# 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

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**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. . . . . ▶ [X]

**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
PACIFICORP WELFARE BENEFITS PLAN NO. 534

**1b** Three-digit plan number (PN) ▶ 534

**1c** Effective date of plan 01/01/1994

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PACIFICORP

825 NE MULTNOMAH STREET
SUITE 1800
PORTLAND, OR 97232

**2b** Employer Identification Number (EIN)
93-0246090

**2c** Plan Sponsor's telephone number
503-813-5040

**2d** Business code (see instructions)
221100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/09/2026 | TODD DINEHART |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**c** Plan Name

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 5689 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 0 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 0 |
| **b** | Retired or separated participants receiving benefits | **6b** | 5628 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 5628 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

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

4A 4B 4U

**9a** Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 2
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☒ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
PACIFICORP WELFARE BENEFITS PLAN NO. 534

**B** Three-digit plan number (PN) ▶ 534

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACIFICORP

**D** Employer Identification Number (EIN)
93-0246090

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
LIFE INSURANCE COMPANY OF NORTH AMERICA

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 23-1503749 | 65498 | FLX0980525 | 6243 | 01/01/2025 | 12/31/2025 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 0 | 8032 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

AON CONSULTING
29840 NETWORK PLACE
CHICAGO, IL 60673

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | 6075 | OVERRIDES | 3 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

AON RISK SERVICES CENTRAL INC
200 E RANDOLPH STREET
CHICAGO, IL 60601

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | 1957 | SERVICE FEES | 3 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | 6b | |
| **c** | Premiums due but unpaid at the end of the year | 6c | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 0 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 0 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 0 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [X] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | 9a(1) | | | |
| (2) Increase (decrease) in amount due but unpaid | 9a(2) | | | |
| (3) Increase (decrease) in unearned premium reserve | 9a(3) | | | |
| (4) Earned ((1) + (2) - (3)) | | | 9a(4) | 0 |
| **b** Benefit charges (1) Claims paid | 9b(1) | | | |
| (2) Increase (decrease) in claim reserves | 9b(2) | | | |
| (3) Incurred claims (add (1) and (2)) | | | 9b(3) | 0 |
| (4) Claims charged | | | 9b(4) | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | 9c(1)(A) | | | |
| (B) Administrative service or other fees | 9c(1)(B) | | | |
| (C) Other specific acquisition costs | 9c(1)(C) | | | |
| (D) Other expenses | 9c(1)(D) | | | |
| (E) Taxes | 9c(1)(E) | | | |
| (F) Charges for risks or other contingencies | 9c(1)(F) | | | |
| (G) Other retention charges | 9c(1)(G) | | | |
| (H) Total retention | | | 9c(1)(H) | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.) | | | 9c(2) | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | 9d(1) | |
| (2) Claim reserves | | | 9d(2) | |
| (3) Other reserves | | | 9d(3) | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | | 9e | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | 10a | 5741304 |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | 10b | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
PACIFICORP WELFARE BENEFITS PLAN NO. 534

**B** Three-digit plan number (PN) ▶ 534

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACIFICORP

**D** Employer Identification Number (EIN)
93-0246090

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
KAISER FOUNDATION HEALTH PLAN OF THE NORTHWEST

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 93-0798039 | 95540 | 1680 | 329 | 01/01/2025 | 12/31/2025 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| | |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | 6b | |
| **c** | Premiums due but unpaid at the end of the year | 6c | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 0 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 0 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 0 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [X] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | 9a(1) | | | |
| (2) Increase (decrease) in amount due but unpaid | 9a(2) | | | |
| (3) Increase (decrease) in unearned premium reserve | 9a(3) | | | |
| (4) Earned ((1) + (2) - (3)) | | | 9a(4) | 0 |
| **b** Benefit charges (1) Claims paid | 9b(1) | | | |
| (2) Increase (decrease) in claim reserves | 9b(2) | | | |
| (3) Incurred claims (add (1) and (2)) | | | 9b(3) | 0 |
| (4) Claims charged | | | 9b(4) | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | 9c(1)(A) | | | |
| (B) Administrative service or other fees | 9c(1)(B) | | | |
| (C) Other specific acquisition costs | 9c(1)(C) | | | |
| (D) Other expenses | 9c(1)(D) | | | |
| (E) Taxes | 9c(1)(E) | | | |
| (F) Charges for risks or other contingencies | 9c(1)(F) | | | |
| (G) Other retention charges | 9c(1)(G) | | | |
| (H) Total retention | | | 9c(1)(H) | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.) | | | 9c(2) | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | 9d(1) | |
| (2) Claim reserves | | | 9d(2) | |
| (3) Other reserves | | | 9d(3) | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | 9e | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | 10a | 2985032 |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | 10b | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

| | |
|---|---|
| **A** Name of plan<br>PACIFICORP WELFARE BENEFITS PLAN NO. 534 | **B** Three-digit plan number (PN) ▶ 534 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500<br>PACIFICORP | **D** Employer Identification Number (EIN)<br>93-0246090 |

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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**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)

DODGE AND COX

94-1441976

| (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 51 52 68 | NONE | 232772 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

PIMCO

33-0629048

| (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 51 52 | NONE | 130213 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

PRINCIPAL GLOBAL INVESTORS

711 HIGH STREET
DES MOINES, IA 50392

| (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 51 | NONE | 129854 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

WILLIS TOWERS WATSON

10975 STERLING VIEW DRIVE
SOUTH JORDAN, UT 84095

| (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 | 90427 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BANK OF NEW YORK MELLON

13-5160382

| (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? |
|---|---|---|---|---|---|---|
| 21 25 50 | NONE | 73794 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WELLMARK INC

1331 GRAND AVENUE
PO BOX 9232
DES MOINES, IA 50306-9232

| (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? |
|---|---|---|---|---|---|---|
| 12 50 | NONE | 53975 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

BAKER TILLY, LLP

30-1413443

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 44500 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

STATE STREET GLOBAL ADVISORS

04-1867445

| (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 51 | NONE | 11670 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

AON CONSULTING

22-2232264

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 50 | NONE | 11322 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
PACIFICORP WELFARE BENEFITS PLAN NO. 534

**B** Three-digit plan number (PN) ▶ 534

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACIFICORP

**D** Employer Identification Number (EIN)
93-0246090

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500(R) INDEX NON-L

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

| **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) |
|---|---|---|
| 04-6625099-001 | C | 132348 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
PACIFICORP WELFARE BENEFITS PLAN NO. 534

**B** Three-digit plan number (PN) ▶ 534

**C** Plan sponsor's name as shown on line 2a of Form 5500
PACIFICORP

**D** Employer Identification Number (EIN)
93-0246090

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | 189169 | 197245 |
| **(3)** Other | 1b(3) | 1072784 | 1481133 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 3460605 | 3518249 |
| **(2)** U.S. Government securities | 1c(2) | 61744032 | 59203362 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 12910033 | 17525483 |
| **(B)** All other | 1c(3)(B) | 25293892 | 23546325 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 937790 | 953201 |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 41721533 | 132348 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 80906101 | 88418701 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 18683657 | 53851147 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 213797 | 207326 |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 247133393 | 249034520 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | 575600 | 128600 |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | 861965 | 4083393 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 1437565 | 4211993 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 245695828 | 244822527 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | | |
| **(B)** Participants | 2a(1)(B) | 1612003 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 1612003 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | -1923 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 2105511 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 2073529 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 2553431 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 6730548 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 58657 | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 4679396 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 4738053 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 39701586 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 39346266 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 355320 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 3621124 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 3621124 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 1922485 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 2940176 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 21919709 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 7962922 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 2843274 | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 10806196 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 56192 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 44500 | |
| (5) Investment advisory and investment management fees | 2i(5) | 504509 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 73794 | |
| (7) Actuarial fees | 2i(7) | 101749 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 11206070 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 11986814 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 22793010 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -873301 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] 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)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: BAKER TILLY, LLP **(2)** EIN: 30-1413443

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 20000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

# Independent Auditors' Report

To the PacifiCorp Employee Benefit Plans Administrative Committee
PacifiCorp Welfare Benefits Plan No. 534

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

We have performed audits of the financial statements of PacifiCorp Welfare Benefits Plan No. 534 (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 benefit obligations as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of PacifiCorp Welfare Benefits Plan No. 534's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note  to the financial statements, is complete and accurate.

**Opinion**

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of PacifiCorp Welfare Benefits Plan No. 534 and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 PacifiCorp Welfare Benefits Plan No. 534's ability to continue as a going concern for at least one year following 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.

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of PacifiCorp Welfare Benefits Plan No. 534's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about PacifiCorp Welfare Benefits Plan No. 534's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 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 Matter - Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended December 31, 2025, 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 audits 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 schedules 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 their 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).



Portland, Oregon
October 1, 2026

**PacifiCorp Welfare Benefits Plan No. 534**
**EIN: 93-0246090, Plan #: 534**
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**
**December 31, 2025**

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|
| Category III series of transactions in excess of 5% of plan assets | Registered Investment Companies | | | | | |
| DREYFUS GOVT CAS MGMT INST 289 | | | | | | |
| VAR RT 12/31/2075 DD 06/03/97 | | | | | | |
| 216 sales, 28,786,134 shares | | $ — | $ 28,786,134 | $ 28,786,134 | $ 28,786,134 | $ — |
| 216 purchases, 28,665,548 shares | | $ 28,665,548 | $ — | $ — | $ 28,665,548 | $ — |
| WELLS FARGO GOVT SEL 3802 | Registered Investment Companies | | | | | |
| VART RT 12/31/2049 DD 06/08/23 | | | | | | |
| 132 purchases, 152,284,528 shares | | $ 152,284,529 | $ — | $ — | $ 152,284,529 | $ — |
| 91 sales, 152,306,516 shares | | $ — | $ 152,306,516 | $ 152,306,516 | $ — | $ — |
| SSA S&P 500 INDEX NL CTF | Common/Collective Trust Fund | | | | | |
| 6 sales, 128,060 shares | | $ — | $ 43,510,337 | $ 5,268,112 | $ 43,510,337 | $ 38,242,225 |

# PacifiCorp Welfare Benefits Plan No. 534
## Statements of Net Assets Available for Benefits
## December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value | $ 247,356,142 | $ 245,871,440 |
| Net assets held in PacifiCorp Retirement Plan - restricted for 401(h) account | 13,697,281 | 20,784,197 |
| Total net assets held | 261,053,423 | 266,655,637 |
| Receivables | | |
| Participants contributions receivable | 197,245 | 189,169 |
| Interest and dividends receivable | 1,476,135 | 1,064,246 |
| Due from brokers for securities sold | 4,998 | 8,538 |
| Total receivables | 1,678,378 | 1,261,953 |
| Total assets | 262,731,801 | 267,917,590 |
| LIABILITIES | | |
| Unrelated business income taxes payable | 3,905,000 | 457,000 |
| Other payables | 178,393 | 404,965 |
| Total liabilities | 4,083,393 | 861,965 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 258,648,408 | $ 267,055,625 |

