

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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-SF.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)
D	If the plan is a collectively-bargained plan, check here ▶ ☐
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan GREAT SOUTHWEST RAILROAD, INC. PENSION PLAN FOR NON-UNION SALARIED EMPLOYEES	1b Three-digit plan number (PN) ▶ 016
		1c Effective date of plan 01/10/1983
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) UNION PACIFIC RAILROAD COMPANY 1400 DOUGLAS ST STOP 0320 OMAHA, NE 68179-0320	2b Employer Identification Number (EIN) 94-6001323
		2c Sponsor's telephone number 402-997-4000
		2d Business code (see instructions) 482110
3a	Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN
		3c Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN
		4d PN
5a	Total number of participants at the beginning of the plan year	5a 2
b	Total number of participants at the end of the plan year	5b 1
c(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1)	Total number of active participants at the beginning of the plan year	5d(1) 0
d(2)	Total number of active participants at the end of the plan year	5d(2) 0
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	04/23/2026	DENISE MARTINEZ
	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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 573773. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	290870	317898
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	290870	317898
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	40538	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		40538
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	10123	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	3387	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		13510
i Net income (loss) (subtract line 8h from line 8c)	8i		27028
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristic Codes

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		31790
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.	☒ Yes ☐ No
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	11a 0
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____	

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	☐ Yes ☐ No
a 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	
☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	
☐ Yes ☒ No	
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
13c(3) PN(s)	

Part VIII IRS Compliance Questions

14a 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
14b 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	
15 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 _____.	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ 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 GREAT SOUTHWEST RAILROAD, INC. PENSION PLAN FOR NON-UNION SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 016
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNION PACIFIC RAILROAD COMPANY	D Employer Identification Number (EIN) 94-6001323
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	290870	
b	Actuarial value	2b	290870	
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	2	85683	85683
b	For terminated vested participants	0	0	0
c	For active participants	0	0	0
d	Total	2	85683	85683
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	5.24 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	4000	
c	Target normal cost	6c	4000	

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 ERNIE F. GALLIANI Type or print name of actuary NOVA 401(K) ASSOCIATES Firm name 10777 NORTHWEST FREEWAY SUITE 440 HOUSTON, TX 77092 Address of the firm	02/02/2026 Date 23-05338 Most recent enrollment number 713-524-5192 Telephone number (including area code)
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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)	20719	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	20719	0
10 Interest on line 9 using prior year's actual return of <u>10.39</u> %	2153	0
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>4.90</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	16881	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	5991	0

Part III Funding Percentages

14 Funding target attainment percentage	14	332.47 %
15 Adjusted funding target attainment percentage	15	339.47 %
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	282.68 %
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: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.50 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined	☐ Prescribed - separate	☐ 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.....	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ 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.	☐ Yes	☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...	☐ Yes	☒ 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	4000	
b Excess assets, if applicable, but not greater than line 31a	31b	4000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
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. ☐ 2019 ☐ 2020 ☐ 2021

Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Plan Name: Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees EIN: 94-6001323 PN: 0016

The actuary chose all of the valuation assumptions other than those prescribed by law.

Assumption	For Funding	Per Plan	For 417(e)
Interest lookback months	2		1
Interest Discount Rates	First Segment Rate 5.03% Second Segment Rate 5.28% Third Segment Rate 5.50%	Preretirement 7.00% Postretirement 7.00%	First Segment Rate 4.65% Second Segment Rate 5.28% Third Segment Rate 5.63%
Effective rate	5.24%		
Maximum Deduction Discount Rates	First Segment Rate 5.03% Second Segment Rate 5.28% Third Segment Rate 5.36%		
Effective rate	5.24%		
Turnover	None	N/A	
Preretirement Mortality	None	None	None
Disability	None	N/A	N/A
Future Salary Increases	None	N/A	N/A
Assumed Retirement Age	Normal Retirement	N/A	N/A
Assumed Benefit Form	Percent Assumed Life Only 100%	.	
Postretirement Mortality	Male - 25MBLN Female - 25FBLN	83GAMU	2025417e
Actuarial Value of Assets	Market Value	N/A	N/A
Expenses	4000	N/A	N/A

Methods

Actuarial Value of Assets	Market Value
Actuarial Cost Method	Unit Credit in accordance with Pension Protection Act Requirements
Expenses	The assumed expenses include all administrative expenses for the prior year rounded up to the next multiple of \$1,000. (For 2025, this assumption is \$4,000.)

