asset Returns

**ERISA minimum funding and Maximum Deductible Contribution:** 7.40% per year (adopted January 1, 2020). It is based on the Plan’s investment policy, including target asset allocation, and the Plan Sponsor’s capital market expectations. It is also reasonable when compared to Milliman’s capital market expectations.

**FASB ASC Topic 715:** 7.40% per year (adopted January 1, 2020). It is based on the Plan’s investment policy, including target asset allocation, and the Plan Sponsor’s capital market expectations.

### Compensation Increases

Total salary increases. Sample annual rates are shown below and are based on Milliman’s study of Plan experience as summarized in the 2018-2022 Experience Study Report dated January 10, 2024.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Service	Merit Salary Scale
0	10.6%
1	10.0
2	9.8
3	8.3
4	7.9
5	6.7
10	5.1
15	4.5
20	4.2
25	4.2
30	4.2
35	3.6
40+	3.4

The weighted average compensation increase is 4.43%. The weights used in this average are the FASC ASC Topic 715 PBO amounts for each active employee.

### Incentive Compensation

Individual expected target bonuses for the coming year, as a percentage of base pay, were provided by Idaho Power. If not otherwise specified, the target bonus is expected to be 6.00% of the base pay per year. It is assumed that bonuses will equal 100% of target each year.

### Inflation (CPI)

2.40% per year (adopted January 1, 2019). It is based on Plan Sponsor's capital market expectations. It is also reasonable when compared to Milliman's capital market expectations.

### Maximum Benefit and Annual Compensation Limitation Increases

**ERISA minimum funding and Maximum Deductible Contribution:** 0% per year as required by statute.

**FASB ASC Topics 715 and 960:** The assumed inflation assumption of 2.40% per year (adopted December 31, 2018).

### Post-retirement Benefit Increases

None. (The Plan does not provide for automatic post-retirement benefit increases.)

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

### Administrative Expenses

Expected administrative expenses and PBGC premiums payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for administration expenses (assumed to be payable mid-year) is \$217,700.

### DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the 2018-2022 Experience Study Report dated January 10, 2024.

#### Mortality

##### ERISA Minimum Funding, Maximum Deductible Contribution, and PBGC Premium:

- Healthy Lives: Statutory static tables for 2024 based on RP-2006 Mortality Table projected to anticipate greater future longevity, with separate rates for non-annuitants and annuitants.
- Disabled Lives: The same mortality is used for both healthy and disabled lives.

##### FASB ASC Topic 715 and 960:

- Healthy Lives:
  - Pre-Retirement: Pri-2012, employee, total dataset, amount weighted mortality tables, generationally projected with the IRS 2024 Adjusted MP-2021 Rates (adopted December 31, 2023)
  - Post-Retirement: Pri-2012, nondisabled annuitant, total dataset, amount weighted mortality tables, generationally projected with the IRS 2024 Adjusted MP-2021 Rates (adopted December 31, 2023)
- Disabled Lives: Pri-2012, disabled retiree, amount weighted mortality tables, generationally projected with the IRS 2024 Adjusted MP-2021 Rates (adopted December 31, 2023)

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

**Retirement**

Sample annual rates of retirement are shown in the following table for active and terminated vested participants who are eligible to retire. These rates were adopted January 1, 2024 based on a study of plan experience.

Age	Rate for Actives	Rate for Terminated Vested
50	1.0%	-
55	7.0	21.0%
56	7.0	4.0
57	8.0	4.0
58	10.0	9.0
59	18.0	10.0
60	18.0	6.0
61	26.0	33.0
62	32.0	57.0
63	21.0	13.0
64	29.0	59.0
65	47.0	100.0
70	100.0	-

Deferred beneficiaries are assumed to retire at age 55. Deferred alternate payees are assumed to retire at age 65.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

### Termination

Annual rates of termination are based on years of service. Sample rates (adopted January 1, 2024 based on a study of plan experience) are shown in the following table.

Service	Termination
< 1	7.20%
1	5.53
2	5.39
3	4.67
4	4.67
5	3.66
10	2.17
15	1.72
25+	1.52

### Disability

Sample annual rates of disability are shown in the following table. These rates were adopted January 1, 2024 based on a study of plan experience.

Age	Rate
25	0.008%
30	0.009
35	0.012
40	0.014
45	0.019
50	0.039
55	0.086
60	0.167
65	--

### Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

### Form of Payment

Upon commencement, members are assumed to elect annuity payment forms at the follow rates. These rates were adopted January 1, 2024 based on a study of plan experience.

