

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>RHODE ISLAND ENERGY RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>010</u>
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) <u>PPL SERVICES CORPORATION</u> <u>645 HAMILTON STREET</u> <u>SUITE 601</u> <u>ALLENTOWN, PA 18101</u>	1c Effective date of plan <u>05/25/2022</u> 2b Employer Identification Number (EIN) <u>23-3041441</u> 2c Plan Sponsor's telephone number <u>610-774-5151</u> 2d Business code (see instructions) <u>221100</u>

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.	01/13/2026	JULISSA BURGOS
	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 <input type="checkbox"/> Same as Plan Sponsor EMPLOYEE BENEFIT PLAN BOARD OF PPL CORPORATION 645 HAMILTON STREET SUITE 601 ALLENTOWN, PA 18101	3b Administrator's EIN 23-2313635 3c Administrator's telephone number 610-774-5151
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	2207
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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)	507
a(2) Total number of active participants at the end of the plan year	6a(2)	474
b Retired or separated participants receiving benefits	6b	1150
c Other retired or separated participants entitled to future benefits	6c	216
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1840
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	317
f Total. Add lines 6d and 6e	6f	2157
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	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1E 1C

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>RHODE ISLAND ENERGY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PPL SERVICES CORPORATION</u>	D Employer Identification Number (EIN) <u>23-3041441</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>563869216</u>
	b Actuarial value	2b	<u>585022168</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1506</u>	<u>327844523</u>
	b For terminated vested participants	<u>247</u>	<u>24682712</u>
	c For active participants	<u>507</u>	<u>169325060</u>
	d Total	<u>2260</u>	<u>521852295</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>10401387</u>
	b Expected plan-related expenses	6b	<u>600000</u>
	c Target normal cost	6c	<u>11001387</u>

Statement by Enrolled Actuary

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

SIGN HERE			
	Signature of actuary		Date
	<u>SHERI DECRISTOFARO</u>		<u>23-06629</u>
	Type or print name of actuary		Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>		<u>215-246-6000</u>
	Firm name		Telephone number (including area code)
	<u>1900 MARKET STREET FLOOR 8 PHILADELPHIA, PA 19103-3527</u>		
	Address of the firm		

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	77779203
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	906231
9	Amount remaining (line 7 minus line 8)	0	76872972
10	Interest on line 9 using prior year's actual return of <u>5.22</u> %	0	4012769
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	80885741

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.78 %
15	Adjusted funding target attainment percentage	15	111.15 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.26 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year					
31 Target normal cost and excess assets (see instructions):					
a Target normal cost (line 6c)				31a	11001387
b Excess assets, if applicable, but not greater than line 31a				31b	0
32 Amortization installments:		Outstanding Balance		Installment	
a Net shortfall amortization installment		22186147		2018502	
b Waiver amortization installment.....		0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34	13019889
		Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement		0	13019889	13019889	
36 Additional cash requirement (line 34 minus line 35)				36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37	0
38 Present value of excess contributions for current year (see instructions)					
a Total (excess, if any, of line 37 over line 36)				38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39	0
40 Unpaid minimum required contributions for all years				40	0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan RHODE ISLAND ENERGY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 PPL SERVICES CORPORATION	D Employer Identification Number (EIN) 23-3041441	

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)

ALIGHT SOLUTIONS, LLC

320 SOUTH CANAL STREET
50TH FLOOR OF BMO TOWER
CHICAGO, IL 60606

(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?
65	NONE	284467	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIS TOWERS WATSON

23-1159360

(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	NONE	143084	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BAKER TILLY US, 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	NONE	43607	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

K&L GATES, LLP

25-0921018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12109	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>RHODE ISLAND ENERGY RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>010</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PPL SERVICES CORPORATION</u>	D Employer Identification Number (EIN) <u>23-3041441</u>	

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:	<u>PPL SERVICES CORP MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>PPL SERVICES CORPORATION</u>		
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)	
<u>23-3041441-007</u>	<u>M</u>		<u>569961741</u>
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)

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan RHODE ISLAND ENERGY RETIREMENT PLAN		B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 PPL SERVICES CORPORATION		D Employer Identification Number (EIN) 23-3041441	

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)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	587265571	569961741
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	587265571	569961741
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	126775	77442
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	126775	77442
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	587138796	569884299

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		16309743
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		16309743

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	32813223	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		32813223
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)	282973	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	44408	
(5) Investment advisory and investment management fees	2i(5)	94176	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	106553	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	222907	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		751017
j Total expenses. Add all expense amounts in column (b) and enter total	2j		33564240

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-17254497
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **BAKER TILLY US, LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)		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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 530735.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>RHODE ISLAND ENERGY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>010</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PPL SERVICES CORPORATION</u>	D Employer Identification Number (EIN) <u>23-3041441</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 04-3275867

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		3
---	--	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 29.50 % Private Equity: 3.40 % Investment-Grade Debt and Interest Rate Hedging Assets: 35.90 %
 High-Yield Debt: 5.70 % Real Assets: 2.30 % Cash or Cash Equivalents: 1.50 % Other: 21.70 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

RHODE ISLAND ENERGY RETIREMENT PLAN

FINANCIAL STATEMENTS

AS OF MARCH 31, 2025 and 2024 AND FOR THE YEARS ENDED 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

RHODE ISLAND ENERGY RETIREMENT PLAN

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Independent Auditors' Report

To the Participants and Plan Administrator of
Rhode Island Energy Retirement Plan

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

We have performed audits of the financial statements of Rhode Island Energy Retirement Plan (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 as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 March 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 11 to the financial statements, are 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 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 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern for one year after the date 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 the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our 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.

Baker Tilly US, LLP

Allentown, Pennsylvania
January 9, 2026

RHODE ISLAND ENERGY RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AT MARCH 31,

(Thousands of Dollars)

	2025	2024
<u>ASSETS</u>		
Investments, at fair value:		
Plan interest in PPL Services Corporation Master Trust (Note 9)	\$ 545,907	\$ 563,869
Net assets held in 401(h) account (Note 8)	24,055	23,396
TOTAL ASSETS	569,962	587,265
<u>LIABILITIES</u>		
Administrative expenses payable	77	127
Amounts related to obligations of 401(h)	24,055	23,396
TOTAL LIABILITIES	24,132	23,523
NET ASSETS AVAILABLE FOR BENEFITS	\$ 545,830	\$ 563,742

See Notes to the Financial Statements.

RHODE ISLAND ENERGY RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MARCH 31, 2025 AND 2024

(Thousands of Dollars)

	2025	2024
<u>ADDITIONS/CHANGES</u>		
Income (loss) from investments:		
PPL Services Corporation Master Trust investment (Note 9)	\$ 15,557	\$ 28,791
<u>DEDUCTIONS</u>		
Benefits paid to participants	32,813	32,193
Administrative expenses	656	699
Total deductions	33,469	32,892
Net increase (decrease)	(17,912)	(4,101)
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	563,742	567,843
End of year	\$ 545,830	\$ 563,742

See Notes to the Financial Statements.

