



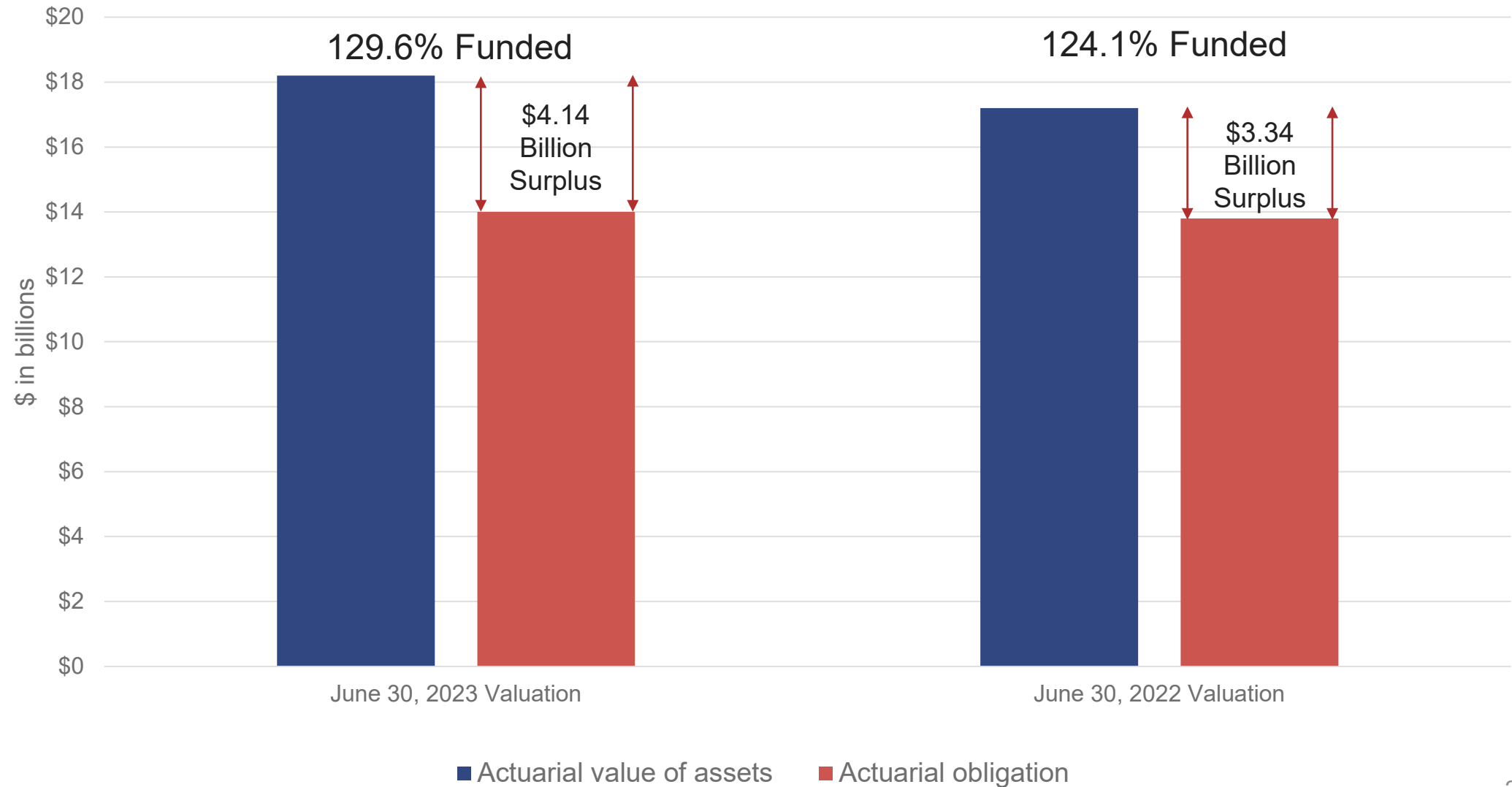
# Actuarial Valuations for the Defined Benefit Supplement and the Cash Balance Benefit Programs