See accompanying notes

# PacifiCorp Welfare Benefits Plan No. 534
## Statement of Changes in Net Assets Available for Benefits
## Year ended December 31, 2025

| | 2025 |
|---|---|
| ADDITIONS TO NET ASSETS | |
| Investment income | |
| Net appreciation in fair value of investments | $ 8,839,105 |
| Interest | 6,730,548 |
| Dividends | 4,738,053 |
| Total investment income | 20,307,706 |
| Less investment expenses | (504,509) |
| Net investment income | 19,803,197 |
| Contributions | |
| Participant contributions | 1,612,003 |
| DEDUCTIONS FROM NET ASSETS | |
| Benefits paid | 8,409,922 |
| Insurance premiums | 2,843,274 |
| Unrelated business income taxes | 11,205,682 |
| Administrative expenses | 276,623 |
| Total deductions | 22,735,501 |
| NET DECREASE IN 401(h) ACCOUNT | (7,086,916) |
| CHANGE IN NET ASSETS | (8,407,217) |
| NET ASSETS AVAILABLE FOR BENEFITS | |
| Beginning of year | 267,055,625 |
| End of year | $ 258,648,408 |

See accompanying notes

# PacifiCorp Welfare Benefits Plan No. 534
## Statements of Plan Benefit Obligations
## December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| PLAN BENEFIT OBLIGATIONS | | |
| Amounts currently payable | | |
| Claims payable, claims incurred but not reported and premiums due to insurers | $ 128,600 | $ 575,600 |
| Postretirement benefit obligations | | |
| Retirement participants | 153,770,142 | 159,306,028 |
| Other participants fully eligible for benefits | 19,057,512 | 19,980,223 |
| Other participants not yet fully eligible for benefits | 16,384,699 | 16,309,641 |
| Total postretirement benefits obligations | 189,212,353 | 195,595,892 |
| TOTAL PLAN BENEFIT OBLIGATIONS | $ 189,340,953 | $ 196,171,492 |

See accompanying notes

# PacifiCorp Welfare Benefits Plan No. 534
## Statement of Changes in Plan Benefit Obligations
## Year Ended December 31, 2025

| | |
|---|---|
| CHANGES IN PLAN BENEFIT OBLIGATIONS | |
| Amount currently payable | |
| Balance at the beginning of the year | $ 575,600 |
| Benefits reclassified from postretirement benefit obligation | 18,753,309 |
| Claims and insurance premiums paid | (11,253,196) |
| Claims and insurance premiums paid through 401(h) Account | (7,947,113) |
| Balance at end of year | 128,600 |
| Postretirement benefits obligations, net of amounts currently payable | |
| Balance at the beginning of the year | 195,595,892 |
| Increase (decrease) attributable to | |
| Benefits earned | 792,291 |
| Benefits reclassified to amounts currently payable | (18,753,309) |
| Participant contributions | 2,654,884 |
| Interest | 10,829,491 |
| Changes in actuarial assumptions | 3,600,141 |
| Other actuarial gains and losses | (5,507,037) |
| Balance at end of year | 189,212,353 |
| TOTAL BENEFIT OBLIGATIONS, end of year | $ 189,340,953 |

See accompanying notes

## Note 1 – Description of Plan

The following brief description of the PacifiCorp Welfare Benefits Plan No. 534 (the "Plan") is for general information purposes only. Participants should refer to the Retiree Medical Summary Plan Description and plan documents for a more complete description of the Plan's provisions. PacifiCorp is the Plan Administrator and Plan Sponsor.

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

**Organization of the Plan –** The Plan consists of two Voluntary Employees' Beneficiary Association ("VEBA") trusts and benefits provided through a separate 401(h) account within the PacifiCorp Retirement Plan (the "401(h) Account"). One VEBA trust provides funding for life insurance coverage for eligible retirees of PacifiCorp. The second VEBA trust provides funding for medical benefits for eligible union retirees of PacifiCorp. The 401(h) Account funds medical benefits for eligible non-union retirees of PacifiCorp. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

**Benefits –** The Plan provides several medical benefit options, including prescription coverage and life insurance coverage, for eligible retirees and their eligible dependents.

*Self-insured benefits* – The Plan is self-insured for certain medical benefits, including benefits provided to retirees up to age 65 who are not enrolled in the Kaiser Permanente health maintenance organization (Kaiser HMO). These medical benefits were administered by service providers (Express Scripts, Inc. and Wellmark, Inc.) who process claims and administer benefit payments for the Plan. These service providers pay claims directly to or on behalf of participants and are then reimbursed by either the Plan's VEBA trusts or the 401(h) Account. Despite the Plan's utilization of third-party service providers, ultimate responsibility for payments to providers and participants is retained by the Plan.

*Insured benefits* – Certain participant medical benefits are provided by the Kaiser HMO to which the Plan pays insurance premiums. The Plan also pays insurance premiums to New York Life to provide life insurance coverage for eligible retirees through individual term life insurance contracts.

*Health reimbursement arrangements* – For most post-age 65 retirees, certain other union employees and employees enrolled in the Definity consumer-driven health program (Definity CDHP), the Plan provides a Health Reimbursement Arrangement ("HRA") to be used by the participants to purchase third-party medical insurance coverage from a health insurance exchange, as well as to pay associated deductibles and co-pays.

**Eligibility –** Participants eligible for benefits are generally those who meet one of the following requirements: (a) retirement after age 55 with between 5 and 10 years of service (depending on union status and date of hire); (b) termination between age 50 and 55 with at least 15 years of service; or (c) displacement before the age of 55 with at least 75 years of combined age and service.

Prior to 2002, participation was limited to non-union employees who retired on or after January 1, 1991, and union employees who retired on or after April 1, 1992. Effective in 2002, certain grandfathered retirees (those retirees whose postretirement benefits were being provided from the general assets of PacifiCorp and certain other affiliates), who retired before those dates became participants in the Plan and thus began receiving their benefits from the Plan's funding vehicles.

**Funding policy –** Subject to certain tax deductibility and subordination limits, PacifiCorp's funding policy is to generally contribute an amount equal to the Plan's accounting expense with contributions allocated between the two VEBA trusts and the 401(h) Account. Under the Internal Revenue Code's ("IRC") subordination limitations, cumulative contributions to the 401(h) Account cannot exceed one-third of the accumulation of the lesser of each

plan year's (a) actual contributions to the PacifiCorp Retirement Plan and (b) the PacifiCorp Retirement Plan's normal cost. Such limitation is measured from January 1, 1989.

**Retiree contributions –** The following groups of retirees are responsible for paying the full cost of retiree medical benefits provided by the Plan and receive no employer subsidy or HRA contribution: (a) non-union retirees hired on or after July 1, 2006; (b) participants who terminate between ages 50 and 55 with 15 or more years of service; (c) certain union retirees hired after various dates beginning January 1, 2007; and (d) certain post-age 65 union retirees hired after various dates beginning January 1, 2006 (depending on the individual collective bargaining agreement). The remaining retirees share the costs of their medical benefits with PacifiCorp, as discussed in the following sections.

*Self-Insured and insured medical benefits* – Retirees eligible for an employer subsidy, whose benefits are not provided under HRAs, share the costs of the Plan by paying monthly premiums (established by PacifiCorp or the Kaiser HMO), which vary based on the employer cost-sharing agreement, age, and elections. These premiums are reduced by a monthly subsidy provided by PacifiCorp, as set forth in the table below. Grandfathered retirees are required to make nominal contributions for coverage.

| Combined Age at Retirement Plus Service | PacifiCorp Monthly Subsidy Amount (per covered individual [2]) | |
|---|---|---|
| | Retired Before January 1, 2007 | Retired on or After January 1, 2007 |
| 90 | $ 459 | $ 450 |
| 85 | 408 | 400 |
| ERW[1] | 383 | N/A |
| 80 | 357 | 350 |
| 75 | 306 | 300 |
| 70 | 255 | 250 |
| 65 | 204 | 200 |
| 60 | None | None |

[1] Participants who retired during the 1998 early retirement window (ERW).
[2] Up to a maximum of three individuals, including retiree and his/her eligible dependents.

*HRAs* – Retirees whose benefits are provided under HRAs do not contribute to the Plan. Instead, the Plan provides annual HRA contribution amounts for those retirees as set forth in the table below. The annual HRA contribution for post-age 65 grandfathered retirees is $3,500.

| Combined Age at Retirement Plus Service | Annual HRA Contribution (per covered individual) | | |
|---|---|---|---|
| | Retired before January 1, 2000 | Retired January 1, 2000 to December 31, 2006 | Retired on or After January 1, 2007 |
| 90 | $ 3,150 | $ 1,610 | $ 1,575 |
| 85 | 2,800 | 1,430 | 1,400 |
| ERW[1] | 2,625 | N/A | N/A |
| 80 | 2,450 | 1,255 | 1,225 |
| 75 | 2,100 | 1,070 | 1,050 |
| 70 | 1,750 | 895 | 875 |
| 65 | 1,400 | 715 | 700 |
| 60 | None | None | None |

[1] Participants who retired during the 1998 early retirement window (ERW).

HRA contributions are not funded by the Plan until claims are incurred and presented to the claims administrator for payment. Unused HRA amounts are carried over to subsequent years but may only be used for eligible medical reimbursements.

*Life insurance benefits* – For life insurance coverage, participants pay $4.50 per month for $10,000 of coverage. For allowable amounts in excess of $10,000, contributions vary by age with no employer subsidy. Grandfathered employees pay nothing on the first $10,000 of coverage and $0.45 per month for each $1,000 of incremental coverage.

**Plan termination –** Although it has not expressed any intention to do so, PacifiCorp has the right under the Plan to modify the benefits provided, to discontinue its contributions and to terminate the Plan subject to provisions set forth in ERISA. Upon termination, the assets will continue to be used for the exclusive purpose of paying benefits to covered participants and any related administrative expenses, subject to the provisions set forth in the Plan and ERISA. In the event of termination, if necessary, PacifiCorp will make contributions to the Plan to fund all claims incurred prior to the date of termination.

**Income tax status –** The Plan's assets are held through two voluntary employees' beneficiary association trusts (the "VEBA trusts") and through the 401(h) Account described in Note 6.

The VEBA trusts are organizations described in Section 501(c)(9) of the Internal Revenue Code (the "IRC") and are generally exempt from federal income tax under Section 501(a) of the IRC, except to the extent of unrelated business taxable income. The Plan Administrator has obtained favorable determination letters from the Internal Revenue Service (the "IRS") dated February 7, 1996, indicating that the VEBA trusts are designed in accordance with applicable provisions of the IRC. PacifiCorp believes that the VEBA trusts continue to be designed and operated in compliance with applicable requirements of the IRC.

The 401(h) Account is a separate account maintained within the qualified master retirement trust of the PacifiCorp Retirement Plan, which is qualified under Section 401(a) of the IRC and is exempt from federal income tax under Section 501(a) of the IRC. The 401(h) Account is maintained in accordance with Section 401(h) of the IRC to provide medical benefits to eligible retirees and their beneficiaries. PacifiCorp believes that the 401(h) Account continues to be designed and operated in compliance with applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America ("U.S. GAAP") require 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 Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Unrelated business income tax –** Under IRC Section 512, the VEBA trust for life insurance coverage is required to pay federal income taxes on any "unrelated business taxable income". Unrelated business taxable income includes investment income (excluding unrealized gains or losses) less directly connected expenses and is taxed at the trust rate and at the state corporate rate for state purposes. For 501(c)(9) organizations, federal income taxes are required to be paid on the lesser of investment income or the excess of actual reserves over the IRC Section 419(a) reserve limit. A similar Oregon statute exists with respect to state income taxes. Provisions for the unrelated business income tax are reflected in the financial statements. The Plan has filed all required tax returns and made all resulting tax payments or accruals. For the year ended December 31, 2025, the Plan had $11,205,682 in unrelated business income tax due to realized gains recognized as a result of the sale of multiple investments. There was $3,905,000 and $457,000 of income tax payable outstanding as of December 31, 2025 and 2024, respectively.