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

1. PLAN DESCRIPTION

The Rhode Island Energy Retirement Plan (the "Plan"), is a defined benefit plan sponsored by PPL Services Corporation (the "Company"), an unregulated subsidiary of PPL Corporation ("PPL"). The Company provides corporate service and support functions to PPL and its subsidiaries. Assets of the Plan are held in the PPL Services Corporation Master Trust (the "Master Trust") at The Bank of New York Mellon Corporation (the "Trustee"). The Plan is administered by the Employee Benefit Plan Board (the "Plan Administrator"), which is composed of employees of the Company and its affiliates; members of the EBPB are appointed by the Board of Directors of PPL. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan is non-contributory for active employees of Rhode Island Energy ("RIE"). The Plan was closed to non-bargained employees hired before January 1, 2011. The Plan was closed to UWUA BUW Local 310 for employees hired before May 12, 2013, UWUA BUW Local 310B hired before July 20, 2013, and USW Local 12431-01 hired before June 29, 2013. Retirement benefits are based upon a participant's earnings and length of participation in the Plan, subject to meeting certain minimum requirements. The normal form of benefit provided is a joint and survivor annuity for married participants and a single life annuity for participants who are not married. A lump sum option was added as an additional payment option on December 1, 2024 for the non-bargained plan and on January 1, 2025 for UWUA BUW Local 310 and 310B. A cash balance benefit is provided for a limited number of non-bargained participants grandfathered under the Plan; this benefit is paid in a single lump sum or as monthly annuity.

Further information about the Plan, the vesting and benefit provisions, and the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. Governmental Agency) benefit guaranty is contained in the plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared on the accrual basis of accounting.

For the following disclosures, dollar amounts are presented in thousands.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 10 for a discussion on fair value measurements.

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

The fair value of the Plan's interest in the Master Trust is based on the beginning of the period value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income (loss), less actual distributions and allocated administrative expenses. Cash and cash equivalents include deposits in banks, collateral accounts with brokers, and short-term investment funds (STIF), for which the carrying amounts disclosed for the Master Trust and the Plan's interest in the Master trust approximate fair value based on their short-term nature. See Note 9 for details of the Master Trust disclosure.

Benefit payments to participants are recorded upon distribution.

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended March 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

The Plan has evaluated subsequent events through January 9, 2026, the date the financial statements were available to be issued.

3. RISK AND UNCERTAINTIES

Minimum required contributions to the Plan and the actuarial present value of accumulated plan benefits are determined based upon certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes will occur in the near term and the effect of such changes could be material to the financial statements.

In addition, the Plan invests in various investment securities through the Master Trust. Investment securities are exposed to various risks, such as interest rate, market and credit risks. In addition, the valuation of a real estate partnership, which is determined by an independent appraiser, may differ from the values that would have been used had a readily ascertainable market for the real estate existed, and the differences could be material. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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 Statements of Net Assets Available for Benefits.

4. ADMINISTRATIVE EXPENSES

Trustee fees, investment manager fees and expenses incurred in connection with investment transactions of the Master Trust are paid by the Master Trust and deducted from Master Trust investment income (loss) allocated to each participating plan, unless paid directly by the Plan.

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

The fees of accountants, actuaries, attorneys and other consultants or advisors in connection with the operation of the Plan are paid from the Plan unless paid by RIE. In addition, required PBGC premiums are paid by the Plan.

5. FUNDING POLICY

The Plan consults with its actuaries to determine the amounts necessary to meet the current year minimum funding requirements of ERISA. In addition, the Company considers the maximum deductible contributions allowable under the Internal Revenue Code (the "Code"). No contributions were made for the plan years ended March 31, 2025 and 2024. No contributions were made or are expected in 2026 for the plan year ended March 31, 2026. The Plan met the ERISA minimum funding requirements for the years ended 2025 and 2024.

6. PLAN TERMINATION

Although they have not expressed any intention to do so, RIE has the right under the provisions of the Plan to discontinue their contributions at any time and the Company has the right to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 1) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, and amounts that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
- 2) Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- 3) All other vested benefits (that is, vested benefits not insured by the PBGC).
- 4) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

RHODE ISLAND ENERGY RETIREMENT PLAN
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEARS ENDED MARCH 31, 2025 AND 2024

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

7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are the estimated future periodic and lump sum payments (to active, retired and terminated employees or their beneficiaries relative to retirement, death, disability or termination of employment) that are attributable under the Plan's provisions to services rendered and salary earned by employees to the valuation date.

The actuarial present value of accumulated plan benefits is the amount that results from adjusting the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by applying actuarial assumptions for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions underlying the computations of the actuarial present value of accumulated plan benefits at April 1, 2024 and 2023 were:

	2024	2023
Assumed rate of return on investment	8.25%	8.25%
Life expectancy of participants	<p>The mortality assumption was updated to use the Pri-2012 gender specific employee and healthy retiree tables with white collar adjustment and applying Scale MP-2020 mortality improvements on a generational basis. Adjustment factor of -3% applied to base table. Contingent survivor tables are used for all current beneficiary survivors and contingent survivors after the future death of the primary retiree. In the prior valuation, the Pri-2012 gender specific employee and healthy retiree tables with white collar adjustment (non-union participants) or blue collar adjustment (union participants) and applying Scale MP-2020 mortality improvements on a generational basis.</p>	<p>For nonbargained participants Pri-2012 gender specific employee and healthy retiree tables with white collar adjustment and for bargained participants Pri-2012 gender specific employee and healthy retiree tables without collar adjustment in both cases applying Scale MP-2020 mortality improvements on a generational basis. Adjustment factor applied to nonbargained and bargained participants of -2% and +4%, respectively.</p>
Average retirement age	62	62

The assumed rate of return on investments above includes a reduction of 25 basis points to reflect anticipated administrative expenses associated with providing benefits.

RHODE ISLAND ENERGY RETIREMENT PLAN
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEARS ENDED MARCH 31, 2025 AND 2024

The actuarial calculations are based on the assumption that the Plan will continue indefinitely. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits (which is determined by an independent consulting actuary) as of April 1, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Participants currently receiving benefits	\$ 268,923	\$ 259,505
Participants not yet eligible for benefits	132,597	126,399
	<u>401,520</u>	<u>385,904</u>
Nonvested benefits	2,873	4,854
Total actuarial present value of accumulated plan benefits	<u>\$ 404,393</u>	<u>\$ 390,758</u>

The computations of the actuarial present value of accumulated plan benefits were made as of April 1, 2024 and 2023. Had the valuations been performed as of March 31, 2024 and 2023, there would be no material differences.

The changes in the actuarial present value of accumulated Plan benefits for the year beginning April 1, 2024 is as follows:

	<u>2024</u>
Actuarial present value of accumulated plan benefits at beginning of the plan year	\$ 390,758
Increase (decrease) during the year attributable to:	
Benefits accumulated	5,361
Actuarial gains	(822)
Decrease in the discount period	31,352
Benefits paid	(32,193)
Assumption changes (a)	9,937
Actuarial present value of accumulated plan benefits at the end of the year	<u>\$ 404,393</u>

(a) Changes in actuarial assumptions from year to year resulted in a increase in benefit obligation, including updates to the mortality tables.

8. 401(h) ACCOUNT

A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component ("401(h) account"). In accordance with the Code 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 health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan's accumulated plan benefit obligation. Plan

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Company. Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with Section 401(h) of the Code.

9. INTEREST IN PPL SERVICES CORPORATION MASTER TRUST

The assets of the Plan are invested in the Master Trust, which was established for the investment of assets of the Plan along with the PPL Retirement Plan and LG&E and KU Pension Plan and associated 401(h) accounts. Each participating retirement plan has an undivided interest in the Master Trust.

At March 31, 2025 and 2024, the assets representing the undivided interest in the Master Trust of the Plan was approximately 19% and 18%. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses. Total investment income (loss) (including net appreciation (depreciation) in the value of investments) and administrative expenses of the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust and the Plan's undivided interest at March 31:

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Equity securities	\$ 883,129	\$ 165,581	\$ 985,530	\$ 178,516
Debt securities	1,529,931	286,852	1,551,124	280,966
Derivatives	17,418	3,266	27,146	4,917
Alternative investments	383,635	71,929	358,287	64,899
Master Trust Investments	2,814,113	527,628	2,922,087	529,298
Cash and cash equivalents	146,478	27,464	240,551	43,573
Receivables	90,049	16,884	94,926	17,194
Payables	(10,741)	(2,014)	(15,456)	(2,800)
Total Master Trust Assets (a)	\$ 3,039,899	\$ 569,962	\$ 3,242,108	\$ 587,265

(a) At March 31, 2025 and 2024, the Plan's interest in the Master Trust includes \$545,907 and \$563,869 available for payment of retirement benefits. At March 31, 2025 and 2024 the Plan's interest in the Master Trust also includes \$24,055 and \$23,396 in the 401(h) account available for payment of post-retirement welfare benefits.

