

BACKGROUND INFORMATION

SFA-Recipient Plan Information

Plan Year Basis:

SFA Measurement Date:

SFA Exhaustion Year (from SFA APP):

SFA Received:

SFA Payment Year:

Adjusted SFA Exhaustion Year

[=2034 +(2024-2022)]:

Actual Non-SFA Assets, 12/31/2025:

Actual SFA Assets, 12/31/2025:

Total Assets, 12/31/2025:

SFA Pool Asset Roll-Forward Rate

(reasonable assumption):

Key Dates

Merger Date: Dece

Withdrawal Year:

Unfunded Vested Benefits Measurement Date: Dece

1/1 - 12/31

12/31/2022

2034

\$ 50,000,000

2024

2036

\$ 51,500,000

\$ 46,350,000

\$ 97,850,000

5.00%

ember 31, 2025

2029

ember 31, 2028

EXHIBIT II.A
SFA POOL LIABILITIES

SFA POOL BENEFIT PROJECTION		Present Value of Vested Benefits: \$76,240,696		
<u>Plan Year</u> <u>Beginning</u> <u>January 1,</u>	<u>Projected</u> <u>Vested Benefit</u> <u>Payments</u>	<u>4044</u> <u>Effective</u> <u>Discount</u> <u>Rate</u>	<u>Discount</u> <u>Period</u>	<u>Projected Vested</u> <u>Benefit Payment,</u> <u>Discounted to</u> <u>12/31/2028</u>
2025	\$7,000,000	N/A	N/A	N/A
2026	\$6,860,000	N/A	N/A	N/A
2027	\$6,720,000	N/A	N/A	N/A
2028	\$6,580,000	N/A	N/A	N/A
2029	\$6,440,000	4.79%	0.5	\$6,291,091
2030	\$6,300,000	4.82%	1.5	\$5,870,490
2031	\$6,160,000	4.88%	2.5	\$5,468,258
2032	\$6,020,000	4.95%	3.5	\$5,083,443
2033	\$5,880,000	5.03%	4.5	\$4,714,842
2034	\$5,740,000	5.10%	5.5	\$4,366,133
2035	\$5,600,000	5.18%	6.5	\$4,032,946
2036	\$5,460,000	5.26%	7.5	\$3,717,213
2037	\$5,320,000	5.33%	8.5	\$3,421,519
2038	\$5,180,000	5.39%	9.5	\$3,145,831
2039	\$5,040,000	5.44%	10.5	\$2,889,840
2040	\$4,900,000	5.50%	11.5	\$2,647,237
2041	\$4,760,000	5.56%	12.5	\$2,420,275
2042	\$4,620,000	5.60%	13.5	\$2,214,007
2043	\$4,480,000	5.65%	14.5	\$2,019,158
2044	\$4,340,000	5.70%	15.5	\$1,837,923
2045	\$4,200,000	5.73%	16.5	\$1,674,860
2046	\$4,060,000	5.77%	17.5	\$1,521,186
2047	\$3,920,000	5.79%	18.5	\$1,383,760
2048	\$3,780,000	5.80%	19.5	\$1,258,987
2049	\$3,640,000	5.81%	20.5	\$1,143,678
2050	\$3,500,000	5.82%	21.5	\$1,037,197
2051	\$3,360,000	5.81%	22.5	\$942,949
2052	\$3,220,000	5.81%	23.5	\$854,040
2053	\$3,080,000	5.80%	24.5	\$773,841
2054	\$2,940,000	5.79%	25.5	\$699,857
2055	\$2,800,000	5.78%	26.5	\$631,631
2056	\$2,660,000	5.78%	27.5	\$567,262
2057	\$2,520,000	5.78%	28.5	\$508,041
2058	\$2,380,000	5.78%	29.5	\$453,599
2059	\$2,240,000	5.78%	30.5	\$403,589
2060	\$2,100,000	5.78%	31.5	\$357,690
2061	\$1,960,000	5.78%	32.5	\$315,602
2062	\$1,820,000	5.78%	33.5	\$277,046
2063	\$1,680,000	5.78%	34.5	\$241,761
2064	\$1,540,000	5.78%	35.5	\$209,505
2065	\$1,400,000	5.78%	36.5	\$180,052
2066	\$1,260,000	5.78%	37.5	\$153,192
2067	\$1,120,000	5.78%	38.5	\$128,730
2068	\$980,000	5.78%	39.5	\$106,484
2069	\$840,000	5.78%	40.5	\$86,285
2070	\$700,000	5.78%	41.5	\$67,975
2071	\$560,000	5.78%	42.5	\$51,409
2072	\$420,000	5.78%	43.5	\$36,450
2073	\$280,000	5.78%	44.5	\$22,972
2074	\$140,000	5.78%	45.5	\$10,858
2075	\$0	5.78%	46.5	\$0