May 2024 Board Meeting



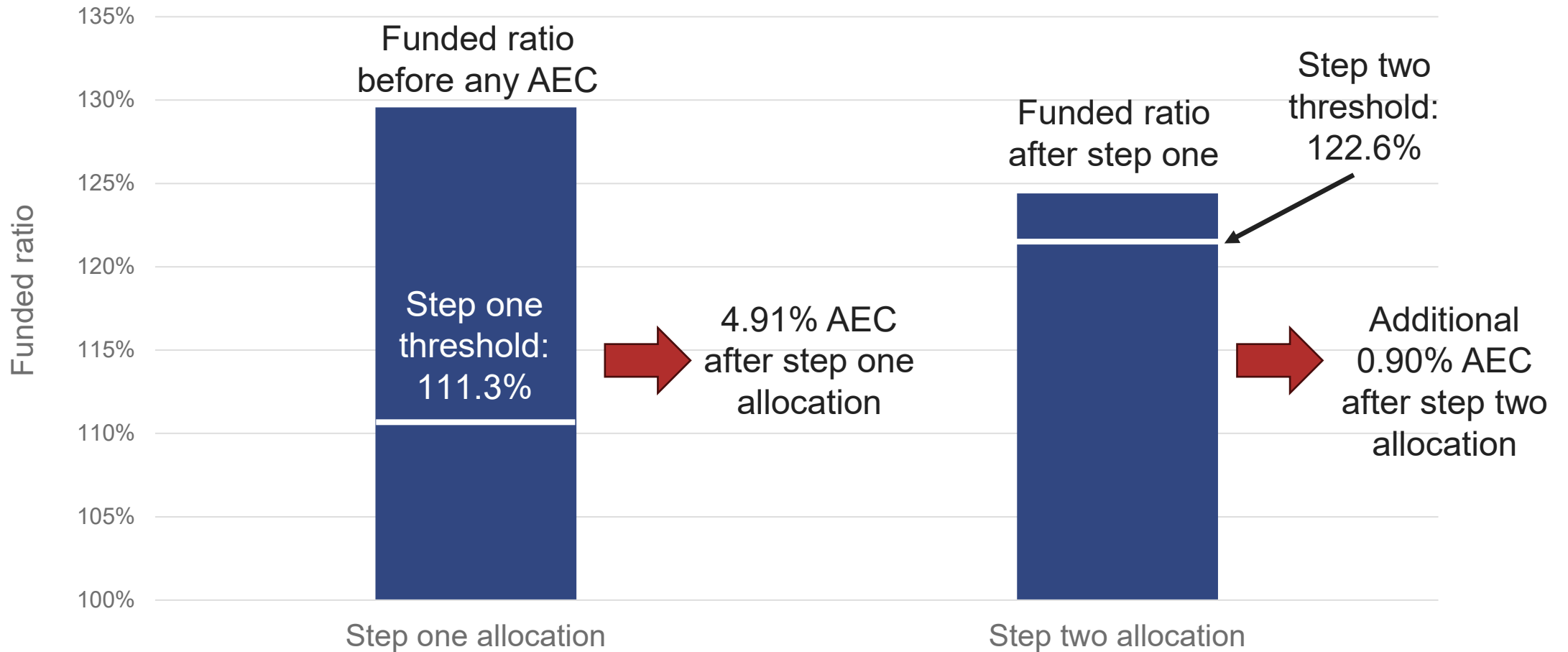
# Defined Benefit Supplement Program

## Summary of valuation results



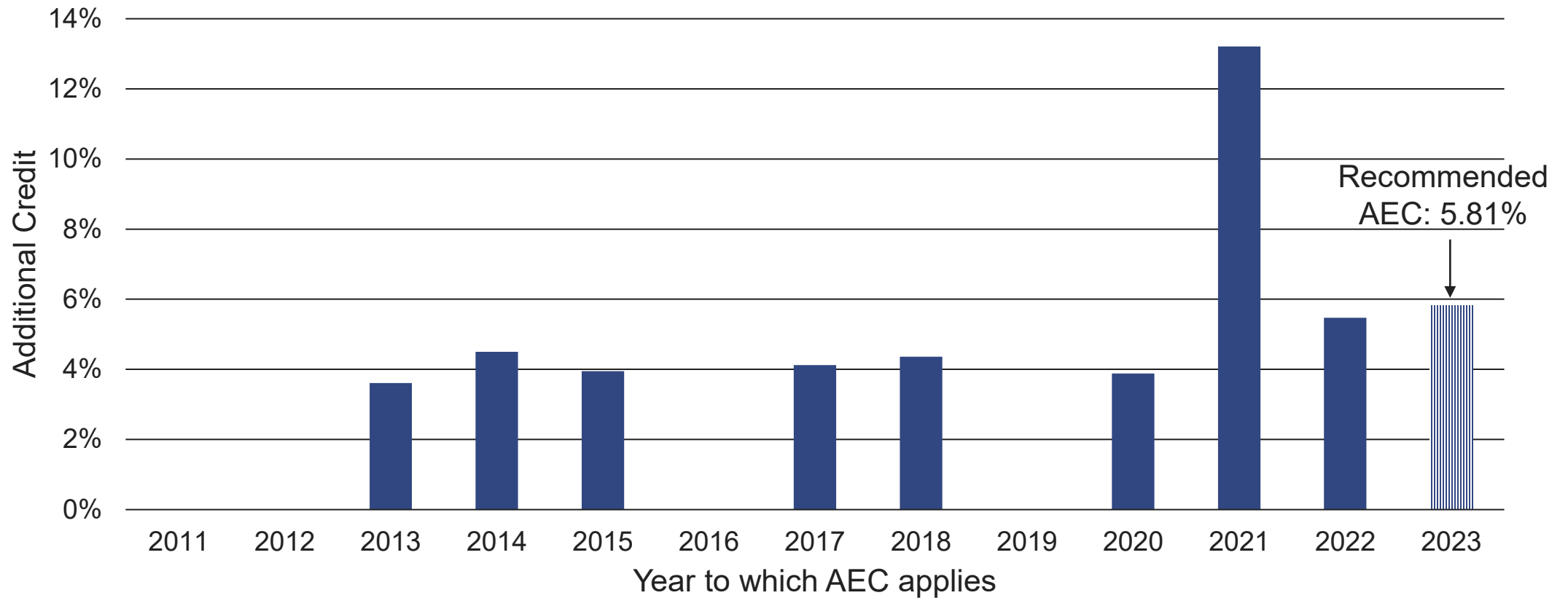
# Defined Benefit Supplement Program