RHODE ISLAND ENERGY RETIREMENT PLAN
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEARS ENDED MARCH 31, 2025 AND 2024

Investment income (loss) for the Master Trust for the years ended March 31, 2025 and 2024 is as follows:

	<u>2025</u>	<u>2024</u>
Net appreciation (depreciation) in fair value of investments	\$ 23,923	\$ 102,833
Interest	67,119	65,461
Dividends	9,944	5,509
Total Master Trust Investment Income (Loss)	<u>\$ 100,986</u>	<u>\$ 173,803</u>

10. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Management believes such inputs are predicated on the assumptions market participants would use to measure the asset or liability at fair value.

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

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

The following tables summarize assets measured at fair value on a recurring basis for the Master Trust at March 31:

Fair Value Measurements at March 31, 2025				
	Total	Level 1	Level 2	Level 3
Equity securities	\$ 57,687	\$ 57,637	\$ —	\$ 50
Debt securities	1,068,586	181,061	873,457	14,068
Derivatives	17,418	—	17,418	—
	<u>1,143,691</u>	<u>\$ 238,698</u>	<u>\$ 890,875</u>	<u>\$ 14,118</u>
Investments measured at NAV (a)				
Real estate partnership	70,549			
Private equity partnerships	112,170			
Private credit partnerships	17,243			
Hedge fund of funds	183,673			
Large-cap equity funds	465,278			
International equity funds	360,164			
Commingled debt funds	461,345			
Total Master Trust investments at fair value	<u>\$2,814,113</u>			

Fair Value Measurements at March 31, 2024				
	Total	Level 1	Level 2	Level 3
Equity securities	\$ 77,355	\$ 76,974	\$ —	\$ 381
Debt securities	1,120,267	224,660	882,070	13,537
Derivatives	27,146	—	27,146	—
	<u>1,224,768</u>	<u>\$ 301,634</u>	<u>\$ 909,216</u>	<u>\$ 13,918</u>
Investments measured at NAV (a)				
Real estate partnership	56,791			
Private equity partnerships	106,666			
Private credit partnerships	14,360			
Hedge fund of funds	180,470			
Large-cap equity funds	513,448			
International equity funds	394,727			
Commingled debt funds	430,857			
Total Master Trust investments at fair value	<u>\$2,922,087</u>			

(a) In accordance with accounting guidance certain investments that are measured at fair value using the Net Asset Value per share ("NAV"), or its equivalent, practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in Note 9 for Master Trust investments.

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in these methodologies used at March 31, 2025 and 2024.

The market approach is used to measure fair value of equity securities. The fair value measurements of equity securities (excluding commingled funds), which are generally classified as Level 1, are based on quoted prices in active markets. These securities represent actively and passively managed investments that are managed against various equity indices.

Investments in commingled equity and debt funds are categorized as equity securities. Investments in commingled equity funds include funds that invest in U.S. and international equity securities. Investments in commingled debt funds include funds that invest in a diversified portfolio of emerging market debt obligations, as well as funds that invest in investment grade long-duration fixed-income securities.

The fair value measurements of debt securities are generally based on evaluations that reflect observable market information, such as actual trade information for identical securities or for similar securities, adjusted for observable differences. The fair value of debt securities is generally measured using a market approach, including the use of pricing models, which incorporate observable inputs. Common inputs include benchmark yields, relevant trade data, broker/dealer bid/ask prices, benchmark securities and credit valuation adjustments. When necessary, the fair value of debt securities is measured using the income approach, which incorporates similar observable inputs as well as payment data, future predicted cash flows, collateral performance and new issue data. For the Master Trust, these securities represent investments in securities issued by U.S. Treasury and U.S. government sponsored agencies; investments securitized by residential mortgages, auto loans, credit cards and other pooled loans; investments in investment grade and non-investment grade bonds issued by U.S. companies across several industries; investments in debt securities issued by foreign governments and corporations.

Investments in real estate represent investments in a partnership whose purpose is to manage investments in U.S. real estate properties diversified geographically and across major property types (e.g., office, industrial, retail, etc.). The partnerships have limitations on the amounts that may be redeemed based on available cash to fund redemptions. Additionally, the general partner may decline to accept redemptions when necessary to avoid adverse consequences for the partnership, including legal and tax implications, among others. The fair value of the investments are based upon partnership unit value.

Investments in private equity represent interests in partnerships in multiple early-stage venture capital funds and private equity fund of funds that use a number of diverse investment strategies. The partnerships have limited lives of at least 10 years, after which liquidating distributions will be received. Prior to the end of each partnership's life, the investment cannot be redeemed with the partnership; however, the interest may be sold to other parties, subject to the general partner's approval. Fair value is based on an ownership interest in partners' capital to which a proportionate share of net assets is attributed.

RHODE ISLAND ENERGY RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
FOR YEARS ENDED MARCH 31, 2025 AND 2024

Investments in private credit represent pools of actively managed loans that span capital structure and borrower type. Strategies carry different types and levels of risk. Returns from those strategies will vary in terms of yield, fees generated, loan loss rates and the pace of principal repayment. Investments have limited lives of approximately 2-8 years. The investment cannot be redeemed with the general partner; however, the interest may be sold to other parties, subject to the general partner's approval. Fair value is based on an ownership interest in partners' capital to which a proportionate share of net assets is attributed.

At March 31, 2025 and 2024, the Master Trust has unfunded commitments of \$55,279 and \$76,893, that may be required during the lives of the real estate, private equity and private credit partnerships.

Investments in hedge funds represent investments in a fund of hedge funds. Hedge funds seek a return utilizing a number of diverse investment strategies. The strategies, when combined aim to reduce volatility and risk while attempting to deliver positive returns under most market conditions. Major investment strategies for the fund of hedge funds include long/short equity, tactical trading, event driven, and relative value. Shares may be redeemed with 45 days prior written notice. The fund is subject to short term lockups and other restrictions. The fair value for the fund has been estimated using the net asset value per share.

The fair value measurements of derivative instruments utilize various inputs that include quoted prices for similar contracts or market-corroborated inputs. In certain instances, these instruments may be valued using models, including standard option valuation models and standard industry models. These securities primarily represent investments in treasury futures, total return swaps, interest rate swaps and swaptions (the option to enter into an interest rate swap), which are valued based on quoted prices, changes in the value of the underlying exposure or on the swap details, such as swap curves, notional amount, index and term of index, reset frequency, volatility and payer/receiver credit ratings.

11. INFORMATION CERTIFIED BY TRUSTEE

The Company has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, the Trustee of the Plan has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of March 31, 2025 and 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended March 31, 2025 and 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

RHODE ISLAND ENERGY RETIREMENT PLAN
 NOTES TO THE FINANCIAL STATEMENTS
 FOR YEARS ENDED MARCH 31, 2025 AND 2024

12. TAX STATUS

The Internal Revenue Service (the "IRS") has determined and informed the Company by a letter dated April 24, 2025 that the Plan is designed in accordance with applicable sections of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

13. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 545,830	\$ 563,742
Net assets held in 401(h) account included as Assets in Form 5500	24,055	23,396
Net assets available for benefits per the Form 5500	<u>\$ 569,885</u>	<u>\$ 587,138</u>

The net assets of the 401(h) account included in the Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended March 31, 2025:

	<u>Amounts per Financial Statements</u>	<u>401(h) Account</u>	<u>Amounts per Form 5500</u>
Plan interest in Master Trust investment income (loss)	\$ 15,557	\$ 753	\$ 16,310

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	04/01/2024	15.00000	22,186,147	2,018,502
Total			22,186,147	2,018,502

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Plan Sponsor	PPL Services Corporation
Effective Date of Most Recent Plan Amendment	January 14, 2022. Amended and Restated effective 1/1/2023. Most recent amendment effective January 1, 2024.
Covered Employees	The plan is closed to all new and rehired union and non-union employees.
Participation date	Eligible upon date of hire.