Payment Form	Male Participant Election	Female Participant Election
Single Life Annuity	55%	80%
100% Joint and Survivor (J&S) Annuity	20%	5%
75% J&S Annuity	5%	5%
50% J&S Annuity	20%	10%

### Marital Characteristics

**For Participants not in Pay Status:** 85% of eligible male participants and 50% of eligible female participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be two years older than females.

**For Participants in Pay Status:** Actual birth dates of spouses are included in the census data, where relevant.

### Benefits Not Valued

None.

### Special Data Adjustments

Each active participant's current year compensation is estimated based on their prior year actual compensation (excluding bonus and annualized for participants with less than 12 months of pay), increased per the compensation increase assumptions described above, plus an estimated bonus equal to the prior year actual compensation times their bonus target percentage (as provided by Idaho Power Company).

### New Entrants

Employees hired in the year preceding the valuation date are included in the valuation as anticipated future participants, as allowed under IRS regulation 1.430(d)-1(e)(3).

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
Schedule SB, Part V – Summary of Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

## Definitions

**Accrued Benefit:** The greater of (i) and (ii) below:

- (i) 1.50% of average monthly compensation multiplied by credited service for employees hired before January 1, 2011. 1.20% of average monthly compensation multiplied by credited service for employees hired on or after January 1, 2011.
- (ii) A monthly benefit of \$12 multiplied by credited service.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. The actuarially equivalent joint and survivor amounts are based on the tabular factors as set forth in the plan document. For purposes of determining lump sum distribution amounts, actuarially equivalent factors are based on the applicable mortality table specified in Internal Revenue Code Section 417(e)(3)(B) for the plan year of distribution and the statutory three-tier segment interest rates in effect for the November prior to the plan year of distribution. For all other purposes, actuarially equivalent factors are based on the 1971 Group Annuity Mortality Table for males and a 7.50% interest rate.

**Average Monthly Compensation:** Highest average compensation received from the company during any period of 60 consecutive months in the last 120 months of employment.

**Compensation:** The participant's earned income, including overtime, commissions, and incentive payments received during the calendar year. Compensation is adjusted to a full-time equivalent basis if an employee works on a less than full-time hourly basis for any month. Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS (\$345,000 for the 2024 plan year).

**Credited Service:** Credited service is measured in years and months with 12 months of credited service equal to one year of credited service.

Credited service earned during a plan year is based on the following rules:

1. For a regular full-time salaried employee, one month of credited service shall be earned for each full month during which the employee has earnings.
2. For an employee other than described above, months of credited service earned during a plan year shall equal the total regular-time hours worked by the employee during the plan year divided by 173-1/3 hours, rounded to the nearest whole number.

**Plan Effective Date:** January 1, 1943; the Plan was last restated effective January 1, 2016.

**Plan Year:** The 12-month period beginning January 1 and ending December 31.

**Vesting Service:** Vesting service is measured in years and months with 12 months of vesting service equal to one year of vesting service.

Vesting service earned during a plan year is based on the following rules:

1. For a regular full-time salaried employee, vesting service is determined using the elapsed time method.

2. For other employees, vesting service is calculated as follows:
  - a. Prior to 8/1/1996, one year of vesting service is earned for any plan year in which an employee is credited with 1,000 hours of service. For any plan year for which less than 1,000 hours is credited, months of vesting service equals months of credited service earned for the year.
  - b. After 8/1/1996, vesting service is determined using the elapsed time method.

## Eligibility for Participation

All employees covered by the Plan on December 31, 1984 continue to be covered. All other employees thereafter become participants on the first day of the month coincident with or next following the later of their 18th birthday and completion of one year of service.

## Normal Retirement

**Normal Retirement Date:** The last day of the month coincident with or next following attainment of age 65 and 5th anniversary of employment commencement date.

**Normal Retirement Benefit:** The Accrued Benefit.

## Early Retirement

**Early Retirement Date:** The date on which the participant satisfies either of the following requirements:

- (i) age 55 and 10 years of credited service (age 55 and 15 years of credited service for a participant who terminated prior to January 1, 2004), or
- (ii) 30 years of credited service at any age.