## Note 2 – Summary of Significant Accounting Policies

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

**Basis of accounting –** The financial statements have been prepared in accordance with U.S. GAAP, using the accrual method of accounting.

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

**Payment of benefits –** Premiums paid by either PacifiCorp or the VEBA trust are recorded as insurance premium payments in the accompanying Statement of Changes in Net Assets Available for Benefits. Benefits paid are recorded when paid by the third-party claims processor. Amounts due to claims processors that have not been reimbursed by the Plan are recorded as claims payable in the accompanying Statements of Plan Benefit Obligations.

**Investment valuation –** Investments are presented at fair value. The Plan's trustee, Bank of New York Mellon ("BNYM" or the "Plan Trustee"), certifies the fair value of all investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to Note 4 for a discussion of fair value measurements.

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

**Administrative expenses –** Reasonable and permissible expenses directly attributable to the administration and servicing of the Plan are charged to the Plan. Certain other expenses for administration and servicing of the Plan, including facilities, equipment and supplies and certain payroll expenses of administrative and clerical personnel, are provided by PacifiCorp without charge to the Plan.

**Postretirement benefits –** The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired or terminated employees and their beneficiaries and dependents and (b) active employees and their beneficiaries and dependents after retirement from service with PacifiCorp. Prior to an active employee's full eligibility date (the date an employee is eligible for the maximum level of benefits the employee is expected to receive under the Plan), the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that employee's service rendered to the valuation date. The postretirement benefit obligation represents the amount that is to be funded by contributions from PacifiCorp and from existing Plan assets.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's independent actuary and is the amount that results from applying actuarial assumptions to estimate future employer subsidy to each participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be borne by the retired participants.

The significant actuarial assumptions used in the valuations as of December 31, 2025 and 2024 consist of the following:

| | 2025 | 2024 |
|---|---|---|
| Mortality | The Pri-2012 participants-weighted tables, with separate mortality rates for annuitants and non-annuitants, and fully generational projection with improvement scale MP-2021. | The Pri-2012 participants-weighted tables, with separate mortality rates for annuitants and non-annuitants, and fully generational projection with improvement scale MP-2021. |
| Average Retirement Age | 61 | 61 |
| Discount Rates | 5.50% | 5.75% |
| Participation Rates | 100% | 100% |

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

During the year ended December 31, 2025, the Plan's benefit obligations increased $3,600,141 due to actuarial assumption changes driven mainly by the decrease in the discount rate.

**Claims incurred but not reported –** Medical claims incurred by retired participants but not reported at year-end are estimated using actuarial methods that use historical claims payment lag information and are included in the currently payable benefit obligation.

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

The Plan has evaluated subsequent events through October 1, 2026, which is the date the financial statements were available to be issued.

## Note 3 – Information Certified by the Plan Trustee

The following summary of certified information included in the Plan's financial statements, as well as all investment information included in Notes 4, 5, and 6 (except with respect to the input levels for fair value measurement disclosed in Note 4) and the supplemental schedules, was prepared by, or derived from information prepared by, BNYM as of December 31, 2025 and 2024 and for the year ended December 31, 2025, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from BNYM that such information is complete and accurate. The investment information shown in Note 6 reflects the allocation of amounts to the 401(h) Account based on an allocation that has been certified by BNYM.

| | As of December 31, | |
|---|---|---|
| | 2025 | 2024 |
| Statements of Net Assets Available for Benefits | | |
| Investments - at fair value | $ 247,356,142 | $ 245,871,440 |
| Interest and dividends receivable | 1,476,135 | 1,064,246 |
| Due from brokers for securities purchased | 4,998 | 8,538 |
| Net assets held in PacifiCorp Retirement Plan - restricted for 401(h) account[1] | 13,624,903 | 20,677,919 |

| | Year Ended |
|---|---|
| | December 31, 2025 |
| Statement of Changes in Net Assets Available for Benefits | |
| Net appreciation in fair value of investments | $ 8,839,105 |
| Interest income | 6,730,548 |
| Dividend income | 4,738,053 |
| Investment expenses[2] | (491,761) |

[1] The certified amounts exclude $118,901 and $127,071 of other net receivables as of December 31, 2025 and 2024, respectively, and $46,523 and $20,793 of other net payables as of December 31, 2025 and 2024, respectively, that were not certified by BNYM, but that are included in the amounts presented on the Statements of Net Assets Available for Benefits.

[2] The certified amount excludes $12,748 for the year ended December 31, 2025 related to the change in accrued investment expenses from the beginning of the year to the end of the year that was not certified by BNYM, but that is included in the amount presented on the Statement of Changes in Net Assets Available for Benefits.

## Note 4 – Fair Value Measurements

The Plan has various financial assets and liabilities that are measured at fair value in the Statements of Net Assets Available for Benefits using inputs from the three levels of the fair value hierarchy. A financial asset's or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The three levels are as follows:

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

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

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

The following tables present the Plan's investments, excluding investments allocated to the 401(h) Account, recognized in the Statements of Net Assets Available for Benefits, and measured at fair value on a recurring basis. The investment categories and fair value amounts were derived from information certified by the Plan Trustee as discussed in Note 3.

| | Input Levels for Fair Value Measurements as of December 31, 2025 | | | |
|---|---|---|---|---|
| **Description** | **Level 1** | **Level 2** | **Level 3** | **Total** |
| Short-term investments | $ 3,518,249 | $ — | $ — | $ 3,518,249 |
| Government securities | 10,947,271 | 102,107,238 | — | 113,054,509 |
| Corporate bonds | — | 41,279,134 | — | 41,279,134 |
| Common stocks | 953,201 | — | — | 953,201 |
| Total assets in the fair value hierarchy | $ 15,418,721 | $ 143,386,372 | $ — | 158,805,093 |
| Investments measured at net asset value practical expedient | | | | $ 88,551,049 |
| Investments at fair value | | | | $ 247,356,142 |

| | Input Levels for Fair Value Measurements as of December 31, 2024 | | | |
|---|---|---|---|---|
| **Description** | **Level 1** | **Level 2** | **Level 3** | **Total** |
| Short-term investments | $ 3,460,605 | $ — | $ — | $ 3,460,605 |
| Government securities | 16,091,665 | 64,336,024 | — | 80,427,689 |
| Corporate bonds | — | 38,417,722 | — | 38,417,722 |
| Common stocks | 937,790 | — | — | 937,790 |
| Total assets in the fair value hierarchy | $ 20,490,060 | $ 102,753,746 | $ — | 123,243,806 |
| Investments measured at net asset value practical expedient | | | | $ 122,627,634 |
| Investments at fair value | | | | $ 245,871,440 |

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

The Plan's investments in short-term investments are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Corporate bonds and government securities, except for U.S. Treasury securities, are valued using pricing models based on observable market inputs. Common stocks and U.S. Treasury securities are valued at the last reported market price on the last business day of the year.

Shares of mutual funds registered under the Investment Company Act of 1940, and common or collective trust funds, are reported at fair value based on the net asset value per unit, which is used as a practical expedient. A fund's net asset value is based on the fair value of the underlying assets held by the fund less its liabilities.

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

| | As of December 31, 2025 | | |
|---|---|---|---|
| | Fair value | Redemption Frequency | Redemption Notice Period |
| INVESTMENTS | | | |
| Mutual funds[1] | $ 88,418,701 | Daily | 2 to 3 days |
| Common or collective trust funds | 132,348 | Daily | 2 days |
| Total | $ 88,551,049 | | |

| | As of December 31, 2024 | | |
|---|---|---|---|
| | Fair value | Redemption Frequency | Redemption Notice Period |
| INVESTMENTS | | | |
| Mutual funds[1] | $ 80,906,101 | Daily | 2 to 3 days |
| Common or collective trust funds | 41,721,533 | Daily | 2 days |
| Total | $ 122,627,634 | | |

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The significance of transfers between levels is evaluated based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers in or out of Levels 1, 2, or 3 during the years ended December 31, 2025 and December 31 2024.

## Note 5 – Related-Party Transactions

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

- Shares of Berkshire Hathaway, Inc. (“BHI”) common stock in the amount of $— and $12,927 as of December 31, 2025 and 2024, respectively. BHI is PacifiCorp’s ultimate parent company.
- Securities of Burlington Northern Santa Fe (“BNSF”) Railway Company in the amount of $207,326 and $213,797 as of December 31, 2025 and 2024, respectively. BNSF Railway Company is a wholly owned subsidiary of BHI.

- Securities of Cigna Corporation in the amount of $304,636 and $196,197 as of December 31, 2025 and 2024, respectively. Cigna Corporation merged with Express Scripts Holding Company effective December 20, 2018. Express Scripts, Inc., a subsidiary of Express Scripts Holding Company, is a third-party processor of the Plan's prescription claims.

- Securities, shares of common stock and shares of funds managed by BNYM in the amount of $— and $28,042 as of December 31, 2025 and 2024, respectively. BNYM is the Plan Trustee. The Plan paid certain expenses to this entity which qualify as exempt party-in-interest transactions.

## Note 6 – 401(h) Account

The PacifiCorp Retirement Plan includes a medical benefits component in addition to normal retirement benefits to fund a portion of the postretirement obligations for non-union retirees and their beneficiaries in accordance with Section 401(h) of the IRC. In accordance with IRC Section 401(h), the Plan's investments in the 401(h) Account may not be used for, or diverted to, any purpose other than providing medical benefits for retirees and their beneficiaries. The related obligations for medical benefits are not included in the PacifiCorp Retirement Plan obligations but are reported as obligations in the accompanying financial statements of the Plan.

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

| | 2025 | 2024 |
|---|---|---|
| ASSETS | | |
| Investments | | |
| Interest in BHE Master Retirement Trust - at fair value[1] | $ 13,624,066 | $ 20,671,927 |
| Receivables | | |
| Participant contribution receivable[2] | 118,901 | 127,071 |
| Total assets | 13,742,967 | 20,798,998 |
| LIABILITIES | | |
| Other payables[2] | 45,686 | 14,801 |
| Net assets available for benefits | $ 13,697,281 | $ 20,784,197 |

[1] This amount includes $837 and $5,992 of other net payables as of December 31, 2025 and 2024, respectively, that were not certified by BNYM, but that are included in the amounts presented on the Statement of Net Assets Available for Benefits. Refer to Note 3 for additional information.