EXHIBIT II.B
SFA POOL ASSETS

SFA-Recipient Plan: SFA Phase-In Schedule

(a) <u>Determination Year</u>	(b) <u>from Determination Year to Exhaustion Year</u>	(c) <u>Years from Payment Year to Exhaustion Year</u>	(d) <u>Phase-In%</u> [= (b) / (c)]	(e) <u>Assets Excluded from UVB Pool</u> [= SFA Received x (d)]
2024	13	13	100%	\$ 50,000,000 <i>SFA Payment Year</i>
2025	12	13	92%	\$ 46,153,846
2026	11	13	85%	\$ 42,307,692
2027	10	13	77%	\$ 38,461,538
2028	9	13	69%	\$ 34,615,385
2029	8	13	62%	\$ 30,769,231
2030	7	13	54%	\$ 26,923,077
2031	6	13	46%	\$ 23,076,923
2032	5	13	38%	\$ 19,230,769
2033	4	13	31%	\$ 15,384,615
2034	3	13	23%	\$ 11,538,462
2035	2	13	15%	\$ 7,692,308
2036	1	13	8%	\$ 3,846,154 <i>SFA Exhaustion Year</i>
2037				\$ -

SFA-Recipient Plan: Asset Rollforward

<u>Revaluation Date</u>	<u>SFA Pool Projected Benefit Disbursed from SFA Assets (Post-Merger)</u>	<u>SFA Pool Assets Projected Investment Return (Post-Merger)</u>	<u>SFA Pool Total Projected Assets</u>
12/31/2025			\$ 97,850,000 <i>Actual SFA Plan Assets at Merger Date</i>
12/31/2026	\$ (6,860,000)	\$ 4,721,000	\$ 95,711,000
12/31/2027	\$ (6,720,000)	\$ 4,617,550	\$ 93,608,550
12/31/2028	\$ (6,580,000)	\$ 4,515,928	\$ 91,544,478

SFA Recipient Plan: Adjust Asset Rollforward for Phase-In Schedule

(a) Total Rolled Forward Assets as of 12/31/2028:	\$ 91,544,478
(b) Assets Excluded as of 12/31/2028, per Phase-In Schedule:	\$ (34,615,385)
SFA Pool Assets [= (a) - (b)]:	\$ 56,929,093