**Early Retirement Benefit:** The accrued benefit multiplied by the following factors:

Age	Early Retirement Factors
50	0.42
51	0.47
52	0.52
53	0.57
54	0.62
55	0.67
56	0.72
57	0.77
58	0.82
59	0.87
60	0.92
61	0.96
62 and older	1.00

## Late Retirement

**Late Retirement Date:** For participants employed after their normal retirement date, the late retirement date is the earliest of the following:

- (i) the date of termination,
- (ii) the date employed less than 70 hours per month, or
- (iii) the required beginning date (April 1 of the first calendar year following the Participant's attaining age 70-1/2).

**Late Retirement Benefit:** For participants who commence prior to age 70-1/2, the accrued benefit determined as of the late retirement date. For participants who commence after age 70-1/2, the greater of:

- (i) the accrued benefit determined as of the late retirement date, or
- (ii) the actuarial equivalent of the accrued benefit determined as of April 1 following the calendar year in which the participant attains age 70-1/2.

## Vested Termination

**Vested Termination Date:** The date of termination of service other than for reasons of retirement, disability, or death following completion of 5 years of vesting service.

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the normal retirement date or payable at the early retirement date (reduced for early commencement).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

## Pre-retirement Death

**Pre-retirement Death Benefit Eligibility:** Surviving spouses of participants with a vested accrued benefit who die before commencement of payments.

**Pre-retirement Death Benefit:** 50% of the participant's accrued benefit commencing on the earliest date on which the participant's benefit could have commenced had the participant survived. There is no reduction for the joint and survivor form of annuity or for early retirement.

## Disability Retirement

Participants who became disabled prior to January 1, 2014, who qualify for benefits under the long-term disability program, continue to accrue credited service as long as they remain disabled prior to benefit commencement. Participants who become disabled after January 1, 2014 are treated like regular terminations from employment. The disability benefit is payable at the normal retirement date or on a reduced basis at any earlier age.

## Cost-of-Living Adjustment for Retirees

Cost-of-living adjustments have been granted on an ad-hoc basis to existing retirees. The most recent adjustment was made as of July 1, 1994. In 1999, one-time lump sum payments were provided to certain retirees.

## Forms of Payment

**Normal Forms:** Life annuity if single, actuarially equivalent joint and 50% survivor annuity (with spouse) if married.

**Optional Forms:** Life annuity; joint 75% or 100% survivor annuity (with spouse); social security adjustment option. All optional forms are actuarially equivalent. Sample conversion factors for the joint and survivor annuities are shown below.

Survivor Percentage	Participant Age Minus Spouse Age		
	2	0	-2
50%	0.870	0.880	0.890
75%	0.822	0.835	0.848
100%	0.774	0.790	0.806

**Small Lump Sum:** Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is \$1,000 or less.

## Changes in Principal Plan Provisions Since Prior Valuation

**IRC Section 401(a)(17) compensation limit:** Increased from \$330,000 to \$345,000.

**Annual benefit limit under IRC Section 415(b):** Increased from \$265,000 to \$275,000.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
**Schedule SB, Line 19 – Discounted Employer Contributions**

## Retirement Plan of Idaho Power Company

### Employer Contributions for Prior Plan Year

The employer contributions for the prior plan year ending December 31, 2024 were paid or are payable on the dates and in the amounts shown below. The prior plan year's Effective Interest Rate of 5.25% per year is used to discount contributions back to January 1, 2024. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

Date	Contribution Amount	Discounted Value as of 1/1/2024 without Penalty	Penalty Amount	Discounted Value as of 1/1/2024 with Penalty
September 15, 2025	\$20,000,000	\$18,329,942	\$0	\$18,329,942
<b>Total</b>	<b>20,000,000</b>	<b>18,329,942</b>	<b>0</b>	<b>18,329,942</b>