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

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

| | 2025 | 2024 |
|---|---|---|
| ADDITIONS TO NET ASSETS | | |
| Plan interest in BHE Master Retirement Trust investment (loss) income[1] | $ (15,306) | $ 3,127,362 |
| Contributions | | |
| Participant contributions | 1,042,881 | 1,211,546 |
| Total additions | 1,027,575 | 4,338,908 |
| DEDUCTIONS FROM NET ASSETS | | |
| Benefits paid | 7,660,931 | 8,861,400 |
| Insurance premiums | 286,182 | 331,316 |
| Administrative expenses | 167,378 | 175,073 |
| Total deductions | 8,114,491 | 9,367,789 |
| CHANGE IN NET ASSETS | (7,086,916) | (5,028,881) |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 20,784,197 | 25,813,078 |
| End of year | $ 13,697,281 | $ 20,784,197 |

[1] This amount includes $5,154 and $804 for December 31, 2025 and 2024, respectively, related to changes in accrued expenses from the beginning of the year to the end of the year that were not certified by BNYM, but that are included in the amounts presented on the Statement of Changes in Net Assets Available for Benefits. Refer to Note 3 for additional information

Assets in the 401(h) Account cannot be used to fund pension benefits of the PacifiCorp Retirement Plan. Likewise, the PacifiCorp Retirement Plan's assets cannot be used to fund the Plan's benefit obligations.

The amounts presented in the Plan's supplemental schedules exclude the 401(h) Account as the Form 5500 requires the 401(h) Account net assets and changes in net assets to be included in the PacifiCorp Retirement Plan's Form 5500.

## Note 7 – Risks and Uncertainties

The assets in which the Plan invests (including investments in the 401(h) Account) consist primarily of financial instruments, including short-term investments, common stock, common or collective trust funds, mutual funds, private equity limited partnership interests, government securities and corporate bonds. These financial instruments may subject the Plan to concentrations of risk as, from time to time, cash balances exceed amounts insured by the Federal Deposit Insurance Corporation, market values of debt securities are dependent on the ability of the issuer to honor its contractual commitments and changes in the interest rate environment, and investments in equity securities are subject to changes in market values. Market risks include global events which could impact the value of investment securities, such as a pandemic, international conflict, recession, government monetary policies, or inflation. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates and employee demographics, both 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.

## Note 8 – Reconciliation of Financial Statements to Form 5500

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

| | As of December 31, | |
|---|---|---|
| | 2025 | 2024 |
| Net assets available for benefits per the financial statements | $ 258,648,408 | $ 267,055,625 |
| Claims payable, claims incurred but not reported and premiums due to insurers | (128,600) | (575,600) |
| Net assets held in PacifiCorp Retirement Plan - 401(h) Account | (13,697,281) | (20,784,197) |
| Net assets available for benefits per the Form 5500 | $ 244,822,527 | $ 245,695,828 |

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Plan's Form 5500 for the year ended December 31, 2025:

| | |
|---|---|
| Change in net assets per the financial statements | $ (8,407,217) |
| Less claims payable at December 31, 2025 | (128,600) |
| Plus claims payable at December 31, 2024 | 575,600 |
| Plus net decrease in 401(h) Account | 7,086,916 |
| Net loss of the Plan per the Form 5500 | $ (873,301) |

The Plan's Form 5500 has certain items that differ from amounts shown on the accompanying financial statements.

# PacifiCorp Welfare Benefits Plan No. 534
# EIN: 93-0246090, Plan #: 534
# Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
# December 31, 2025

| (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 |
|---|---|---|---|---|
| | **Short-Term Investments** | | | |
| | DREYFUS GOVT CAS MGMT INST 289 | Registered Investment Companies | $ 2,238,319 | $ 2,238,319 |
| | SSC GOVERNMENT MM GVMXX | Interest Bearing Cash | 2,480 | 2,480 |
| | WELLS FARGO GOVT SEL 3802 | Registered Investment Companies | 1,077,233 | 1,077,233 |
| | CASH | Cash | 200,217 | 200,217 |
| | Total short-term investments | | $ 3,518,249 | $ 3,518,249 |
| | **U.S. Government Securities** | | | |
| | FHLMC POOL #2B-3527 | VAR RT 11/01/2044 DD 11/01/14 | $ 8,323 | $ 9,001 |
| | FHLMC POOL #2B-4445 | VAR RT 07/01/2045 DD 07/01/15 | 445 | 1,077 |
| | FHLMC POOL #84-1463 | VAR RT 07/01/2052 DD 07/01/22 | 770,174 | 756,910 |
| | FHLMC POOL #84-9353 | VAR RT 04/01/2044 DD 05/01/14 | 17,136 | 17,578 |
| | FHLMC POOL #84-9505 | VAR RT 10/01/2044 DD 10/01/14 | 26,262 | 29,126 |
| | FHLMC POOL #84-9544 | VAR RT 12/01/2044 DD 12/01/14 | 16,336 | 17,938 |
| | FHLMC POOL #G0-7943 | 4.500% 08/01/2044 DD 02/01/15 | 63,074 | 58,844 |
| | FHLMC POOL #G6-0153 | 4.500% 10/01/2044 DD 07/01/15 | 60,948 | 56,792 |
| | FHLMC POOL #G6-0384 | 4.500% 12/01/2045 DD 01/01/16 | 23,605 | 21,816 |
| | FHLMC POOL #G6-0396 | 4.000% 01/01/2046 DD 01/01/16 | 131,644 | 122,609 |
| | FHLMC POOL #G6-0480 | 4.500% 11/01/2045 DD 03/01/16 | 36,787 | 34,140 |
| | FHLMC POOL #G6-0920 | 4.500% 04/01/2046 DD 03/01/17 | 33,131 | 31,055 |
| | FHLMC POOL #Q2-8562 | 4.500% 09/01/2044 DD 09/01/14 | 10,882 | 10,126 |
| | FHLMC POOL #Q4-8237 | 4.500% 05/01/2047 DD 05/01/17 | 61,692 | 59,281 |
| | FHLMC POOL #QE-0768 | 3.500% 04/01/2052 DD 04/01/22 | 330,960 | 342,569 |
| | FHLMC POOL #RA-2958 | 2.000% 07/01/2050 DD 06/01/20 | 1,829,337 | 1,477,774 |
| | FHLMC POOL #RA-3167 | 2.000% 07/01/2050 DD 07/01/20 | 1,369,293 | 1,095,290 |
| | FHLMC POOL #RA-7194 | 3.500% 04/01/2052 DD 04/01/22 | 2,535,820 | 2,439,290 |
| | FHLMC POOL #SD-0513 | 2.000% 11/01/2050 DD 12/01/20 | 2,182,751 | 1,746,338 |
| | FHLMC POOL #SD-1546 | 3.500% 08/01/2052 DD 08/01/22 | 422,069 | 442,159 |
| | FHLMC POOL #SD-1581 | 2.500% 09/01/2052 DD 08/01/22 | 396,694 | 392,606 |
| | FHLMC POOL #SD-2253 | 3.500% 12/01/2052 DD 01/01/23 | 480,293 | 517,011 |
| | FHLMC POOL #SD-6706 | 4.500% 01/01/2054 DD 10/01/24 | 466,973 | 484,582 |
| | FHLMC POOL #SD-7485 | 4.500% 02/01/2054 DD 01/01/25 | 506,153 | 526,102 |
| | FHLMC POOL #SD-7536 | 2.500% 02/01/2051 DD 01/01/21 | 949,058 | 792,252 |
| | FHLMC POOL #SD-8214 | 3.500% 05/01/2052 DD 04/01/22 | 241,891 | 254,070 |
| | FHLMC POOL #SD-8256 | 4.000% 10/01/2052 DD 09/01/22 | 614,267 | 632,400 |
| | FHLMC POOL #SD-8274 | 4.000% 12/01/2052 DD 11/01/22 | 514,537 | 535,718 |
| | FHLMC POOL #SD-8275 | 4.500% 12/01/2052 DD 11/01/22 | 433,728 | 441,348 |
| | FHLMC POOL #SD-8467 | 4.500% 09/01/2054 DD 09/01/24 | 318,997 | 319,741 |
| | FHLMC POOL #SD-8504 | 4.500% 01/01/2055 DD 01/01/25 | 2,652,801 | 2,691,455 |
| | FHLMC POOL #V8-3115 | 4.500% 03/01/2047 DD 03/01/17 | 18,008 | 16,830 |
| | FHLMC MULTICLASS MTG 2514 PZ | 5.500% 10/15/2032 DD 10/01/02 | 41,343 | 39,901 |
| | FHLMC MULTICLASS MTG 3462 DA | 5.000% 06/15/2038 DD 06/01/08 | 117,290 | 111,781 |
| | FHLMC MULTICLASS MTG 4099 BZ | 3.000% 08/15/2042 DD 08/01/12 | 1,013,737 | 1,049,944 |
| | FHLMC MULTICLASS MTG 5133 BD | 3.000% 07/25/2041 DD 07/01/21 | 461,201 | 481,016 |
| | FHLMC MULTICLASS MTG 5175 CA | 2.500% 04/25/2050 DD 11/01/21 | 757,210 | 761,288 |

# PacifiCorp Welfare Benefits Plan No. 534
# EIN: 93-0246090, Plan #: 534
# Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
# December 31, 2025