MERGED PLAN POOL BENEFIT PROJECTION				Present Value of		
(a)	(b)	(c)	(d)	Vested Benefits: \$359,356,860		
Plan Year	Merged Plan Total Projected	SFA Pool Vested Benefit	Merged Plan Pool Projected Vested Benefits	Merged Plan Interest Rate	Discount Period	Projected Vested Benefit Payment, Discounted to 12/31/2028
Beginning January 1,	Payments	Projection	[- (b) - (c)]			
2025	N/A	\$7,000,000	N/A	N/A	N/A	N/A
2026	N/A	\$6,860,000	N/A	N/A	N/A	N/A
2027	N/A	\$6,720,000	N/A	N/A	N/A	N/A
2028	N/A	\$6,580,000	N/A	N/A	N/A	N/A
2029	\$40,000,000	\$6,440,000	\$33,560,000	7.00%	0.5	\$32,443,677
2030	\$39,188,800	\$6,300,000	\$32,888,800	7.00%	1.5	\$29,714,769
2031	\$38,377,600	\$6,160,000	\$32,217,600	7.00%	2.5	\$27,204,061
2032	\$37,566,400	\$6,020,000	\$31,546,400	7.00%	3.5	\$24,894,682
2033	\$36,755,200	\$5,880,000	\$30,875,200	7.00%	4.5	\$22,771,035
2034	\$35,944,000	\$5,740,000	\$30,204,000	7.00%	5.5	\$20,818,704
2035	\$35,132,800	\$5,600,000	\$29,532,800	7.00%	6.5	\$19,024,361
2036	\$34,321,600	\$5,460,000	\$28,861,600	7.00%	7.5	\$17,375,690
2037	\$33,510,400	\$5,320,000	\$28,190,400	7.00%	8.5	\$15,861,313
2038	\$32,699,200	\$5,180,000	\$27,519,200	7.00%	9.5	\$14,470,713
2039	\$31,888,000	\$5,040,000	\$26,848,000	7.00%	10.5	\$13,194,176
2040	\$31,076,800	\$4,900,000	\$26,176,800	7.00%	11.5	\$12,022,730
2041	\$30,265,600	\$4,760,000	\$25,505,600	7.00%	12.5	\$10,948,089
2042	\$29,454,400	\$4,620,000	\$24,834,400	7.00%	13.5	\$9,962,600
2043	\$28,643,200	\$4,480,000	\$24,163,200	7.00%	14.5	\$9,059,196
2044	\$27,832,000	\$4,340,000	\$23,492,000	7.00%	15.5	\$8,231,357
2045	\$27,020,800	\$4,200,000	\$22,820,800	7.00%	16.5	\$7,473,061
2046	\$26,209,600	\$4,060,000	\$22,149,600	7.00%	17.5	\$6,778,753
2047	\$25,398,400	\$3,920,000	\$21,478,400	7.00%	18.5	\$6,143,304
2048	\$24,587,200	\$3,780,000	\$20,807,200	7.00%	19.5	\$5,561,987
2049	\$23,776,000	\$3,640,000	\$20,136,000	7.00%	20.5	\$5,030,438
2050	\$22,964,800	\$3,500,000	\$19,464,800	7.00%	21.5	\$4,544,632
2051	\$22,153,600	\$3,360,000	\$18,793,600	7.00%	22.5	\$4,100,860
2052	\$21,342,400	\$3,220,000	\$18,122,400	7.00%	23.5	\$3,695,702
2053	\$20,531,200	\$3,080,000	\$17,451,200	7.00%	24.5	\$3,326,004
2054	\$19,720,000	\$2,940,000	\$16,780,000	7.00%	25.5	\$2,988,860
2055	\$18,908,800	\$2,800,000	\$16,108,800	7.00%	26.5	\$2,681,594
2056	\$18,097,600	\$2,660,000	\$15,437,600	7.00%	27.5	\$2,401,739
2057	\$17,286,400	\$2,520,000	\$14,766,400	7.00%	28.5	\$2,147,024
2058	\$16,475,200	\$2,380,000	\$14,095,200	7.00%	29.5	\$1,915,357
2059	\$15,664,000	\$2,240,000	\$13,424,000	7.00%	30.5	\$1,704,813
2060	\$14,852,800	\$2,100,000	\$12,752,800	7.00%	31.5	\$1,513,619
2061	\$14,041,600	\$1,960,000	\$12,081,600	7.00%	32.5	\$1,340,145