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

### Weighted Average Retirement Age

The weighted average retirement age for participants is 59. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 50 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 50 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
50	0.01	1.0000	0.0100	0.5000
51	0.01	0.9900	0.0099	0.5049
52	0.02	0.9801	0.0196	1.0193
53	0.03	0.9605	0.0288	1.5272
54	0.08	0.9317	0.0745	4.0249
55	0.07	0.8571	0.0600	3.3000
56	0.07	0.7971	0.0558	3.1248
57	0.08	0.7413	0.0593	3.3805
58	0.10	0.6820	0.0682	3.9558
59	0.18	0.6138	0.1105	6.5189
60	0.18	0.5033	0.0906	5.4361
61	0.26	0.4127	0.1073	6.5461
62	0.32	0.3054	0.0977	6.0597
63	0.21	0.2077	0.0436	2.7478
64	0.29	0.1641	0.0476	3.0453
65	0.47	0.1165	0.0548	3.5589
66	0.47	0.0617	0.0290	1.9152
67	0.31	0.0327	0.0101	0.6797
68	0.40	0.0226	0.0090	0.6142
69	0.49	0.0135	0.0066	0.4580
70	1.00	0.0069	0.0069	0.4836
<b>Weighted Average Retirement Age:</b>				<b>59.4011</b>
<b>Rounded to Nearest Age:</b>				<b>59</b>

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
Schedule SB, Line 24 – Change in Actuarial Assumptions

## CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest Rates for ERISA Minimum Funding:** Effective January 1, 2024, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates for the first month of the plan year, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

**Interest Rates for Maximum Deductible Contribution:** Effective January 1, 2024, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

**Interest Rates for PBGC Premiums:** Effective January 1, 2024, the interest rates used for PBGC variable rate premium purposes were updated as noted above in effect for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with PBGC requirements.

**Interest Rate for FASB ASC Topic 715:** Effective December 31, 2023, the FASB ASC Topic 715 discount rate was changed from 5.45% to 5.10% per year. The discount rate was changed to reflect interest rates currently available on high-quality fixed income investments.

**Mortality for ERISA Minimum Funding, Maximum Deductible Contribution, and PBGC Premium:** Effective January 1, 2024, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements. The mortality assumption is based on the tables prescribed by the Final Regulations under §1.430(h)(3)-1.

**Mortality for FASB ASC Topic 715 and 960:** Effective December 31, 2023, mortality was updated to reflect the new IRS 2024 Adjusted MP-2021 mortality improvement scale.

**Administrative Expenses:** Effective January 1, 2024, the administrative expense load was updated to reflect expected administrative expenses to be paid from the Plan's trust during the current year.

**Retirement, Termination, and Disability Rates:** Effective January 1, 2024, the retirement, termination, and disability rates were updated due to the experience study published on January 10, 2024.

**Compensation Increases:** Effective January 1, 2024, the total salary increases rates were updated due to the experience study published on January 10, 2024.

**Spouse Age Difference:** Effective January 1, 2024, the assumed spouse age difference for future retirees was updated due to the experience study published on January 10, 2024.

**Form of Payment:** Effective January 1, 2024, the assumed form of payment for members upon commencement was updated due to the experience study published on January 10, 2024.

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Line 26a – Schedule of Active Participant Data

## Retirement Plan of Idaho Power Company

### Summary of Active Participants by Age and Service

#### Number of Participants by Age and Service Groups as of January 1, 2024

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
<b>0–24</b>	15	30	-	-	-	-	-	-	-	-	-	45
<b>25–29</b>	26	103	23	-	-	-	-	-	-	-	-	152
<b>30–34</b>	17	115	83	11	-	-	-	-	-	-	-	226
<b>35–39</b>	11	92	115	39	24	-	-	-	-	-	-	281
<b>40–44</b>	14	68	92	62	117	23	1	-	-	-	-	377
<b>45–49</b>	12	53	64	50	106	52	30	-	-	-	-	367
<b>50–54</b>	4	27	35	31	78	45	54	8	-	-	-	282
<b>55–59</b>	5	14	19	24	40	40	29	32	8	1	-	212
<b>60–64</b>	2	6	12	13	20	15	20	26	8	5	-	127
<b>65–69</b>	-	1	3	-	6	1	1	1	1	4	-	18
<b>70+</b>	-	-	-	-	-	-	-	-	-	1	-	1
<b>Total</b>	106	509	446	230	391	176	135	67	17	11	-	2,088

EIN 82-0130980, PN 001, Retirement Plan of Idaho Power Company  
 Schedule SB, Line 26a – Schedule of Active Participant Data