| (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 |
|---|---|---|---|---|
| | FHLMC MULTICLASS MTG 58 2A | 6.500% 09/25/2043 DD 09/01/03 | $ 2,438 | $ 2,301 |
| | FNMA POOL #0AL4657 | VAR RT 01/01/2044 DD 12/01/13 | 1,467 | 1,476 |
| | FNMA POOL #0AL5108 | VAR RT 04/01/2044 DD 03/01/14 | 55,055 | 56,036 |
| | FNMA POOL #0AL7545 | 4.500% 01/01/2042 DD 10/01/15 | 38,445 | 35,786 |
| | FNMA POOL #0AL9096 | 4.500% 10/01/2046 DD 10/01/16 | 33,888 | 31,224 |
| | FNMA POOL #0AL9781 | 4.500% 02/01/2046 DD 01/01/17 | 28,999 | 27,230 |
| | FNMA POOL #0AV2810 | VAR RT 06/01/2044 DD 06/01/14 | 3,237 | 3,350 |
| | FNMA POOL #0BF0045 | 4.500% 03/01/2052 DD 09/01/16 | 42,160 | 38,213 |
| | FNMA POOL #0BH5363 | VAR RT 08/01/2047 DD 08/01/17 | 94,375 | 98,082 |
| | FNMA POOL #0BJ9262 | 4.500% 06/01/2048 DD 06/01/18 | 29,857 | 28,607 |
| | FNMA POOL #0BK0939 | VAR RT 07/01/2048 DD 07/01/18 | 10,919 | 11,036 |
| | FNMA POOL #0BK0946 | VAR RT 08/01/2048 DD 08/01/18 | 40,176 | 40,496 |
| | FNMA POOL #0BM1357 | 4.500% 01/01/2043 DD 06/01/17 | 46,538 | 43,582 |
| | FNMA POOL #0BM1695 | VAR RT 08/01/2047 DD 08/01/17 | 10,962 | 11,310 |
| | FNMA POOL #0BM3386 | 4.000% 02/01/2047 DD 01/01/18 | 69,617 | 65,710 |
| | FNMA POOL #0BM3853 | VAR RT 04/01/2048 DD 04/01/18 | 12,690 | 13,159 |
| | FNMA POOL #0BM5396 | VAR RT 11/01/2048 DD 01/01/19 | 121,789 | 123,310 |
| | FNMA POOL #0BM5704 | 5.000% 12/01/2048 DD 04/01/19 | 20,543 | 19,915 |
| | FNMA POOL #0BM6065 | VAR RT 01/01/2049 DD 06/01/19 | 245,053 | 237,957 |
| | FNMA POOL #0BM6102 | VAR RT 08/01/2049 DD 08/01/19 | 33,970 | 33,926 |
| | FNMA POOL #0BM6120 | VAR RT 09/01/2049 DD 09/01/19 | 38,330 | 38,162 |
| | FNMA POOL #0BN3064 | VAR RT 02/01/2049 DD 01/01/19 | 13,433 | 13,779 |
| | FNMA POOL #0BN5247 | 5.000% 02/01/2049 DD 02/01/19 | 31,335 | 30,411 |
| | FNMA POOL #0BT2170 | VAR RT 03/01/2052 DD 02/01/22 | 1,590,756 | 1,560,690 |
| | FNMA POOL #0BV5583 | 4.000% 05/01/2052 DD 05/01/22 | 390,317 | 397,076 |
| | FNMA POOL #0BV8488 | 3.500% 04/01/2052 DD 04/01/22 | 885,107 | 873,959 |
| | FNMA POOL #0BW0490 | 4.000% 06/01/2052 DD 06/01/22 | 465,133 | 483,686 |
| | FNMA POOL #0CA6329 | 2.500% 07/01/2050 DD 06/01/20 | 1,362,691 | 1,123,922 |
| | FNMA POOL #0CA6398 | 2.500% 07/01/2050 DD 06/01/20 | 751,409 | 621,307 |
| | FNMA POOL #0CA6902 | 2.000% 09/01/2050 DD 08/01/20 | 2,597,839 | 2,074,855 |
| | FNMA POOL #0CA6981 | 2.000% 09/01/2050 DD 08/01/20 | 960,890 | 766,212 |
| | FNMA POOL #0CA7241 | 2.500% 10/01/2050 DD 09/01/20 | 2,955,124 | 2,426,626 |
| | FNMA POOL #0CA7833 | 2.000% 11/01/2050 DD 11/01/20 | 1,236,424 | 987,064 |
| | FNMA POOL #0CA8440 | 2.000% 01/01/2051 DD 12/01/20 | 848,676 | 676,404 |
| | FNMA POOL #0CB3332 | 3.500% 04/01/2052 DD 03/01/22 | 2,415,544 | 2,312,365 |
| | FNMA POOL #0CB3594 | 3.500% 05/01/2052 DD 04/01/22 | 2,031,764 | 1,945,943 |
| | FNMA POOL #0FA1379 | 4.000% 12/01/2054 DD 04/01/25 | 370,641 | 372,437 |
| | FNMA POOL #0FM7599 | 3.500% 01/01/2051 DD 05/01/21 | 2,202,546 | 2,117,643 |
| | FNMA POOL #0FM8768 | 2.500% 02/01/2051 DD 09/01/21 | 201,930 | 167,722 |
| | FNMA POOL #0FS0980 | 3.000% 03/01/2052 DD 03/01/22 | 534,143 | 489,472 |
| | FNMA POOL #0FS4228 | 3.500% 08/01/2052 DD 03/01/23 | 1,061,294 | 1,127,428 |
| | FNMA POOL #0FS9443 | 4.500% 02/01/2054 DD 10/01/24 | 1,134,698 | 1,198,306 |
| | FNMA POOL #0MA3617 | 5.000% 03/01/2049 DD 02/01/19 | 19,661 | 19,027 |
| | FNMA POOL #0MA3726 | 4.000% 07/01/2049 DD 06/01/19 | 76,387 | 70,350 |
| | FNMA POOL #0MA4520 | 2.000% 12/01/2041 DD 12/01/21 | 344,239 | 346,367 |
| | FNMA POOL #0MA4600 | 3.500% 03/01/2052 DD 04/01/22 | 665,174 | 676,132 |
| | FNMA POOL #0MA4626 | 4.000% 05/01/2052 DD 05/01/22 | 410,895 | 422,486 |
| | FNMA POOL #0MA4654 | 3.500% 06/01/2052 DD 06/01/22 | 402,009 | 396,711 |
| | FNMA POOL #0MA4700 | 4.000% 07/01/2052 DD 07/01/22 | 606,180 | 619,983 |
| | FNMA POOL #0MA4732 | 4.000% 08/01/2052 DD 08/01/22 | 290,047 | 299,568 |
| | FNMA POOL #0MA5070 | 4.500% 06/01/2053 DD 06/01/23 | 475,258 | 488,993 |

# PacifiCorp Welfare Benefits Plan No. 534
# EIN: 93-0246090, Plan #: 534
# Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
# December 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value | Cost | Current Value |
| | FNMA POOL #0MA5529 | 4.500% 10/01/2054 DD 10/01/24 | $ 545,114 | $ 545,949 |
| | FNMA GTD REMIC P/T 09-87 PJ | 4.500% 09/25/2039 DD 10/01/09 | 42,228 | 39,690 |
| | FNMA GTD REMIC P/T 11-58 AT | 4.000% 07/25/2041 DD 06/01/11 | 82,468 | 77,607 |
| | GNMA GTD REMIC P/T 19-H16 CF | VAR RT 10/20/2069 DD 10/20/19 | 1,084,233 | 1,084,764 |
| | GNMA GTD REMIC P/T 21-H19 FM | VAR RT 12/20/2071 DD 12/20/21 | 422,934 | 418,033 |
| | GNMA GTD REMIC P/T 22-H08 FE | VAR RT 03/20/2072 DD 04/20/22 | 526,864 | 525,980 |
| | GNMA GTD REMIC P/T 23-H04 FC | VAR RT 01/20/2073 DD 02/20/23 | 624,568 | 629,459 |
| | U S TREASURY BOND | 4.125% 08/15/2053 DD 08/15/23 | 5,303,064 | 5,120,327 |
| | U S TREASURY BOND | 4.250% 02/15/2054 DD 02/15/24 | 2,313,733 | 2,224,723 |
| | U S TREASURY BOND | 4.250% 08/15/2054 DD 08/15/24 | 702,529 | 611,171 |
| | U S TREASURY BOND | 4.750% 05/15/2055 DD 05/15/25 | 412,713 | 416,527 |
| | U S TREASURY BOND | 4.875% 08/15/2045 DD 08/15/25 | 921,489 | 928,311 |
| | U S TREASURY BOND | 4.625% 11/15/2045 DD 11/15/25 | 1,007,892 | 991,569 |
| | US TREAS-CPI INFLAT | 1.500% 02/15/2053 DD 02/15/23 | 630,160 | 554,590 |
| | US TREAS-CPI INFLAT | 2.375% 02/15/2055 DD 02/15/25 | 148,500 | 149,116 |
| | Total U.S. Government securities | | $ 62,995,391 | $ 59,203,366 |
| | **Other Government Securities** | | | |
| | ALABAMA ECON SETTLEMENT AUTH B | 4.000% 09/15/2033 DD 12/15/16 | 100,000 | 100,053 |
| | BROWARD CNTY FL PORT FACS REVE | 5.500% 09/01/2055 DD 11/19/25 | 813,646 | 810,472 |
| | BUCKEYE OH TOBACCO SETTLEMENT | 4.000% 06/01/2039 DD 03/04/20 | 237,046 | 242,023 |
| | BUCKEYE OH TOBACCO SETTLEMENT | 5.000% 06/01/2055 DD 03/04/20 | 323,675 | 283,311 |
| | CALIFORNIA CNTY CA TOBACCO SEC | 4.000% 06/01/2034 DD 06/10/20 | 284,371 | 275,523 |
| | CALIFORNIA CNTY CA TOBACCO SEC | 4.000% 06/01/2037 DD 06/10/20 | 149,312 | 146,472 |
| | CALIFORNIA CNTY CA TOBACCO SEC | 4.000% 06/01/2041 DD 09/30/20 | 112,342 | 95,965 |
| | CALIFORNIA CNTY CA TOBACCO SEC | 4.000% 06/01/2042 DD 09/30/20 | 112,057 | 95,477 |
| | CALIFORNIA PUBLIC FIN AUTH SEN | 6.500% 06/01/2054 DD 11/26/24 | 250,000 | 244,543 |
| | CALIFORNIA ST | 7.550% 04/01/2039 DD 04/28/09 | 102,128 | 103,154 |
| | CALIFORNIA ST | 7.300% 10/01/2039 DD 10/15/09 | 571,882 | 465,508 |
| | CALIFORNIA ST | 4.000% 03/01/2036 DD 03/19/20 | 5,950 | 5,331 |
| | CALIFORNIA ST | 4.000% 03/01/2036 DD 03/19/20 | 351,047 | 307,617 |
| | CALIFORNIA ST | 5.000% 03/01/2035 DD 04/10/25 | 1,127,481 | 1,195,240 |
| | CALIFORNIA ST | 5.000% 08/01/2045 DD 10/02/25 | 698,687 | 707,480 |
| | CALIFORNIA ST EDUCTNL FACS AUT | 5.000% 05/01/2045 DD 05/14/14 | 580,825 | 578,140 |
| | CALIFORNIA ST EDUCTNL FACS AUT | 5.000% 04/01/2051 DD 04/28/21 | 211,251 | 225,792 |
| | CALIFORNIA ST EDUCTNL FACS AUT | VAR RT 03/01/2055 DD 03/19/25 | 1,186,237 | 1,210,850 |
| | CALIFORNIA ST HLTH FACS FING A | 5.250% 08/15/2054 DD 06/12/25 | 725,416 | 755,503 |
| | CALIFORNIA ST MUNI FIN AUTH SO | VAR RT 11/01/2041 DD 06/02/25 | 300,000 | 299,931 |
| | CENTRL PLAINS ENERGY PROJ NE G | VAR RT 05/01/2054 DD 09/29/23 | 138,430 | 143,983 |
| | CHICAGO IL | 6.000% 01/01/2055 DD 06/30/25 | 517,067 | 516,240 |
| | CHICAGO IL MET WTR RECLAMATION | 5.000% 12/01/2038 DD 12/07/21 | 130,932 | 109,023 |
| | CLIFTON TX HGR EDU FIN CORP ED | 5.000% 08/15/2055 DD 06/26/25 | 995,334 | 1,025,680 |
| | COLLIER CNTY FL INDL DEV AUTH | 5.000% 10/01/2054 DD 03/20/24 | 425,557 | 407,148 |
| | COLOMBIA GOVERNMENT INTERNATIO | 7.750% 11/07/2036 DD 11/07/24 | 223,626 | 234,484 |
| | COLOMBIA GOVERNMENT INTERNATIO | 7.375% 04/25/2030 DD 04/25/25 | 223,983 | 237,600 |
| | CONNECTICUT ST SPL TAX OBLIG R | 5.250% 07/01/2042 DD 11/07/22 | 162,767 | 164,049 |
| | DIST OF COLUMBIA UNIV REVENUE | VAR RT 04/01/2060 DD 04/22/25 | 510,565 | 536,289 |
| | DOUGLAS CNTY NE EDUCTNL FACS R | 5.000% 07/01/2036 DD 12/04/17 | 355,800 | 307,251 |
| | DOWNTOWN REVITALIZATION PUBLIC | 5.500% 06/01/2055 DD 06/18/25 | 206,756 | 212,002 |
| | ENERGY S E AL A COOPERATIVE DI | VAR RT 07/01/2054 DD 04/26/24 | 320,746 | 326,424 |
| | GEO L SMITH II GA CONGRESS CTR | 5.000% 01/01/2036 DD 04/14/21 | 273,100 | 256,410 |
| | GEORGIA ST PORTS AUTH | 5.250% 07/01/2043 DD 08/17/22 | 265,884 | 271,188 |
| | GUAM PORT AUTH PORT REVENUE | 5.000% 07/01/2031 DD 07/11/18 | 119,396 | 118,876 |
| | HAMILTON CNTY OH HOSP FACS REV | 5.500% 08/01/2051 DD 04/01/25 | 1,037,716 | 1,026,200 |