Definitions

Compensation

Non-union:

Total earnings include regular pay, overtime pay, premium pay, incentive compensation, merit lump sum payments, and annual bonuses. Employer contributions to the savings plan, reimbursement of expenses, and payments made from the supplemental disability income program, or the short-term disability or long-term disability plans are excluded.

Union 310/310B:

Total earnings include regular pay, goals cash bonuses, annual bonuses, floor bonuses, performance-based bonuses, salesman's commissions, and guaranteed lump sum payments. Overtime pay, premium pay, other bonuses, reimbursement of expenses, and payments made from the supplemental disability income program, or the short-term disability or long-term disability plans are excluded.

Union 12431:

Total earnings include regular pay (based on a 40-hour work week at the rate of pay for the employees' job classification). The shift premium for working Sunday (if scheduled) is included in regular pay. Overtime pay, premium pay (except for Sunday shift premium which is included as part of regular wages), bonuses, prizes, and commissions are excluded.

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Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Final Average Earnings	<u>Union 12431</u> The annual average of the 36 highest consecutive months out of the 120 months preceding termination.
	<u>All others:</u> The annual average of the 60 highest consecutive months out of the 120 months preceding termination.
Average Social Security Covered Compensation	Average of the Social Security wage bases for the 35-year period ending with the month prior to retirement or termination.
Social Security Retirement Age	Essentially, a graded age that is approximately age 65 if date born is before 1938; age 66 if date born is between 1938 and 1954; or age 67 if date born is after 1954.
Social Security Benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.
Plan Year	Begin April 1 and end March 31.
Computation Period	The 12-month period beginning with an employee's date of hire and anniversaries thereof.
Normal Form of Annuity	Single participants — life annuity. Married participants — 50% joint and survivor annuity.

Benefits

Normal retirement:

Eligibility	First day of the month following latter of attainment of age 65 or 5 years of service.
Benefit	For non-union employees hired prior to July 15, 2002 (Traditional Benefit): The sum of (a), (b), (c), (d) and (e) (a) 1.5% of Final Average Earnings (FAE) times service up to 10 years (b) 1.30% of FAE times service between 10 and 20 years (c) 1.25% of FAE times service between 20 and 30 years

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SCHEDULE SB ATTACHMENTS

(d) 0.60% of FAE times service in excess of 30 years

(e) 0.53% of FAE in excess of Covered Compensation times service up to 35 years

For nonunion employees hired after July 14, 2002 and before January 1, 2011 (Cash Balance Benefit):

An account is established for each participant with pay credits and interest credits allocated to the accounts each month.

Effective January 1, 2011 credits are based on the following schedule:

<u>Points</u>	<u>Percentage</u>
Under 45	4%
45 to 54	5%
55 to 64	6%
65 to 74	7%
75+	8%

In no event will a participant's crediting percentage be less than the percentage they would have received under the formula in effect on December 31, 2010.

The crediting percentage in effect on December 31, 2010 is as follows:

<u>Years of Service</u>	<u>Percentage</u>
0 but less than 5	4%
5 but less than 10	5%
10 but less than 15	6%
15 but less than 20	7%
20+	8%

For union employees (Traditional Benefit):

(a) minus (b):

(a) 1.90% of FAE times service up to 30 years; plus 1.00% of FAE times service in excess of 30 years

(b) 1.333% of Social Security Benefit times service (maximum 46.66%)

For Valley Resources Union employees, the January 1, 2009 benefit serves as a minimum.

For ProvEnergy Union employees (Traditional Benefit):

Equal to (i) for Local 12431-01 and the greater of (ii) and (iii) for Local 12341-02

(i) 1.6% of average monthly compensation per year of service

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SCHEDULE SB ATTACHMENTS

(ii) 1.5% of average monthly compensation per year of service

(iii) 2.0% of average monthly compensation per year of service less 1.66% of expected monthly social security benefit per year of service not in excess of 30 years, plus 1.5% of average monthly compensation per year of service in excess of 30 years

Early retirement:

Eligibility Age 55 and 5 years of service.

Benefit Normal retirement benefit as described above accrued to date of retirement, reduced as follows, depending on if age plus service was less than or greater than 85 at termination.

<u>Age at Retirement</u>	<u>Age + Service > 85</u>	<u>Age + Service < 85</u>
55	0.65	0.42
56	0.70	0.46
57	0.75	0.50
58	0.80	0.54
59	0.85	0.60
60	0.90	0.64
61	0.96	0.96
62+	1.00	1.00

Vested Benefits

Eligibility Traditional: 100% vested after 5 years of service.
Cash Balance: 100% vested after 3 years of service.

Benefit Same as normal retirement benefits, based upon Credited Service to date of termination, payable at age 65. Payable at age 55 reduced using the same early retirement factors as listed above.

Disability Benefits

Eligibility Participants eligible to collect benefits from the Company's long-term disability plan.

Benefit Same as normal retirement benefits, based upon Credited Service to date of commencement.

Plan Name: Rhode Island Energy Retirement Plan
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SCHEDULE SB ATTACHMENTS

Preretirement Death Benefits

Eligibility	<p>Traditional benefits: For non-union employees effective January 1, 2024: preretirement death benefit is payable to any beneficiary (spouse or non-spouse) if the death occurs while actively employed. For all other participants, preretirement death benefit is payable to spouses or domestic partners of participants who have attained age 55 or who are eligible for a vested benefit.</p> <p>Cash Balance benefits: Spouse or non-spousal beneficiary of participants who die after becoming vested and die before benefits commence.</p>
Traditional Benefit	<p>If participant (other than a Local 12431 member) dies on or after age 55 while actively employed, 100% of the benefit that the participant would have received had he elected early retirement on the later of his date of death or age first eligible for early retirement under the normal form of annuity. Benefits are payable for the life of the spouse or domestic partner beginning at later of date of death or date the participant would have been first eligible for early retirement.</p> <p>All others, 50% of the benefit that the participant would have received had he elected early retirement on the later of his date of death or age first eligible for early retirement under the normal form of annuity. Benefits are payable for the life of the spouse or domestic partner beginning at later of date of death or date the participant would have been first eligible for early retirement. For a non-spouse beneficiary of a non-union participant, the benefit would be paid in a lump sum form of payment.</p>
Cash Balance	<p>100% of the value of the vested account balance payable as a lump sum to a non-spouse beneficiary and as a single life annuity to a spouse beneficiary.</p>
Postretirement Death Benefits	<p>None, other than those covered by normal and optional forms of annuities.</p>

Future Plan Changes

No future plan changes were recognized in this valuation. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