2062	\$13,230,400	\$1,820,000	\$11,410,400	7.00%	33.5	\$1,182,890
2063	\$12,419,200	\$1,680,000	\$10,739,200	7.00%	34.5	\$1,040,475
2064	\$11,608,000	\$1,540,000	\$10,068,000	7.00%	35.5	\$911,631
2065	\$10,796,800	\$1,400,000	\$9,396,800	7.00%	36.5	\$795,192
2066	\$9,985,600	\$1,260,000	\$8,725,600	7.00%	37.5	\$690,087
2067	\$9,174,400	\$1,120,000	\$8,054,400	7.00%	38.5	\$595,330
2068	\$8,363,200	\$980,000	\$7,383,200	7.00%	39.5	\$510,018
2069	\$7,552,000	\$840,000	\$6,712,000	7.00%	40.5	\$433,320
2070	\$6,740,800	\$700,000	\$6,040,800	7.00%	41.5	\$364,475
2071	\$5,929,600	\$560,000	\$5,369,600	7.00%	42.5	\$302,783
2072	\$5,118,400	\$420,000	\$4,698,400	7.00%	43.5	\$247,603
2073	\$4,307,200	\$280,000	\$4,027,200	7.00%	44.5	\$198,347
2074	\$3,496,000	\$140,000	\$3,356,000	7.00%	45.5	\$154,476
2075	\$2,876,571	\$0	\$2,876,571	7.00%	46.5	\$123,746
2076	\$2,397,143	\$0	\$2,397,143	7.00%	47.5	\$96,375
2077	\$2,054,694	\$0	\$2,054,694	7.00%	48.5	\$77,203
2078	\$1,712,245	\$0	\$1,712,245	7.00%	49.5	\$60,127
2079	\$1,467,638	\$0	\$1,467,638	7.00%	50.5	\$48,166
2080	\$1,223,032	\$0	\$1,223,032	7.00%	51.5	\$37,512
2081	\$1,048,313	\$0	\$1,048,313	7.00%	52.5	\$30,050
2082	\$873,594	\$0	\$873,594	7.00%	53.5	\$23,403
2083	\$748,795	\$0	\$748,795	7.00%	54.5	\$18,748
2084	\$623,996	\$0	\$623,996	7.00%	55.5	\$14,601
2085	\$534,854	\$0	\$534,854	7.00%	56.5	\$11,696
2086	\$445,711	\$0	\$445,711	7.00%	57.5	\$9,109
2087	\$382,038	\$0	\$382,038	7.00%	58.5	\$7,297
2088	\$318,365	\$0	\$318,365	7.00%	59.5	\$5,683
2089	\$272,885	\$0	\$272,885	7.00%	60.5	\$4,553
2090	\$227,404	\$0	\$227,404	7.00%	61.5	\$3,546
2091	\$194,918	\$0	\$194,918	7.00%	62.5	\$2,840
2092	\$162,431	\$0	\$162,431	7.00%	63.5	\$2,212
2093	\$139,227	\$0	\$139,227	7.00%	64.5	\$1,772
2094	\$116,022	\$0	\$116,022	7.00%	65.5	\$1,380
2095	\$99,448	\$0	\$99,448	7.00%	66.5	\$1,106
2096	\$82,873	\$0	\$82,873	7.00%	67.5	\$861
2097	\$71,034	\$0	\$71,034	7.00%	68.5	\$690
2098	\$59,195	\$0	\$59,195	7.00%	69.5	\$537
2099	\$50,739	\$0	\$50,739	7.00%	70.5	\$430
2100	\$42,282	\$0	\$42,282	7.00%	71.5	\$335
2101	\$36,242	\$0	\$36,242	7.00%	72.5	\$268
2102	\$30,202	\$0	\$30,202	7.00%	73.5	\$209
2103	\$25,887	\$0	\$25,887	7.00%	74.5	\$167
2104	\$21,573	\$0	\$21,573	7.00%	75.5	\$130
2105	\$18,491	\$0	\$18,491	7.00%	76.5	\$104
2106	\$15,409	\$0	\$15,409	7.00%	77.5	\$81
2107	\$13,208	\$0	\$13,208	7.00%	78.5	\$65
2108	\$11,006	\$0	\$11,006	7.00%	79.5	\$51
2109	\$9,434	\$0	\$9,434	7.00%	80.5	\$41
2110	\$7,862	\$0	\$7,862	7.00%	81.5	\$32
2111	\$6,739	\$0	\$6,739	7.00%	82.5	\$25
2112	\$5,616	\$0	\$5,616	7.00%	83.5	\$20
2113	\$4,813	\$0	\$4,813	7.00%	84.5	\$16
2114	\$0	\$0	\$0	7.00%	85.5	\$0