# PacifiCorp Welfare Benefits Plan No. 534
# EIN: 93-0246090, Plan #: 534
# Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
# December 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value | Cost | Current Value |
| | HOUSTON TX ARPT SYS REVENUE | 4.000% 07/01/2041 DD 08/31/21 | 129,573 | 136,317 |
| | HOUSTON TX ARPT SYS REVENUE | 5.500% 07/01/2045 DD 08/13/25 | 719,072 | 751,695 |
| | ILLINOIS ST | 5.100% 06/01/2033 DD 06/12/03 | 700,214 | 737,756 |
| | ILLINOIS ST | 5.000% 12/01/2032 DD 12/15/21 | 216,742 | 220,456 |
| | ILLINOIS ST | 5.500% 10/01/2044 DD 10/13/22 | 125,694 | 132,766 |
| | INDIANA ST FIN AUTH REVENUE | 5.000% 02/01/2031 DD 07/16/19 | 404,099 | 347,068 |
| | IOWA ST FIN AUTH MIDWSTRN DISA | VAR RT 12/01/2050 DD 05/17/22 | 281,306 | 316,190 |
| | IOWA ST FIN AUTH REVENUE | 7.500% 05/15/2053 DD 12/14/23 | 195,441 | 220,714 |
| | JEFFERSON CNTY AL SWR REVENUE | 5.250% 10/01/2049 DD 01/31/24 | 980,041 | 1,032,770 |
| | KENTUCKY ST PUBLIC ENERGY AUTH | 5.000% 12/01/2033 DD 10/21/25 | 518,144 | 518,340 |
| | LIBERTY DEV CORP NY REVENUE | 5.250% 10/01/2035 DD 10/12/05 | 458,462 | 461,810 |
| | LOS ANGELES CA DEPT OF WTR & P | 5.000% 07/01/2038 DD 05/24/24 | 372,792 | 393,946 |
| | LOS ANGELES CA DEPT OF WTR & P | 5.000% 07/01/2041 DD 06/30/22 | 61,327 | 64,051 |
| | LOS ANGELES CA DEPT OF WTR & P | 5.000% 07/01/2042 DD 06/27/24 | 102,935 | 107,558 |
| | LOUISIANA ST | 5.000% 05/01/2035 DD 03/25/25 | 1,148,411 | 1,174,060 |
| | LOWER AL GAS DIST GAS PROJ REV | 5.000% 09/01/2046 DD 03/01/16 | 205,725 | 211,954 |
| | LOWER AL GAS DIST GAS PROJ REV | 5.000% 09/01/2034 DD 03/01/16 | 311,703 | 324,735 |
| | MAIN STREET NATURAL GAS INC GA | VAR RT 12/01/2055 DD 07/17/25 | 440,212 | 431,228 |
| | MASSACHUSETTS ST DEV FIN AGY R | 5.000% 07/15/2040 DD 10/20/16 | 116,226 | 118,645 |
| | MASSACHUSETTS ST DEV FIN AGY R | VAR RT 05/15/2055 DD 03/18/25 | 1,174,772 | 1,177,920 |
| | MASSACHUSETTS ST DEV FIN AGY R | 4.250% 07/01/2055 DD 04/01/25 | 1,792,110 | 1,781,429 |
| | MET ATLANTA RAPID TRANSIT AUTH | 5.000% 07/01/2046 DD 02/25/25 | 783,530 | 797,333 |
| | MET PIER & EXPOSITION AUTH IL | 5.000% 06/15/2042 DD 09/17/20 | 283,880 | 255,460 |
| | MIAMI-DADE CNTY FL PUBLIC FACS | 5.500% 06/01/2055 DD 03/27/25 | 2,156,532 | 2,163,620 |
| | MIAMI-DADE CNTY FL SEAPORT REV | 4.000% 10/01/2050 DD 09/15/21 | 231,306 | 179,380 |
| | MIAMI-DADE CNTY FL WTR & SWR R | 5.000% 10/01/2055 DD 12/04/25 | 311,287 | 310,533 |
| | MICHIGAN ST FIN AUTH ACT 38 FA | 5.500% 02/28/2049 DD 04/02/24 | 327,192 | 317,034 |
| | NEW JERSEY ST | 4.000% 06/01/2031 DD 11/24/20 | 292,563 | 268,408 |
| | NEW JERSEY ST ECON DEV AUTH RE | 5.000% 11/01/2031 DD 01/16/20 | 256,886 | 232,574 |
| | NEW JERSEY ST EDUCTNL FACS AUT | VAR RT 07/01/2064 DD 05/29/25 | 1,103,489 | 1,165,180 |
| | NEW JERSEY ST TRANSPRTN TRUST | 5.250% 06/15/2050 DD 11/30/23 | 1,035,260 | 1,047,890 |
| | NEW JERSEY ST TURNPIKE AUTH TU | 7.414% 01/01/2040 DD 04/28/09 | 293,838 | 239,708 |
| | NEW JERSEY ST TURNPIKE AUTH TU | 7.102% 01/01/2041 DD 12/15/10 | 231,796 | 186,944 |
| | NEW YORK CITY NY INDL DEV AGY | 3.000% 03/01/2049 DD 10/06/20 | 352,986 | 259,662 |
| | NEW YORK CITY NY TRANSITIONAL | 5.500% 05/01/2042 DD 10/26/23 | 106,905 | 111,038 |
| | NEW YORK ENERGY FIN DEV CORP | VAR RT 07/01/2056 DD 07/24/25 | 774,086 | 794,460 |
| | NEW YORK NY | 5.000% 08/01/2033 DD 09/09/20 | 260,292 | 218,522 |
| | NEW YORK ST DORM AUTH REVENUES | 5.000% 07/01/2045 DD 06/06/25 | 1,031,348 | 1,056,960 |
| | NEW YORK ST DORM AUTH REVENUES | 5.000% 10/01/2048 DD 05/16/18 | 1,420,248 | 1,418,419 |
| | NEW YORK ST TRANSPRTN DEV CORP | 5.000% 01/01/2029 DD 05/03/18 | 165,512 | 154,604 |
| | NEW YORK ST TRANSPRTN DEV CORP | 5.500% 06/30/2044 DD 12/06/23 | 1,130,731 | 1,107,605 |
| | NORTH CAROLINA ST MED CARE COM | 4.000% 10/01/2050 DD 10/01/20 | 211,318 | 167,844 |
| | NUVEEN AMT FREE MUNI CREDIT IN | VAR RT 03/01/2029 DD 03/07/19 | 2,200,000 | 2,200,000 |
| | ORANGE CNTY FL HLTH FACS AUTH | 5.250% 10/01/2056 DD 01/23/25 | 1,585,488 | 1,556,835 |
| | PALM BEACH CNTY FL HLTH FACS A | 5.750% 11/01/2050 DD 07/23/25 | 527,255 | 528,475 |
| | PENNSYLVANIA ST ECON DEV FING | 5.500% 06/30/2043 DD 12/22/22 | 364,955 | 367,469 |
| | PENNSYLVANIA ST TURNPIKE COMMI | 5.000% 12/01/2045 DD 10/07/20 | 378,519 | 312,333 |
| | PHILADELPHIA PA GAS WKS REVENU | 5.250% 08/01/2054 DD 09/18/24 | 110,565 | 105,178 |
| | PORT NEW ORLEANS LA BRD OF COM | 5.000% 04/01/2034 DD 09/01/20 | 249,516 | 210,362 |
| | PORTLAND ME ARPT REVENUE | 5.000% 01/01/2034 DD 12/05/19 | 258,336 | 216,046 |
| | PUBLIC FIN AUTH WI TOLL REVENU | 6.500% 06/30/2060 DD 08/05/25 | 103,446 | 109,823 |
| | PUBLIC FIN AUTH WI TOLL REVENU | 5.750% 06/30/2060 DD 08/05/25 | 571,516 | 619,158 |
| | PUERTO RICO INDL TOURIST EDUCT | 6.750% 01/01/2046 DD 05/30/24 | 1,753,363 | 1,682,850 |
| | PUERTO RICO SALES TAX FING COR | 5.000% 07/01/2058 DD 02/12/19 | 1,091,675 | 1,059,036 |