Effective January 1, 2024, the preretirement death benefit for non-union active participants is payable to any beneficiary (spouse or non-spouse) if the death occurs while actively employed.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,393,499	371,364	31,882,348	33,647,211
2025	2,911,296	896,929	30,640,702	34,448,927
2026	4,401,297	1,161,844	29,523,375	35,086,516
2027	5,751,523	1,281,107	28,481,401	35,514,031
2028	7,072,884	1,440,813	27,477,385	35,991,082
2029	8,314,403	1,741,993	26,491,954	36,548,350
2030	9,572,786	1,615,468	25,498,135	36,686,389
2031	10,552,890	1,635,041	24,496,221	36,684,152
2032	11,454,006	1,682,537	23,487,985	36,624,528
2033	12,110,783	1,952,879	22,474,761	36,538,423
2034	12,734,339	1,714,769	21,456,380	35,905,488
2035	13,375,719	1,719,704	20,433,633	35,529,056
2036	13,674,556	1,709,308	19,407,558	34,791,422
2037	13,949,314	1,887,585	18,379,455	34,216,354
2038	14,121,494	1,732,719	17,350,880	33,205,093
2039	14,446,256	1,823,587	16,323,690	32,593,533
2040	14,540,730	1,693,248	15,300,089	31,534,067
2041	14,520,239	1,650,445	14,282,696	30,453,380
2042	14,389,563	1,954,377	13,274,485	29,618,425
2043	14,674,187	1,635,931	12,278,773	28,588,891
2044	14,504,738	1,701,121	11,299,216	27,505,075
2045	14,133,393	1,959,943	10,339,665	26,433,001
2046	13,928,699	1,555,616	9,404,154	24,888,469
2047	13,655,100	1,754,500	8,496,869	23,906,469
2048	13,467,462	1,544,862	7,622,133	22,634,457
2049	12,931,882	1,465,486	6,784,366	21,181,734
2050	12,584,820	1,359,694	5,987,932	19,932,446
2051	12,266,741	1,288,999	5,237,145	18,792,885

Plan Name: Rhode Island Energy Retirement Plan
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Plan Sponsor: PPL Services Corporation
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SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2052	11,649,454	1,219,455	4,536,213	17,405,122
2053	11,167,065	1,144,662	3,888,867	16,200,594
2054	10,568,403	1,066,651	3,298,056	14,933,110
2055	9,998,546	986,333	2,765,736	13,750,615
2056	9,376,435	907,560	2,292,631	12,576,626
2057	8,738,945	831,259	1,878,200	11,448,404
2058	8,097,328	758,273	1,520,620	10,376,221
2059	7,465,014	689,277	1,216,850	9,371,141
2060	6,838,534	624,762	962,853	8,426,149
2061	6,231,448	565,032	753,861	7,550,341
2062	5,650,956	510,196	584,678	6,745,830
2063	5,101,662	460,199	449,927	6,011,788
2064	4,586,928	414,818	344,292	5,346,038
2065	4,109,166	373,727	262,735	4,745,628
2066	3,669,225	336,544	200,665	4,206,434
2067	3,266,883	302,866	154,035	3,723,784
2068	2,901,013	272,272	119,390	3,292,675
2069	2,569,785	244,351	93,865	2,908,001
2070	2,270,960	218,731	75,140	2,564,831
2071	2,002,027	195,108	61,387	2,258,522
2072	1,760,432	173,243	51,203	1,984,878
2073	1,543,640	152,973	43,529	1,740,142

Plan Name: Rhode Island Energy Retirement Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of April 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Retirement Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	
(1)	(2)	(3)	(2) x (3) (4)	(1) x (4) (5)
55	0.020	1,000.00	20.00	1,100.00
56	0.020	980.00	19.60	1,097.60
57	0.020	960.40	19.21	1,094.86
58	0.020	941.19	18.82	1,091.78
59	0.020	922.37	18.45	1,088.39
60	0.200	903.92	180.78	10,847.05
61	0.200	723.14	144.63	8,822.27
62	0.200	578.51	115.70	7,173.52
63	0.200	462.81	92.56	5,831.37
64	0.200	370.25	74.05	4,739.15
65	0.400	296.20	118.48	7,701.12
66	0.400	177.72	71.09	4,691.76
67	0.400	106.63	42.65	2,857.71
68	0.400	63.98	25.59	1,740.22
69	1.000	38.39	38.39	2,648.71
70	1.000	0.00	<u>0.00</u>	<u>0.00</u>
			1,000	62,525.49
Average Age at Retirement				63

Plan Name: Rhode Island Energy Retirement Plan
 EIN / PN: 23-3041441/010
 Plan Sponsor: PPL Services Corporation
 Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of April 1, 2024

Attained Age		Attained Years of Credited Service ¹									Total
		1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	Count	0	0	0	0	0	0	0	0	0	0
	Average Earnings	-	-	-	-	-	-	-	-	-	-
25-29	Count	0	0	0	0	0	0	0	0	0	0
	Average Earnings	-	-	-	-	-	-	-	-	-	-
30-34	Count	0	0	10	0	0	0	0	0	0	10
	Average Earnings	-	-	-	-	-	-	-	-	-	-
35-39	Count	0	1	27	12	0	0	0	0	0	40
	Average Earnings	-	-	108,541	-	-	-	-	-	-	112,172
40-44	Count	0	0	12	24	7	0	0	0	0	43
	Average Earnings	-	-	-	136,662	-	-	-	-	-	128,495
45-49	Count	0	0	19	26	14	7	1	0	0	67
	Average Earnings	-	-	-	133,374	-	-	-	-	-	126,280
50-54	Count	0	1	14	36	19	12	10	0	0	92
	Average Earnings	-	-	-	122,890	-	-	-	-	-	130,467
55-59	Count	0	0	10	26	9	16	31	59	0	151
	Average Earnings	-	-	-	112,592	-	-	140,705	136,629	-	130,195
60-64	Count	0	0	6	18	4	10	13	30	5	86
	Average Earnings	-	-	-	-	-	-	-	134,492	-	127,701
65-69	Count	0	0	3	2	2	2	0	6	1	16
	Average Earnings	-	-	-	-	-	-	-	-	-	-
70 & over	Count	0	0	1	0	0	0	0	0	1	2
	Average Earnings	-	-	-	-	-	-	-	-	-	-
Total	Count	0	2	102	144	55	47	55	95	7	507
	Average Earnings	-	-	111,538	125,819	135,181	132,122	135,076	134,458	-	126,838

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Rhode Island Energy Retirement Plan
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 Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The retirement and termination assumptions were updated to reflect the results of the experience review completed during 2023.
- The salary increase assumption was updated from 2.5% plus merit scale by age (non-union) or years of service (union) to 3.5% for all participants.
- The spouse age assumption was updated from 3 years to 2 years to reflect the results of the experience review completed in 2023.
- The form of payment assumption was to reflect the results of the experience review completed in 2023.

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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	PPL Services Corporation
EIN/PN	23-3041441/010
Plan Name	Rhode Island Energy Retirement Plan
Valuation Date	April 1, 2024
Enrolled Actuary	Sheri DeCristofaro
Enrollment Number	23-06629

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month December 2023
- Interest rate basis Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase

- Salary Increase 3.50%
- Future Social Security wage bases 4.00%
- Statutory limits on compensation 2.50%
- Cash Balance Interest Crediting Rate 4.00%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

Mortality:

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as healthy mortality.

Disability rates:

Rates varying by age for active participants:

Sample Rates:

Age	Rates
15-27	0.09%
27-30	0.10%
35	0.13%
40	0.20%
45	0.33%
50	0.58%
55	1.02%
60	1.60%
65+	0.00%

Termination (not due to disability or retirement) rates

SOA Hourly Union Termination Table. Rates varying by age for active participants:

Sample Rates:

Age	Rates
30	2.70%
35	2.20%
40	1.70%
45	1.40%
50	1.10%

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SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age for active participants:

Percentage assumed to retire during the year

Age	Percentage
55-59	2.0%
60-64	20.0%
65-68	40.0%
69+	100.0%

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Benefit commencement dates

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit
The later of age 62 or termination of employment.
- Retirement benefit
Upon termination of employment and attaining retirement eligibility.