## Funding thresholds and determination of additional earnings credit (AEC)



# Defined Benefit Supplement Program

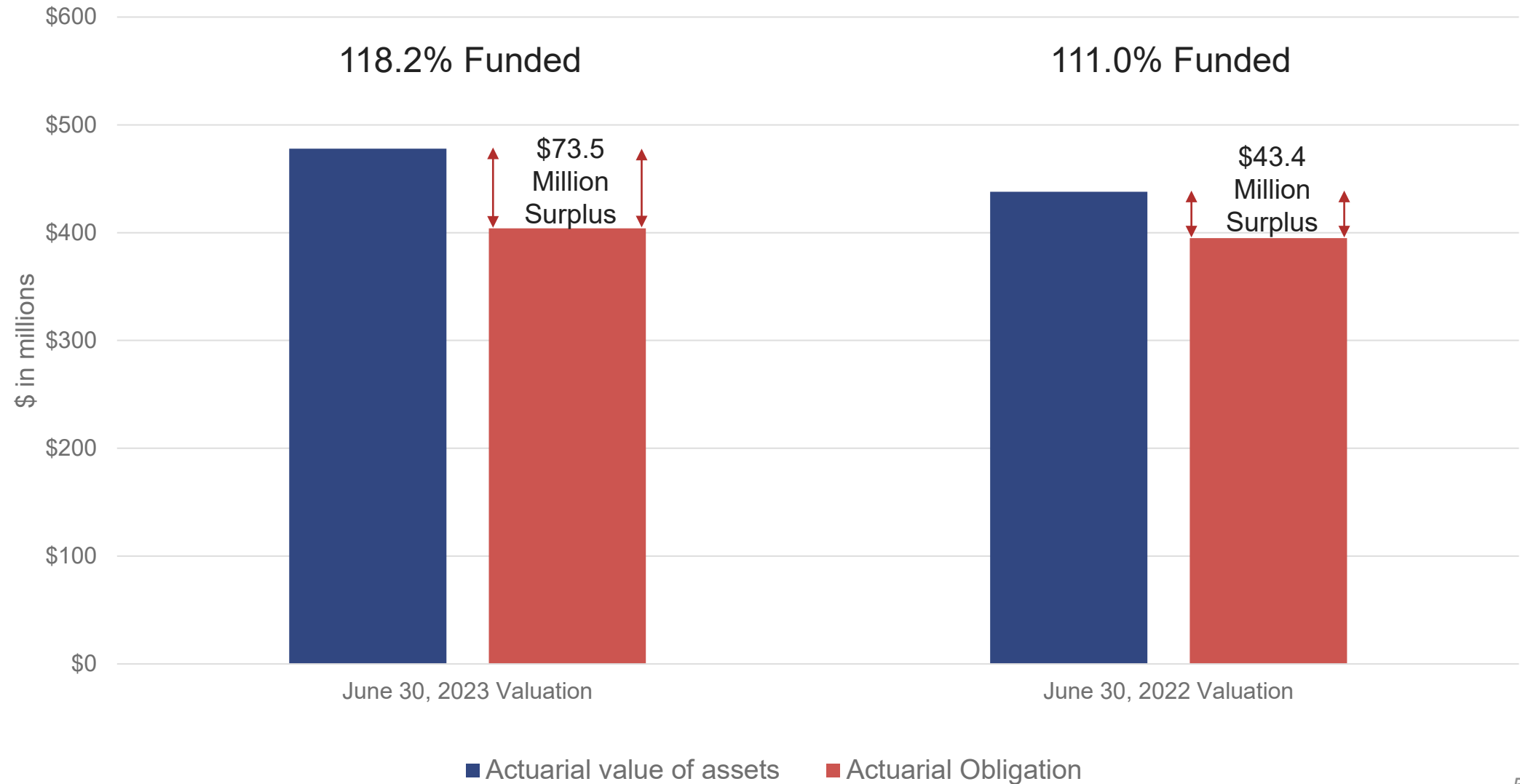
## Historical and recommended additional earnings credit (AEC)