## Retirement Plan of Idaho Power Company

### Summary of Active Participants by Age and Service

#### Average 2023 Compensation by Age and Service Groups

Age	Years of Credited Service										Average	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	*	79,058	-	-	-	-	-	-	-	-	-	61,633
25–29	34,166	92,185	137,684	-	-	-	-	-	-	-	-	89,145
30–34	*	100,733	128,851	*	-	-	-	-	-	-	-	107,841
35–39	*	102,284	130,555	143,487	138,988	-	-	-	-	-	-	120,773
40–44	*	113,723	135,680	154,553	150,417	149,291	*	-	-	-	-	136,415
45–49	*	99,692	134,451	152,605	153,687	147,565	163,735	-	-	-	-	139,003
50–54	*	107,060	129,054	132,802	150,441	143,652	142,270	*	-	-	-	136,888
55–59	*	*	*	140,361	138,729	147,050	141,962	148,309	*	*	*	137,073
60–64	*	*	*	*	128,265	*	140,231	155,035	*	*	*	137,581
65–69	-	*	*	-	*	*	*	*	*	*	*	*
70+	-	-	-	-	-	-	-	-	-	-	*	*
<b>Average</b>	36,148	99,913	131,072	146,024	147,701	146,163	146,848	149,674	*	*	*	126,719

\* Average compensation is not reported for cells with fewer than 20 participants.

Average prior year compensation is calculated after applying the IRC 401(a)(17) compensation limit (\$330,000 for 2023).

**Projection of Expected Benefit Payments**

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$1,282,211	\$281,201	\$47,587,387	\$49,150,799
2025	3,626,076	703,946	46,204,252	50,534,274
2026	5,790,423	1,071,415	44,960,478	51,822,316
2027	7,819,667	1,437,956	43,682,251	52,939,874
2028	9,680,821	1,704,745	42,461,330	53,846,896
2029	11,384,957	2,078,433	41,269,314	54,732,704
2030	13,004,956	2,327,276	40,084,471	55,416,703
2031	14,567,148	2,622,441	38,886,566	56,076,155
2032	16,054,167	2,850,934	37,671,865	56,576,966
2033	17,492,924	3,032,061	36,401,694	56,926,679
2034	18,892,590	3,274,995	35,075,178	57,242,763
2035	20,275,668	3,500,766	33,692,406	57,468,840
2036	21,674,335	3,734,890	32,254,514	57,663,739
2037	23,014,759	3,941,628	30,763,806	57,720,193
2038	24,261,295	4,144,668	29,223,767	57,629,730
2039	25,408,373	4,296,745	27,639,127	57,344,245
2040	26,474,183	4,409,737	26,016,010	56,899,930
2041	27,427,901	4,560,109	24,361,866	56,349,876
2042	28,230,633	4,649,344	22,685,532	55,565,509
2043	28,875,163	4,691,833	20,997,119	54,564,115
2044	29,363,750	4,727,517	19,307,905	53,399,172
2045	29,666,940	4,715,927	17,630,296	52,013,163
2046	29,810,062	4,675,275	15,977,450	50,462,787
2047	29,796,012	4,642,056	14,362,953	48,801,021
2048	29,638,896	4,594,759	12,800,466	47,034,121
2049	29,338,468	4,529,306	11,303,266	45,171,040
2050	28,934,459	4,414,297	9,883,890	43,232,646
2051	28,414,434	4,322,159	8,553,626	41,290,219
2052	27,801,835	4,188,695	7,322,050	39,312,580
2053	27,105,219	4,053,519	6,196,628	37,355,366
2054	26,324,817	3,920,307	5,182,202	35,427,326
2055	25,466,296	3,761,887	4,280,764	33,508,947
2056	24,541,682	3,586,814	3,491,489	31,619,985
2057	23,565,935	3,403,829	2,810,822	29,780,586
2058	22,540,199	3,219,546	2,232,878	27,992,623
2059	21,469,660	3,039,020	1,749,873	26,258,553
2060	20,375,397	2,841,061	1,352,623	24,569,081
2061	19,261,286	2,647,118	1,031,166	22,939,570
2062	18,134,803	2,452,314	775,261	21,362,378
2063	17,003,463	2,261,129	574,860	19,839,452
2064	15,874,859	2,074,763	420,479	18,370,101
2065	14,756,468	1,894,306	303,460	16,954,234
2066	13,654,521	1,720,738	216,155	15,591,414
2067	12,575,689	1,554,938	152,018	14,282,645
2068	11,524,105	1,397,644	105,598	13,027,347
2069	10,505,442	1,249,427	72,476	11,827,345
2070	9,524,854	1,110,750	49,166	10,684,770
2071	8,586,992	981,877	32,972	9,601,841
2072	7,696,159	862,923	21,863	8,580,945
2073	6,856,251	753,898	14,332	7,624,481

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