Form of payment

Cash balance participants:

- 100% Lump Sum

Final average pay benefit participants:

- Active participants: 50% J&S if married, single life annuity if single
- Terminated participants: single life annuity

Percentage married

80% of males; 50% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.

Spouse age

Wife two years younger than husband.

Valuation pay

Base earnings adjusted by incentive load where applicable.

Administrative expense

The average of actual expenses paid by the trust for three years prior to the valuation date (excluding PBGC premium payments) plus expected PBGC premium payments made during the upcoming plan year. The averaging period will start with the 2023 plan year, the first full plan year.

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Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

For the 2024 plan year the administrative expense assumption is \$600,000.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of the fair value, including contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data

PPL, through its third-party administrator, furnished participant data as of 4/1/2024. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with PPL, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with PPL, assumptions were made for missing or apparently inconsistent data elements as documented on 10/4/2024.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Interest rate basis

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Assumed return for asset smoothing

The assumed return of 6.50% used for asset smoothing is the 20-year median expected return on assets produced by the January 2024 WTW Expected Return Estimator and the trust's asset allocation as provided by PPL. The assumed return is limited by the third segment rate as prescribed by the law.

Interest Crediting Rate

The plan provides annual interest crediting on the cash balance account at greater of 30-year U.S. Treasury Bond yield for the month of September of the preceding calendar year or 2.75%. The assumption is set based on the 30-year bond yield effective on measurement date. After examining historical variability in this rate, and considering the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.

Rates of increase in compensation, National Average Wages (NAW) and CPI

Assumed increases were chosen by the plan sponsor and represent an estimate of future experience. These rates of increase in compensation were informed by an experience study conducted in 2023.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Plan-related expenses

The administrative expense assumption was selected by the plan sponsor and was estimated by determining the average of the past three years' non-investment expenses paid from the trust, plus the current year's PBGC premiums, rounded to the nearest \$50,000. Therefore, absent significant changes in the level of trust-paid expenses, the assumed amount represents a reasonable estimate of future experience.

Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes are selected by the plan sponsor from a range of methods permitted by IRC 430.

Termination

Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population, blended with plan experience. Plan experience is based on the experience study conducted in 2023.

Assumed termination rates differ by age because of observed and expected differences in termination rates by age.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement

Assumed retirement rates differ by age because of expected differences in retirement rates by age. This assumption was analyzed and updated as part of the 2023 assumptions experience study.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death benefit

Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Deferred vested benefit

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement based on the experience study conducted in 2023. The assumed commencement age was based on information provided by the prior actuary. Deferred vested early commencement factors are not subsidized for those with less than 85 points at termination, so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

For the reasons above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Form of payment

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on the experience study conducted in 2023.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Marital Assumptions

- Percent married

The assumed percentage married is based on the percentage married observed among recent retirees. The assumption was reviewed in the experience study conducted in 2023.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

- Spouse age
The assumed age difference for spouses is based on the age difference observed among recent retirees. The assumption was reviewed in the experience study conducted in 2023.
For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

- Funding methods**
- The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

- Change in assumptions since prior valuation**
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
 - The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
 - The retirement and termination assumptions were updated to reflect the results of the experience review completed during 2023.
 - The salary increase assumption was updated from 2.5% plus merit scale by age (non-union) or years of service (union) to 3.5% for all participants.
 - The spouse age assumption was updated from 3 years to 2 years to reflect the results of the experience review completed in 2023.
 - The form of payment assumption was to reflect the results of the experience review completed in 2023.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Rhode Island Energy Retirement Plan	B Three-digit plan number (PN) ▶	010
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PPL Services Corporation	D Employer Identification Number (EIN) 23-3041441	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 04 Day 01 Year 2024

2 Assets:		
a Market value	2a	563,869,216
b Actuarial value	2b	585,022,168

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,506	327,844,523	327,844,523
b For terminated vested participants	247	24,682,712	24,682,712
c For active participants	507	169,325,060	173,795,339
d Total	2,260	521,852,295	526,322,574


4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate **5** 5.14%

6 Target normal cost		
a Present value of current plan year accruals	6a	10,401,387
b Expected plan-related expenses	6b	600,000
c Target normal cost	6c	11,001,387

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

SIGN HERE	Sheri DeCristofaro  Signature of actuary	January 5, 2026 Date 2306629 Most recent enrollment number 215-246-6000 Telephone number (including area code)
	Sheri DeCristofaro Type or print name of actuary Willis Towers Watson US LLC Firm name 1900 Market Street Floor 8 Philadelphia PA 19103-3527 Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 11,001,387
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	22,186,147		2,018,502	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 13,019,889
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	13,019,889	13,019,889	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	PPL Services Corporation
EIN/PN	23-3041441/010
Plan Name	Rhode Island Energy Retirement Plan
Valuation Date	April 1, 2024
Enrolled Actuary	Sheri DeCristofaro
Enrollment Number	23-06629

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of April 1, 2024

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Retirement Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	
(1)	(2)	(3)	(2) x (3) (4)	(1) x (4) (5)
55	0.020	1,000.00	20.00	1,100.00
56	0.020	980.00	19.60	1,097.60
57	0.020	960.40	19.21	1,094.86
58	0.020	941.19	18.82	1,091.78
59	0.020	922.37	18.45	1,088.39
60	0.200	903.92	180.78	10,847.05
61	0.200	723.14	144.63	8,822.27
62	0.200	578.51	115.70	7,173.52
63	0.200	462.81	92.56	5,831.37
64	0.200	370.25	74.05	4,739.15
65	0.400	296.20	118.48	7,701.12
66	0.400	177.72	71.09	4,691.76
67	0.400	106.63	42.65	2,857.71
68	0.400	63.98	25.59	1,740.22
69	1.000	38.39	38.39	2,648.71
70	1.000	0.00	<u>0.00</u>	<u>0.00</u>
			1,000	62,525.49
Average Age at Retirement				63

Plan Name: Rhode Island Energy Retirement Plan
 EIN / PN: 23-3041441/010
 Plan Sponsor: PPL Services Corporation
 Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month December 2023
- Interest rate basis Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase

- Salary Increase 3.50%
- Future Social Security wage bases 4.00%
- Statutory limits on compensation 2.50%
- Cash Balance Interest Crediting Rate 4.00%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic and Other Assumptions

Mortality:

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Same as healthy mortality.

Disability rates:

Rates varying by age for active participants:

Sample Rates:

Age	Rates
15-27	0.09%
27-30	0.10%
35	0.13%
40	0.20%
45	0.33%
50	0.58%
55	1.02%
60	1.60%
65+	0.00%

Termination (not due to disability or retirement) rates

SOA Hourly Union Termination Table. Rates varying by age for active participants:

Sample Rates:

Age	Rates
30	2.70%
35	2.20%
40	1.70%
45	1.40%
50	1.10%

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age for active participants:

Percentage assumed to retire during the year

Age	Percentage
55-59	2.0%
60-64	20.0%
65-68	40.0%
69+	100.0%

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Benefit commencement dates

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit
The later of age 62 or termination of employment.
- Retirement benefit
Upon termination of employment and attaining retirement eligibility.

Form of payment

Cash balance participants:

- 100% Lump Sum

Final average pay benefit participants:

- Active participants: 50% J&S if married, single life annuity if single
- Terminated participants: single life annuity

Percentage married

80% of males; 50% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.

Spouse age

Wife two years younger than husband.

Valuation pay

Base earnings adjusted by incentive load where applicable.