EXHIBIT III.C
MERGED PLAN POOL ASSETS

(a) Total Actual Assets as of 12/31/2028:	\$ 395,000,000
(b) Amount of SFA Assets Not Phased in as of 12/31/2028:	\$ 34,615,385 <i>See Exhibit II.B</i>
(c) SFA Pool Assets as of 12/31/2028:	\$ 56,929,093 <i>See Exhibit II.B</i>
Merged Plan Pool Assets [= (a) - (b) - (c)]:	\$ 303,455,523

Demonstration that Merged Plan Assets = SFA Pool Assets + Merged Pool Assets

(a) Merged Plan, Total Actual Assets as of 12/31/2028:	\$ 395,000,000
(b) Assets Excluded as of 12/31/2028, per Phase-In Schedule:	\$ (34,615,385) <i>See Exhibit II.B</i>
(c) Merged Plan Assets as of 12/31/2028, Net of SFA Phase-In, for Withdrawal Liability Assessment Purposes [= (a) + (b)]:	\$ 360,384,615
(d) SFA Pool Assets as of 12/31/2028:	\$ 56,929,093 <i>See Exhibit II.B</i>
(e) Merged Pool Assets as of 12/31/2028:	\$ 303,455,523 <i>See above</i>
(f) Sum of SFA Pool Assets and Merged Pool Assets, 12/31/2028:	\$ 360,384,615
Difference Between (c) and (f) [Should Be \$0]:	\$ -

EXHIBIT IV.
ALLOCATION OF UVB POOLS

SFA Pool

(a) Present Value of Vested Benefits at 12/31/2028:	\$	76,240,696	See Exhibit II.A
(b) Pool Assets at 12/31/2028:	\$	56,929,093	See Exhibit II.B
(c) Preliminary Unfunded Vested Benefit (UVB) at 12/31/2028: [= (a) - (b)]	\$	19,311,603	
(d) SFA Pool Assets that Exceed Present Value of Vested Benefits (Reallocated to Merged Plan Pool), at 12/31/20 = - MIN[0 , (c)]			- Section IV. of sample method
(e) Preliminary SFA Pool UVB at 12/31/2028: [= (c) - (d)]	\$	19,311,603	
(f) Final SFA Pool UVB allocable at 12/31/2028: = MAX[0, (e)]	\$	19,311,603	

Merged Plan Pool

(a) Present Value of Vested Benefits at 12/31/2028:	\$	359,356,860	See Exhibit III.A
(b) Pool Assets at 12/31/2028:	\$	303,455,523	See Exhibit III.C
(c) Preliminary Unfunded Vested Benefit (UVB) at 12/31/2028: [= (a) - (b)]	\$	55,901,338	
(d) SFA Pool Assets that Exceed Present Value of Vested Benefits, at 12/31/2028: = The <i>negative</i> of Item (d) from SFA Pool section above	\$		- Section IV. of sample method
(e) Preliminary Merged Plan Pool UVB at 12/31/2028: [= (c) + (d)]	\$	55,901,338	
(f) Final Merged Plan Pool UVB allocable at 12/31/2028: = MAX[0, (e)]	\$	55,901,338	