| | | | | |
|---|---|---|---|---|
| | SAINT JOHN THE BAPTIST PARISH | VAR RT 06/01/2037 DD 08/18/20 | 500,000 | 498,855 |
| | SALT LAKE CITY UT ARPT REVENUE | 5.000% 07/01/2047 DD 02/23/17 | 493,829 | 500,405 |
| | SALT VERDE AZ FINANCIAL CORP S | 5.000% 12/01/2032 DD 10/25/07 | 252,545 | 217,748 |
| | SAN DIEGO CA HSG AUTH MF HSG R | 4.200% 06/01/2040 DD 06/14/24 | 290,000 | 292,378 |
| | SAN DIEGO CNTY CA REGL ARPT AU | 5.000% 07/01/2035 DD 04/08/20 | 447,241 | 386,404 |
| | SAN DIEGO CNTY CA REGL ARPT AU | 4.000% 07/01/2038 DD 12/11/19 | 303,911 | 305,055 |
| | SAN JOAQUIN VLY CLEAN ENERGY A | VAR RT 01/01/2056 DD 02/13/25 | 1,096,847 | 1,128,990 |
| | SOUTH CAROLINA ST PUBLIC SVC A | 5.250% 12/01/2050 DD 03/11/25 | 101,931 | 105,099 |
| | SOUTH JERSEY NJ PORT CORP | 5.000% 01/01/2028 DD 12/05/17 | 452,275 | 409,611 |
| | SOUTHEAST ENERGY AUTHORITY A C | VAR RT 01/01/2056 DD 01/15/25 | 1,158,989 | 1,146,123 |
| | TENDER OPTION BOND TRUST RECEI | VAR RT 07/01/2032 DD 11/07/24 | 700,000 | 700,000 |
| | TEXAS ST PRIV ACTIVITY BOND SU | 4.000% 06/30/2035 DD 09/18/20 | 399,039 | 357,004 |
| | TRIMBLE CNTY KY POLL CONTROL R | VAR RT 09/01/2044 DD 09/03/20 | 250,000 | 238,178 |
| | TSASC INC NY | 5.000% 06/01/2029 DD 01/19/17 | 249,546 | 210,193 |
| | TSASC INC NY | 5.000% 06/01/2041 DD 01/19/17 | 113,404 | 100,236 |
| | TULSA OK MUNI ARPT TRUST TRUST | 6.250% 12/01/2040 DD 05/08/25 | 133,131 | 138,743 |
| | UNIV OF TEXAS TX UNIV REVENUES | 5.000% 08/15/2040 DD 10/17/24 | 792,753 | 836,483 |
| | US 10YR TREAS NTS FUTURE (CBT) | EXP MAR 26 | — | (49,078) |
| | US ULTRA BOND (CBT) | EXP MAR 26 | — | 15 |
| | UTAH INFRASTRUCTURE AGY TELECO | 5.000% 10/15/2027 DD 11/13/19 | 200,193 | 205,318 |
| | Total Other Government securities | | $ 54,497,266 | $ 53,851,143 |
| | **Corporate Bonds - Preferred** | | | |
| | BANK OF AMERICA CORP | VAR RT 12/20/2028 DD 12/20/17 | 116,875 | 123,578 |
| | BANK OF AMERICA CORP | VAR RT 02/13/2031 DD 02/13/20 | 391,826 | 382,223 |
| | BANK OF AMERICA CORP | VAR RT 03/08/2037 DD 03/08/22 | 620,809 | 612,950 |
| | BANK OF AMERICA CORP | VAR RT 05/09/2029 DD 05/09/25 | 150,000 | 152,037 |
| (1)* | BNSF RAILWAY CO 2015-1 PA 144A | 3.442% 06/16/2028 DD 06/18/15 | 211,307 | 207,326 |
| | CHARLES SCHWAB CORP/THE | VAR RT 05/19/2029 DD 05/19/23 | 100,000 | 103,792 |
| | CHARLES SCHWAB CORP/THE | VAR RT 05/19/2034 DD 05/19/23 | 50,000 | 53,638 |
| | CHARLES SCHWAB CORP/THE | VAR RT 08/24/2034 DD 08/24/23 | 75,000 | 81,906 |
| | CHARLES SCHWAB CORP/THE | VAR RT 11/17/2029 DD 11/17/23 | 200,000 | 211,608 |
| * | CIGNA GROUP/THE | 4.375% 10/15/2028 DD 04/15/19 | 218,437 | 201,870 |
| | CITIGROUP INC | VAR RT 03/31/2031 DD 03/31/20 | 200,000 | 200,114 |
| | FORD CREDIT AUTO OWNER TR B A3 | 3.910% 04/15/2030 DD 09/26/25 | 357,963 | 359,278 |
| | GM FINANCIAL CONSUMER AUT 4 A4 | 4.440% 04/16/2030 DD 10/16/24 | 412,841 | 418,807 |
| | GOLDMAN SACHS GROUP INC/THE | VAR RT 04/23/2028 DD 04/23/25 | 100,000 | 101,158 |
| | GOLDMAN SACHS GROUP INC/THE | VAR RT 04/23/2031 DD 04/23/25 | 100,000 | 103,355 |
| | GOLDMAN SACHS GROUP INC/THE | VAR RT 03/15/2028 DD 03/15/22 | 550,000 | 547,014 |
| | HONDA AUTO RECEIVABLES 20 3 A4 | 4.510% 11/21/2030 DD 08/21/24 | 536,932 | 542,859 |
| | HONDA AUTO RECEIVABLES 20 4 A3 | 3.980% 06/17/2030 DD 11/12/25 | 1,048,802 | 1,053,783 |
| | HSBC HOLDINGS PLC | VAR RT 06/04/2031 DD 06/04/20 | 202,505 | 210,508 |
| | HYUNDAI AUTO RECEIVABLES C A3 | 4.410% 05/15/2029 DD 10/16/24 | 265,985 | 268,107 |
| | JAPAN TOBACCO INC 144A | 5.250% 06/15/2030 DD 04/15/25 | 199,773 | 207,752 |
| | JPMORGAN CHASE & CO | 4.250% 10/01/2027 DD 09/25/15 | 183,232 | 176,288 |
| | JPMORGAN CHASE & CO | VAR RT 03/24/2031 DD 03/24/20 | 175,988 | 176,657 |
| | JPMORGAN CHASE & CO | VAR RT 04/22/2031 DD 04/22/20 | 750,000 | 699,255 |
| | JPMORGAN CHASE & CO | VAR RT 05/13/2031 DD 05/13/20 | 265,564 | 259,641 |
| | LLOYDS BANKING GROUP PLC | VAR RT 06/13/2029 DD 06/13/25 | 200,000 | 203,336 |
| | MARS INC 144A | 4.450% 03/01/2027 DD 03/12/25 | 49,973 | 50,368 |
| | MARS INC 144A | 4.600% 03/01/2028 DD 03/12/25 | 225,287 | 228,143 |
| | MARS INC 144A | 4.800% 03/01/2030 DD 03/12/25 | 99,908 | 102,259 |
| | META PLATFORMS INC | 4.600% 11/15/2032 DD 11/03/25 | 74,994 | 75,704 |
| | META PLATFORMS INC | 4.875% 11/15/2035 DD 11/03/25 | 74,987 | 75,026 |
| | NATWEST GROUP PLC | VAR RT 06/14/2027 DD 06/14/21 | 200,000 | 197,832 |

# PacifiCorp Welfare Benefits Plan No. 534
# EIN: 93-0246090, Plan #: 534
# Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
# December 31, 2025

| (a) | (b) | (c) | (d) | (e) |
|---|---|---|---|---|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value | Cost | Current Value |
| | NATWEST GROUP PLC | VAR RT 09/13/2029 DD 06/13/23 | $ 350,000 | $ 364,679 |
| | NAVIENT STUDENT LO 2A A1B 144A | VAR RT 08/26/2069 DD 10/22/20 | 2,104,476 | 2,121,817 |
| | NAVIENT STUDENT LOA 4A A3 144A | VAR RT 09/27/2066 DD 07/27/17 | 528,059 | 520,081 |
| | NAVIENT STUDENT LOAN 5A A 144A | VAR RT 06/25/2065 DD 08/11/16 | 57,245 | 57,441 |
| | NAVIENT STUDENT LOAN 7A A 144A | VAR RT 03/25/2066 DD 11/03/16 | 413,928 | 416,003 |
| | NEXTERA ENERGY CAPITAL HOLDING | 4.625% 07/15/2027 DD 06/23/22 | 249,975 | 252,711 |
| | NEXTERA ENERGY CAPITAL HOLDING | 4.685% 09/01/2027 DD 08/01/25 | 352,740 | 354,228 |
| | NISSAN AUTO RECEIVABLES 2 B A3 | 4.340% 03/15/2029 DD 10/23/24 | 267,982 | 269,410 |
| | PETROLEOS MEXICANOS | 6.700% 02/16/2032 DD 12/16/21 | 731,529 | 826,787 |
| | PHILIP MORRIS INTERNATIONAL IN | 5.625% 11/17/2029 DD 11/17/22 | 49,974 | 52,601 |
| | PHILIP MORRIS INTERNATIONAL IN | 5.750% 11/17/2032 DD 11/17/22 | 64,957 | 69,562 |
| | PHILIP MORRIS INTERNATIONAL IN | 5.375% 02/15/2033 DD 02/15/23 | 149,758 | 157,115 |
| | SLM STUDENT LOAN TRUS 3 A 144A | VAR RT 01/25/2045 DD 11/20/09 | 152,163 | 148,204 |
| | SLM STUDENT LOAN TRUST 2 5 A6A | VAR RT 10/25/2040 DD 06/21/06 | 70,644 | 70,112 |
| | SLM STUDENT LOAN TRUST 201 3 A | VAR RT 08/27/2040 DD 11/18/11 | 142,264 | 142,896 |
| | SMB PRIVATE EDUCATI B A1A 144A | 4.990% 10/16/2056 DD 05/24/23 | 465,870 | 469,849 |
| | SMB PRIVATE EDUCATI B A2A 144A | 2.820% 10/15/2035 DD 11/08/17 | 5,154 | 5,140 |
| | SMB PRIVATE EDUCATI E A1A 144A | 5.090% 10/16/2056 DD 08/14/24 | 350,298 | 356,089 |
| | UBS GROUP AG 144A | VAR RT 09/22/2034 DD 09/22/23 | 200,000 | 218,526 |
| | UBS GROUP AG 144A | VAR RT 01/12/2034 DD 01/12/23 | 624,608 | 666,956 |
| | VOLKSWAGEN AUTO LOAN ENHA 1 A3 | 4.500% 08/20/2029 DD 03/25/25 | 543,985 | 549,696 |
| | VOLKSWAGEN AUTO LOAN ENHA 1 A4 | 4.610% 07/21/2031 DD 03/25/25 | 191,084 | 193,017 |
| | WELLS FARGO & CO | 4.100% 06/03/2026 DD 06/03/14 | 108,758 | 100,011 |
| | WELLS FARGO & CO | 4.300% 07/22/2027 DD 07/22/15 | 125,497 | 125,504 |
| | WELLS FARGO & CO | VAR RT 04/04/2031 DD 03/30/20 | 513,878 | 478,525 |
| | WELLS FARGO & CO | VAR RT 07/25/2033 DD 07/25/22 | 218,761 | 228,850 |
| | WELLS FARGO & CO | VAR RT 01/23/2030 DD 01/23/24 | 125,000 | 128,825 |
| | Total Corporate Bonds - Preferred | | $ 17,567,575 | $ 17,732,807 |
| | **Corporate Bonds - All Other** | | | |
| | AT&T INC | 2.750% 06/01/2031 DD 05/28/20 | $ 244,666 | $ 252,797 |
| | BARCLAYS PLC | 4.836% 05/09/2028 DD 05/09/17 | 290,088 | 302,610 |
| | BARCLAYS PLC | VAR RT 05/09/2027 DD 05/09/23 | 250,000 | 251,413 |
| | BARCLAYS PLC | VAR RT 09/13/2029 DD 09/13/23 | 200,000 | 211,434 |
| | BAT CAPITAL CORP | 2.259% 03/25/2028 DD 09/25/20 | 100,000 | 96,251 |
| | BAT CAPITAL CORP | 2.726% 03/25/2031 DD 09/25/20 | 273,766 | 253,767 |
| | BAT CAPITAL CORP | 4.742% 03/16/2032 DD 03/16/22 | 165,864 | 176,846 |
| | BAYER US FINANCE II LLC 144A | 4.375% 12/15/2028 DD 06/25/18 | 529,769 | 525,614 |
| | BNP PARIBAS SA 144A | 4.625% 03/13/2027 DD 03/13/17 | 484,963 | 451,733 |
| | BNP PARIBAS SA 144A | VAR RT 05/09/2031 DD 05/09/25 | 450,000 | 459,702 |
| | BOSTON PROPERTIES LP | 3.650% 02/01/2026 DD 01/20/16 | 424,965 | 424,686 |
| | BOSTON PROPERTIES LP | 4.500% 12/01/2028 DD 11/28/18 | 213,302 | 201,392 |
| | BOSTON PROPERTIES LP | 3.400% 06/21/2029 DD 06/21/19 | 160,877 | 169,484 |
| | CAPITAL ONE FINANCIAL CORP | VAR RT 05/10/2033 DD 05/09/22 | 100,000 | 102,708 |
| | CAPITAL ONE FINANCIAL CORP | VAR RT 10/30/2031 DD 11/01/23 | 100,000 | 113,105 |
| | CAPITAL ONE FINANCIAL CORP | VAR RT 02/01/2030 DD 02/01/24 | 150,000 | 156,062 |
| | CCO HOLDINGS LLC / CCO HO 144A | 4.500% 06/01/2033 DD 04/22/21 | 445,483 | 415,796 |
| | CCO HOLDINGS LLC / CCO HO 144A | 4.250% 01/15/2034 DD 08/16/21 | 125,000 | 106,284 |
| | CCO HOLDINGS LLC / CCO HOLDING | 4.500% 05/01/2032 DD 05/01/21 | 198,967 | 201,947 |
| | CEMEX SAB DE CV 144A | 5.450% 11/19/2029 DD 11/19/19 | 211,076 | 202,480 |
| | CEMEX SAB DE CV 144A | 5.200% 09/17/2030 DD 09/17/20 | 218,000 | 202,780 |