Administrative expense

The average of actual expenses paid by the trust for three years prior to the valuation date (excluding PBGC premium payments) plus expected PBGC premium payments made during the upcoming plan year. The averaging period will start with the 2023 plan year, the first full plan year.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

For the 2024 plan year the administrative expense assumption is \$600,000.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of the fair value, including contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Sources of Data

PPL, through its third-party administrator, furnished participant data as of 4/1/2024. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with PPL, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with PPL, assumptions were made for missing or apparently inconsistent data elements as documented on 10/4/2024.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Interest rate basis

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Assumed return for asset smoothing

The assumed return of 6.50% used for asset smoothing is the 20-year median expected return on assets produced by the January 2024 WTW Expected Return Estimator and the trust's asset allocation as provided by PPL. The assumed return is limited by the third segment rate as prescribed by the law.

Interest Crediting Rate

The plan provides annual interest crediting on the cash balance account at greater of 30-year U.S. Treasury Bond yield for the month of September of the preceding calendar year or 2.75%. The assumption is set based on the 30-year bond yield effective on measurement date. After examining historical variability in this rate, and considering the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.

Rates of increase in compensation, National Average Wages (NAW) and CPI

Assumed increases were chosen by the plan sponsor and represent an estimate of future experience. These rates of increase in compensation were informed by an experience study conducted in 2023.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Plan-related expenses

The administrative expense assumption was selected by the plan sponsor and was estimated by determining the average of the past three years' non-investment expenses paid from the trust, plus the current year's PBGC premiums, rounded to the nearest \$50,000. Therefore, absent significant changes in the level of trust-paid expenses, the assumed amount represents a reasonable estimate of future experience.

Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes are selected by the plan sponsor from a range of methods permitted by IRC 430.

Termination

Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population, blended with plan experience. Plan experience is based on the experience study conducted in 2023.

Assumed termination rates differ by age because of observed and expected differences in termination rates by age.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Retirement

Assumed retirement rates differ by age because of expected differences in retirement rates by age. This assumption was analyzed and updated as part of the 2023 assumptions experience study.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Preretirement death benefit

Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Deferred vested benefit

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement based on the experience study conducted in 2023. The assumed commencement age was based on information provided by the prior actuary. Deferred vested early commencement factors are not subsidized for those with less than 85 points at termination, so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

For the reasons above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Form of payment

The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on the experience study conducted in 2023.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Marital Assumptions

- Percent married

The assumed percentage married is based on the percentage married observed among recent retirees. The assumption was reviewed in the experience study conducted in 2023.

For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

- Spouse age
The assumed age difference for spouses is based on the age difference observed among recent retirees. The assumption was reviewed in the experience study conducted in 2023.
For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

Prescribed Methods

- Funding methods**
- The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

- Change in assumptions since prior valuation**
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
 - The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
 - The retirement and termination assumptions were updated to reflect the results of the experience review completed during 2023.
 - The salary increase assumption was updated from 2.5% plus merit scale by age (non-union) or years of service (union) to 3.5% for all participants.
 - The spouse age assumption was updated from 3 years to 2 years to reflect the results of the experience review completed in 2023.
 - The form of payment assumption was to reflect the results of the experience review completed in 2023.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

- The retirement and termination assumptions were updated to reflect the results of the experience review completed during 2023.
- The salary increase assumption was updated from 2.5% plus merit scale by age (non-union) or years of service (union) to 3.5% for all participants.
- The spouse age assumption was updated from 3 years to 2 years to reflect the results of the experience review completed in 2023.
- The form of payment assumption was to reflect the results of the experience review completed in 2023.

Plan Name: Rhode Island Energy Retirement Plan
EIN / PN: 23-3041441/010
Plan Sponsor: PPL Services Corporation
Valuation Date: April 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Plan Sponsor	PPL Services Corporation
Effective Date of Most Recent Plan Amendment	January 14, 2022. Amended and Restated effective 1/1/2023. Most recent amendment effective January 1, 2024.
Covered Employees	The plan is closed to all new and rehired union and non-union employees.
Participation date	Eligible upon date of hire.

Definitions

Compensation

Non-union:

Total earnings include regular pay, overtime pay, premium pay, incentive compensation, merit lump sum payments, and annual bonuses. Employer contributions to the savings plan, reimbursement of expenses, and payments made from the supplemental disability income program, or the short-term disability or long-term disability plans are excluded.

Union 310/310B:

Total earnings include regular pay, goals cash bonuses, annual bonuses, floor bonuses, performance-based bonuses, salesman's commissions, and guaranteed lump sum payments. Overtime pay, premium pay, other bonuses, reimbursement of expenses, and payments made from the supplemental disability income program, or the short-term disability or long-term disability plans are excluded.

Union 12431:

Total earnings include regular pay (based on a 40-hour work week at the rate of pay for the employees' job classification). The shift premium for working Sunday (if scheduled) is included in regular pay. Overtime pay, premium pay (except for Sunday shift premium which is included as part of regular wages), bonuses, prizes, and commissions are excluded.

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Final Average Earnings	<u>Union 12431</u> The annual average of the 36 highest consecutive months out of the 120 months preceding termination.
	<u>All others:</u> The annual average of the 60 highest consecutive months out of the 120 months preceding termination.
Average Social Security Covered Compensation	Average of the Social Security wage bases for the 35-year period ending with the month prior to retirement or termination.
Social Security Retirement Age	Essentially, a graded age that is approximately age 65 if date born is before 1938; age 66 if date born is between 1938 and 1954; or age 67 if date born is after 1954.
Social Security Benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.
Plan Year	Begin April 1 and end March 31.
Computation Period	The 12-month period beginning with an employee's date of hire and anniversaries thereof.
Normal Form of Annuity	Single participants — life annuity. Married participants — 50% joint and survivor annuity.

Benefits

Normal retirement:

Eligibility	First day of the month following latter of attainment of age 65 or 5 years of service.
Benefit	For non-union employees hired prior to July 15, 2002 (Traditional Benefit): The sum of (a), (b), (c), (d) and (e) (a) 1.5% of Final Average Earnings (FAE) times service up to 10 years (b) 1.30% of FAE times service between 10 and 20 years (c) 1.25% of FAE times service between 20 and 30 years

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(d) 0.60% of FAE times service in excess of 30 years

(e) 0.53% of FAE in excess of Covered Compensation times service up to 35 years

For nonunion employees hired after July 14, 2002 and before January 1, 2011 (Cash Balance Benefit):

An account is established for each participant with pay credits and interest credits allocated to the accounts each month.

Effective January 1, 2011 credits are based on the following schedule:

<u>Points</u>	<u>Percentage</u>
Under 45	4%
45 to 54	5%
55 to 64	6%
65 to 74	7%
75+	8%

In no event will a participant's crediting percentage be less than the percentage they would have received under the formula in effect on December 31, 2010.

The crediting percentage in effect on December 31, 2010 is as follows:

<u>Years of Service</u>	<u>Percentage</u>
0 but less than 5	4%
5 but less than 10	5%
10 but less than 15	6%
15 but less than 20	7%
20+	8%

For union employees (Traditional Benefit):

(a) minus (b):

(a) 1.90% of FAE times service up to 30 years; plus 1.00% of FAE times service in excess of 30 years

(b) 1.333% of Social Security Benefit times service (maximum 46.66%)

For Valley Resources Union employees, the January 1, 2009 benefit serves as a minimum.

For ProvEnergy Union employees (Traditional Benefit):

Equal to (i) for Local 12431-01 and the greater of (ii) and (iii) for Local 12341-02

(i) 1.6% of average monthly compensation per year of service

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(ii) 1.5% of average monthly compensation per year of service

(iii) 2.0% of average monthly compensation per year of service less 1.66% of expected monthly social security benefit per year of service not in excess of 30 years, plus 1.5% of average monthly compensation per year of service in excess of 30 years

Early retirement:

Eligibility Age 55 and 5 years of service.