*Revised funded ratio will be 123.5% if recommended AEC is granted and surplus will be reduced to \$3.46 billion.*

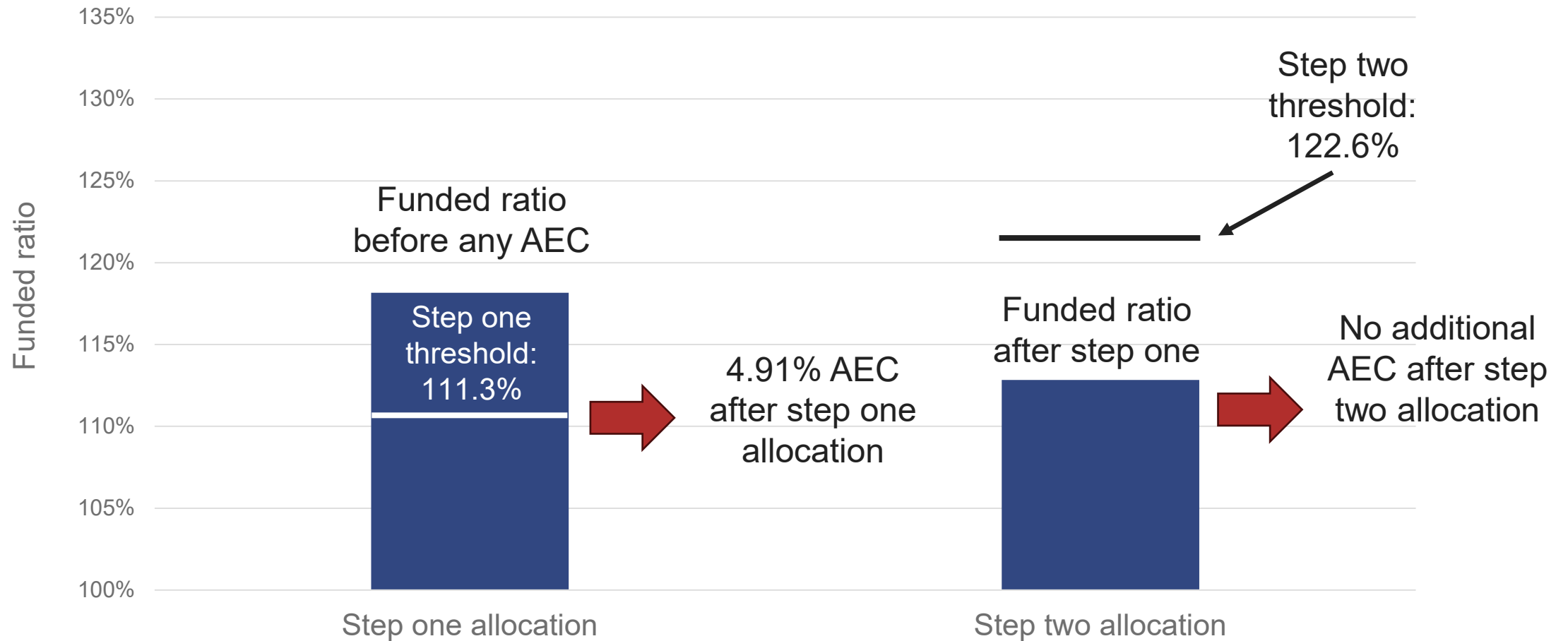
# Cash Balance Benefit Program

## Summary of valuation results



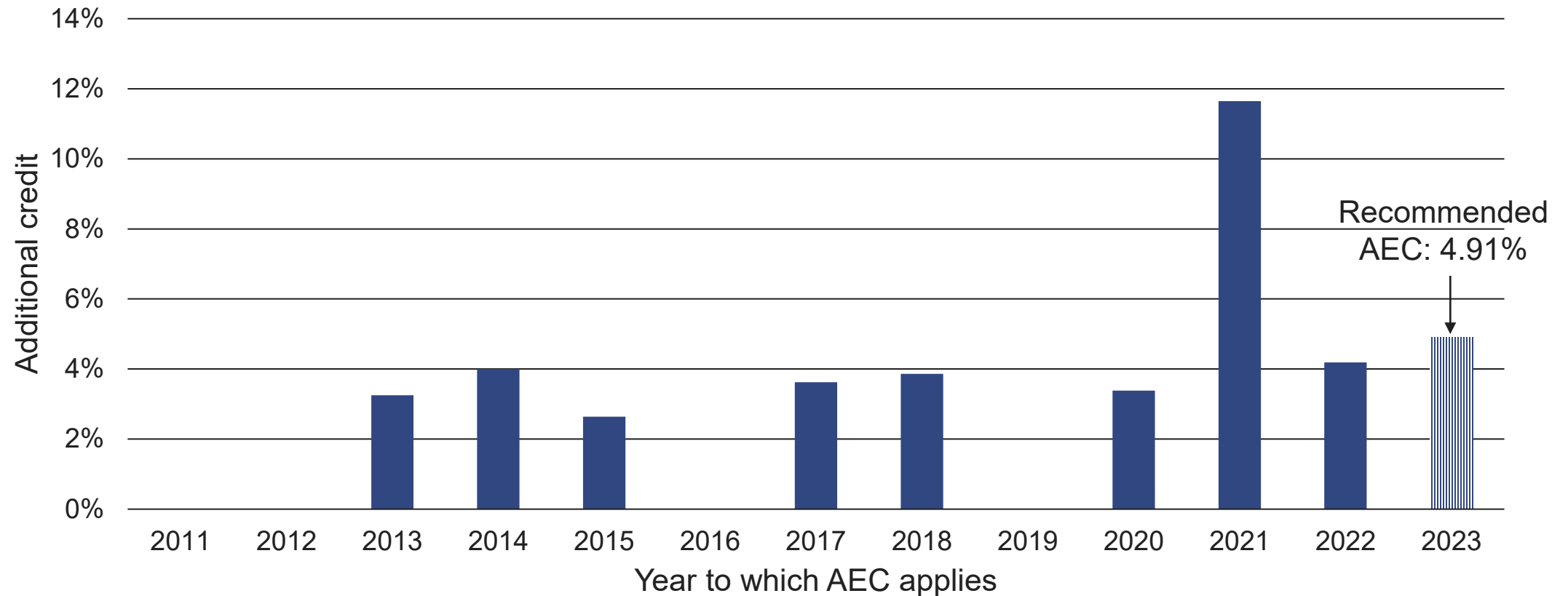
# Cash Balance Benefit Program

## Funding thresholds and determination of additional earnings credit (AEC)



# Cash Balance Benefit Program

## Historical and recommended additional earnings credit (AEC)



*Revised funded ratio will be 112.8% if recommended AEC is granted and surplus will be reduced to \$54.3 million.*