# PacifiCorp Welfare Benefits Plan No. 534
# EIN: 93-0246090, Plan #: 534
# Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
# December 31, 2025

| (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 |
|---|---|---|---|---|
| | CEMEX SAB DE CV 144A | 3.875% 07/11/2031 DD 01/12/21 | $ 200,000 | $ 191,512 |
| | CHARTER COMMUNICATIONS OPERATI | 6.484% 10/23/2045 DD 10/23/16 | 137,516 | 117,754 |
| | CHARTER COMMUNICATIONS OPERATI | 5.750% 04/01/2048 DD 04/17/18 | 365,514 | 256,674 |
| | CHARTER COMMUNICATIONS OPERATI | 4.800% 03/01/2050 DD 10/24/19 | 123,703 | 94,230 |
| | CHARTER COMMUNICATIONS OPERATI | 4.400% 04/01/2033 DD 03/15/22 | 124,678 | 117,950 |
| * | CIGNA GROUP/THE | 5.000% 05/15/2029 DD 02/13/24 | 100,839 | 102,766 |
| | COX COMMUNICATIONS INC 144A | 3.350% 09/15/2026 DD 09/13/16 | 487,656 | 472,511 |
| | COX COMMUNICATIONS INC 144A | 3.500% 08/15/2027 DD 08/07/17 | 253,429 | 247,153 |
| | COX COMMUNICATIONS INC 144A | 5.450% 09/15/2028 DD 06/20/23 | 75,000 | 77,180 |
| | CVS HEALTH CORP | 4.125% 04/01/2040 DD 03/31/20 | 42,275 | 36,861 |
| | CVS HEALTH CORP | 5.125% 02/21/2030 DD 02/21/23 | 223,340 | 231,327 |
| | CVS HEALTH CORP | 5.550% 06/01/2031 DD 05/09/24 | 100,745 | 104,765 |
| | CVS HEALTH CORP | VAR RT 03/10/2055 DD 12/10/24 | 387,857 | 403,884 |
| | DOMINION ENERGY INC | 3.375% 04/01/2030 DD 04/03/20 | 94,704 | 96,552 |
| | DOMINION ENERGY INC | 5.000% 06/15/2030 DD 03/11/25 | 174,843 | 179,947 |
| | DOMINION ENERGY INC | 4.600% 05/15/2028 DD 05/13/25 | 99,883 | 101,212 |
| | ECMC GROUP STUDENT L 2A A 144A | VAR RT 11/25/2074 DD 09/17/25 | 335,814 | 335,814 |
| | ELANCO ANIMAL HEALTH INC | VAR RT 08/28/2028 DD 02/28/19 | 289,965 | 287,361 |
| | ELEVANCE HEALTH INC | 2.250% 05/15/2030 DD 05/05/20 | 134,497 | 137,882 |
| | ELEVANCE HEALTH INC | 4.750% 02/15/2030 DD 10/31/24 | 123,650 | 127,569 |
| | ENEL FINANCE INTERNATIONA 144A | 6.000% 10/07/2039 DD 10/07/09 | 275,982 | 260,941 |
| | FIBERCOP SPA 144A | 7.721% 06/04/2038 DD 07/01/24 | 211,038 | 200,400 |
| | FORD MOTOR CREDIT CO LLC | 7.350% 11/04/2027 DD 11/04/22 | 525,000 | 548,048 |
| | FORD MOTOR CREDIT CO LLC | 6.950% 03/06/2026 DD 01/06/23 | 575,000 | 576,300 |
| | FORD MOTOR CREDIT CO LLC | 5.918% 03/20/2028 DD 03/20/25 | 200,000 | 204,692 |
| | GE HEALTHCARE TECHNOLOGIES INC | 5.905% 11/22/2032 DD 05/22/23 | 250,000 | 269,633 |
| | GM FINANCIAL CONSUMER AUT 1 A4 | 4.730% 08/16/2030 DD 01/15/25 | 456,074 | 462,971 |
| | HCA INC | 3.125% 03/15/2027 DD 03/15/23 | 99,949 | 98,972 |
| | HCA INC | 5.250% 03/01/2030 DD 02/21/25 | 150,812 | 154,970 |
| | HSBC HOLDINGS PLC | 6.500% 05/02/2036 DD 05/03/06 | 437,879 | 417,686 |
| | HSBC HOLDINGS PLC | 6.800% 06/01/2038 DD 05/27/08 | 407,098 | 367,786 |
| | HSBC HOLDINGS PLC | VAR RT 11/03/2033 DD 11/03/22 | 300,000 | 352,068 |
| | IMPERIAL BRANDS FINANCE P 144A | 3.875% 07/26/2029 DD 07/26/19 | 807,409 | 833,918 |
| | KINDER MORGAN ENERGY PARTNERS | 6.500% 09/01/2039 DD 09/16/09 | 100,416 | 108,096 |
| | KINDER MORGAN INC | 5.550% 06/01/2045 DD 11/26/14 | 247,456 | 242,520 |
| | LLOYDS BANKING GROUP PLC | VAR RT 11/15/2033 DD 11/15/22 | 269,191 | 291,280 |
| | LLOYDS BANKING GROUP PLC | 4.650% 03/24/2026 DD 03/24/16 | 326,158 | 325,400 |
| | NATWEST GROUP PLC | VAR RT 06/01/2034 DD 03/01/24 | 200,000 | 210,126 |
| | NEXTERA ENERGY CAPITAL HOLDING | 4.900% 03/15/2029 DD 01/31/24 | 299,596 | 307,677 |
| | NEXTERA ENERGY CAPITAL HOLDING | 5.050% 03/15/2030 DD 02/04/25 | 124,917 | 129,054 |
| | ORACLE CORP | 2.950% 04/01/2030 DD 04/01/20 | 184,277 | 184,844 |
| | ORACLE CORP | 4.800% 08/03/2028 DD 02/03/25 | 74,960 | 75,403 |
| | PETROLEOS MEXICANOS | 7.690% 01/23/2050 DD 07/23/20 | 960,953 | 1,254,806 |
| | PROSUS NV 144A | 3.680% 01/21/2030 DD 01/21/20 | 259,438 | 240,148 |
| | PROSUS NV 144A | 3.257% 01/19/2027 DD 01/19/22 | 1,133,471 | 1,158,268 |
| | RIO OIL FINANCE TRUST SER 144A | 9.750% 01/06/2027 DD 11/21/14 | 99,666 | 102,557 |
| | RIO OIL FINANCE TRUST SER 144A | 8.200% 04/06/2028 DD 04/19/18 | 126,386 | 122,609 |
| | RTX CORP | 6.000% 03/15/2031 DD 11/08/23 | 74,965 | 80,849 |
| | RTX CORP | 6.100% 03/15/2034 DD 11/08/23 | 99,845 | 109,626 |
| | SOUTHERN CO/THE | VAR RT 08/01/2027 DD 05/01/22 | 200,000 | 203,236 |
| | SOUTHERN CO/THE | VAR RT 01/15/2051 DD 09/18/20 | 676,094 | 674,595 |
| | SOUTHERN CO/THE | VAR RT 09/15/2051 DD 05/06/21 | 231,012 | 246,375 |

| | | | |
|---|---|---|---|
| SYNOPSYS INC | 4.650% 04/01/2028 DD 03/17/25 | 24,987 | 25,342 |
| SYNOPSYS INC | 4.850% 04/01/2030 DD 03/17/25 | 150,176 | 153,314 |
| SYNOPSYS INC | 5.000% 04/01/2032 DD 03/17/25 | 74,836 | 76,679 |
| TIME WARNER CABLE LLC | 6.550% 05/01/2037 DD 04/09/07 | 50,893 | 51,078 |
| TIME WARNER CABLE LLC | 6.750% 06/15/2039 DD 06/29/09 | 130,336 | 126,706 |
| T-MOBILE USA INC | 3.875% 04/15/2030 DD 04/15/21 | 316,785 | 319,940 |
| T-MOBILE USA INC | 2.250% 02/15/2026 DD 01/14/21 | 225,014 | 224,485 |
| T-MOBILE USA INC | 3.375% 04/15/2029 DD 03/23/21 | 201,010 | 195,068 |
| TOYOTA AUTO RECEIVABLES 2 A A3 | 4.640% 08/15/2029 DD 01/29/25 | 100,997 | 102,087 |
| TRANSCANADA TRUST | VAR RT 08/15/2076 DD 08/11/16 | 129,063 | 175,214 |
| TRANSCANADA TRUST | VAR RT 03/15/2077 DD 03/02/17 | 550,587 | 549,923 |
| TRANSCANADA TRUST | VAR RT 09/15/2079 DD 09/12/19 | 433,586 | 397,012 |
| ULTRAPAR INTERNATIONAL SA 144A | 5.250% 10/06/2026 DD 10/06/16 | 222,063 | 274,698 |
| UNICREDIT SPA 144A | VAR RT 04/02/2034 DD 04/02/19 | 732,235 | 751,128 |
| UNUM GROUP | 6.750% 12/15/2028 DD 12/18/98 | 151,500 | 132,796 |
| VERIZON COMMUNICATIONS INC | 4.750% 01/15/2033 DD 11/24/25 | 174,497 | 175,208 |
| Total corporate bonds - all other | | $ 23,266,301 | $ 23,546,327 |
| **Common Stocks** | | | |
| CITIGROUP CAPITAL XIII | Shares of Common Stock | $ 543,829 | $ 635,408 |
| VODAFONE GROUP PLC | Shares of Common Stock | 296,911 | 317,793 |
| Total common stocks | | $ 840,740 | $ 953,201 |
| **Common/Collective Trust Funds** | | | |
| SSGA S&P 500 INDEX NL CTF | Common/Collective Trust Fund | $ 13,855 | $ 132,348 |
| **Mutual Funds** | | | |
| PIMCO FDS | Mutual Fund | $ 4,492,910 | $ 4,499,655 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 15,479,902 | 11,957,823 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 14,276,475 | 11,866,690 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 1,226,225 | 1,012,978 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 4,207,146 | 4,633,262 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 4,235,031 | 4,357,301 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 5,692,242 | 5,605,913 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 1,050,208 | 1,031,844 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 22,682,974 | 21,805,060 |
| PIMCO FDS PAC INVT MGMT SER | Mutual Fund | 21,881,828 | 21,648,175 |
| Total mutual funds | | $ 95,224,941 | $ 88,418,701 |
| Total investments** | | $ 257,924,318 | $ 247,356,142 |

* Indicates a party-in-interest with respect to the Plan.

** The amounts presented in the supplemental schedules exclude the 401(h) Account as the Form 5500 requires the 401(h) Account net assets to be included in the PacifiCorp Retirement Plan's Form 5500.

(1) Indicates "employer securities," which are required to be presented separately on the Form 5500.