Benefit Normal retirement benefit as described above accrued to date of retirement, reduced as follows, depending on if age plus service was less than or greater than 85 at termination.

<u>Age at Retirement</u>	<u>Age + Service > 85</u>	<u>Age + Service < 85</u>
55	0.65	0.42
56	0.70	0.46
57	0.75	0.50
58	0.80	0.54
59	0.85	0.60
60	0.90	0.64
61	0.96	0.96
62+	1.00	1.00

Vested Benefits

Eligibility Traditional: 100% vested after 5 years of service.
Cash Balance: 100% vested after 3 years of service.

Benefit Same as normal retirement benefits, based upon Credited Service to date of termination, payable at age 65. Payable at age 55 reduced using the same early retirement factors as listed above.

Disability Benefits

Eligibility Participants eligible to collect benefits from the Company's long-term disability plan.

Benefit Same as normal retirement benefits, based upon Credited Service to date of commencement.

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Preretirement Death Benefits

Eligibility	<p>Traditional benefits: For non-union employees effective January 1, 2024: preretirement death benefit is payable to any beneficiary (spouse or non-spouse) if the death occurs while actively employed. For all other participants, preretirement death benefit is payable to spouses or domestic partners of participants who have attained age 55 or who are eligible for a vested benefit.</p> <p>Cash Balance benefits: Spouse or non-spousal beneficiary of participants who die after becoming vested and die before benefits commence.</p>
Traditional Benefit	<p>If participant (other than a Local 12431 member) dies on or after age 55 while actively employed, 100% of the benefit that the participant would have received had he elected early retirement on the later of his date of death or age first eligible for early retirement under the normal form of annuity. Benefits are payable for the life of the spouse or domestic partner beginning at later of date of death or date the participant would have been first eligible for early retirement.</p> <p>All others, 50% of the benefit that the participant would have received had he elected early retirement on the later of his date of death or age first eligible for early retirement under the normal form of annuity. Benefits are payable for the life of the spouse or domestic partner beginning at later of date of death or date the participant would have been first eligible for early retirement. For a non-spouse beneficiary of a non-union participant, the benefit would be paid in a lump sum form of payment.</p>
Cash Balance	<p>100% of the value of the vested account balance payable as a lump sum to a non-spouse beneficiary and as a single life annuity to a spouse beneficiary.</p>
Postretirement Death Benefits	<p>None, other than those covered by normal and optional forms of annuities.</p>

Future Plan Changes

No future plan changes were recognized in this valuation. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

Effective January 1, 2024, the preretirement death benefit for non-union active participants is payable to any beneficiary (spouse or non-spouse) if the death occurs while actively employed.

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Schedule SB, Line 26a Schedule of Active Participant Data as of April 1, 2024

Attained Age		Attained Years of Credited Service ¹									Total
		1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	Count	0	0	0	0	0	0	0	0	0	0
	Average Earnings	-	-	-	-	-	-	-	-	-	-
25-29	Count	0	0	0	0	0	0	0	0	0	0
	Average Earnings	-	-	-	-	-	-	-	-	-	-
30-34	Count	0	0	10	0	0	0	0	0	0	10
	Average Earnings	-	-	-	-	-	-	-	-	-	-
35-39	Count	0	1	27	12	0	0	0	0	0	40
	Average Earnings	-	-	108,541	-	-	-	-	-	-	112,172
40-44	Count	0	0	12	24	7	0	0	0	0	43
	Average Earnings	-	-	-	136,662	-	-	-	-	-	128,495
45-49	Count	0	0	19	26	14	7	1	0	0	67
	Average Earnings	-	-	-	133,374	-	-	-	-	-	126,280
50-54	Count	0	1	14	36	19	12	10	0	0	92
	Average Earnings	-	-	-	122,890	-	-	-	-	-	130,467
55-59	Count	0	0	10	26	9	16	31	59	0	151
	Average Earnings	-	-	-	112,592	-	-	140,705	136,629	-	130,195
60-64	Count	0	0	6	18	4	10	13	30	5	86
	Average Earnings	-	-	-	-	-	-	-	134,492	-	127,701
65-69	Count	0	0	3	2	2	2	0	6	1	16
	Average Earnings	-	-	-	-	-	-	-	-	-	-
70 & over	Count	0	0	1	0	0	0	0	0	1	2
	Average Earnings	-	-	-	-	-	-	-	-	-	-
Total	Count	0	2	102	144	55	47	55	95	7	507
	Average Earnings	-	-	111,538	125,819	135,181	132,122	135,076	134,458	-	126,838

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

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Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1,393,499	371,364	31,882,348	33,647,211
2025	2,911,296	896,929	30,640,702	34,448,927
2026	4,401,297	1,161,844	29,523,375	35,086,516
2027	5,751,523	1,281,107	28,481,401	35,514,031
2028	7,072,884	1,440,813	27,477,385	35,991,082
2029	8,314,403	1,741,993	26,491,954	36,548,350
2030	9,572,786	1,615,468	25,498,135	36,686,389
2031	10,552,890	1,635,041	24,496,221	36,684,152
2032	11,454,006	1,682,537	23,487,985	36,624,528
2033	12,110,783	1,952,879	22,474,761	36,538,423
2034	12,734,339	1,714,769	21,456,380	35,905,488
2035	13,375,719	1,719,704	20,433,633	35,529,056
2036	13,674,556	1,709,308	19,407,558	34,791,422
2037	13,949,314	1,887,585	18,379,455	34,216,354
2038	14,121,494	1,732,719	17,350,880	33,205,093
2039	14,446,256	1,823,587	16,323,690	32,593,533
2040	14,540,730	1,693,248	15,300,089	31,534,067
2041	14,520,239	1,650,445	14,282,696	30,453,380
2042	14,389,563	1,954,377	13,274,485	29,618,425
2043	14,674,187	1,635,931	12,278,773	28,588,891
2044	14,504,738	1,701,121	11,299,216	27,505,075
2045	14,133,393	1,959,943	10,339,665	26,433,001
2046	13,928,699	1,555,616	9,404,154	24,888,469
2047	13,655,100	1,754,500	8,496,869	23,906,469
2048	13,467,462	1,544,862	7,622,133	22,634,457
2049	12,931,882	1,465,486	6,784,366	21,181,734
2050	12,584,820	1,359,694	5,987,932	19,932,446
2051	12,266,741	1,288,999	5,237,145	18,792,885

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2052	11,649,454	1,219,455	4,536,213	17,405,122
2053	11,167,065	1,144,662	3,888,867	16,200,594
2054	10,568,403	1,066,651	3,298,056	14,933,110
2055	9,998,546	986,333	2,765,736	13,750,615
2056	9,376,435	907,560	2,292,631	12,576,626
2057	8,738,945	831,259	1,878,200	11,448,404
2058	8,097,328	758,273	1,520,620	10,376,221
2059	7,465,014	689,277	1,216,850	9,371,141
2060	6,838,534	624,762	962,853	8,426,149
2061	6,231,448	565,032	753,861	7,550,341
2062	5,650,956	510,196	584,678	6,745,830
2063	5,101,662	460,199	449,927	6,011,788
2064	4,586,928	414,818	344,292	5,346,038
2065	4,109,166	373,727	262,735	4,745,628
2066	3,669,225	336,544	200,665	4,206,434
2067	3,266,883	302,866	154,035	3,723,784
2068	2,901,013	272,272	119,390	3,292,675
2069	2,569,785	244,351	93,865	2,908,001
2070	2,270,960	218,731	75,140	2,564,831
2071	2,002,027	195,108	61,387	2,258,522
2072	1,760,432	173,243	51,203	1,984,878
2073	1,543,640	152,973	43,529	1,740,142

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	04/01/2024	15.00000	22,186,147	2,018,502
Total			22,186,147	2,018,502

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