Changes in Assumptions and Methods

For the calculation of 2025 minimum funding requirement, the following assumption changes were made:

Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Plan Name: Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees
EIN: 94-6001323 PN: 0016

Prescribed Assumptions	• Segment rates were updated to 2025 ARPA segment rates consistent with those published for annual funding requirements. • Healthy life mortality was updated to 2025 prescribed combined static tables consistent with those mandated for annual funding requirements.
Non-Prescribed Assumptions	• None.
Changes in Methods	None.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

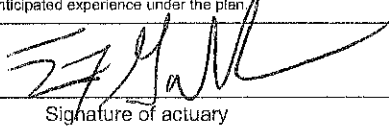
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees	B Three-digit plan number (PN) ▶ 016
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNION PACIFIC RAILROAD COMPANY	D Employer Identification Number (EIN) 94-6001323
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2025</u>			
2 Assets:			
a Market value	2a	290870	
b Actuarial value	2b	290870	
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	2	85683	85683
b For terminated vested participants	0	0	0
c For active participants	0	0	0
d Total	2	85683	85683
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	5.24	%
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	4000	
c Target normal cost	6c	4000	

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		<u>2/2/2026</u>
	Signature of actuary	Date
	Ernie F. Galliani	23-05338
	Type or print name of actuary	Most recent enrollment number
	Nova 401(k) Associates	(713) 524-5192
	Firm name	Telephone number (including area code)
	10777 Northwest Freeway	
	Suite 440	
	Houston, TX 77092	
	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) 2025
v. 250312

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)	20719	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	20719	0
10 Interest on line 9 using prior year's actual return of <u>10.39</u> %	2153	0
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>4.90</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	16881	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	5991	0

Part III Funding Percentages

14 Funding target attainment percentage	14	332.47 %
15 Adjusted funding target attainment percentage	15	339.47 %
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	282.68 %
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: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.50 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 2
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ 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.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ 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.	☐ Yes ☒ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ 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	4000	
b Excess assets, if applicable, but not greater than line 31a	31b	4000	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
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. ☐ 2019 ☐ 2020 ☐ 2021

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name: Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees

EIN: 94-6001323 PN: 0016

All participants are assumed to retire at the later of age 65 and 5 years of participation, or at the end of the current plan year. The weighted average retirement age of the plan is 65.

Age	Percent
65	100.0

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees EIN: 94-6001323 PN: 0016

This summary of plan provisions is intended to be a brief overview of the Plan's provisions and should not be used for purposes of certifying benefits.

Plan effective date	January 1, 1983
Last amendment effective date	January 1, 2010
Plan Year	January 1 to December 31
Eligibility	Non-union salaried employees are eligible to enter on the beginning of the month that is coincident with or next following the date the participant completes 12 months of service The Plan has no active participants.
Excluded Employees	Employees covered by a collective bargaining agreement are excluded by class.
Credited Service	For accrual purposes, service is measured on an elapsed time basis. Benefit accrual service is used in the calculation of the benefits payable from the plan. All non-union service with the Company counts toward benefit accrual. For employees hired before January 1, 2000, certain union service and service with other employers in the railroad industry may count toward benefit accrual.
Vesting Service	Prior to January 1, 1995 All service with the Employer plus all prior service in the railroad industry is credited on the basis of one year of vesting service for each year in which an employee has 1,000 hours of service. No credit is given for less than 1,000 hours except in the initial or terminal year. Vesting Service will continue to accrue for participants who transfer employment to another Employer or an Owner Line without interruption of continuous service. Effective January 1, 1995 Vesting service is calculated on an elapsed time basis. All service with the Employer is counted for vesting purposes.
Plan Compensation	Generally, total compensation including amounts deferred under any 401(k) plan or 125 plan. Compensation is limited as required under section 401(a)(17) of the Internal Revenue Code. The average reflects the highest 3 calendar years out of the final 5 Years of Service.
Accrued Benefit	All benefits are frozen because all former employees have terminated employment with Great Southwest Railroad, Inc.
Normal Retirement Age	All participants are eligible to retire upon the later of attainment of age 65 and 5 years of Credited Service

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees
EIN: 94-6001323 PN: 0016

Normal Retirement Benefit Each member who retires on his normal retirement date will receive a monthly retirement income, payable for his life, equal to:

1.667% of Average Monthly Compensation times his years of credited service not in excess of 30 years

Plus

1.00% of Average Monthly Compensation times his years of credited service in excess of 30 years but not in excess of 40 years

Less

1.5% of USRRB Benefits times years of service and Prior Railroad Pensions

In no event is the benefit greater than the Section 415 limit

Early Retirement Age All participants are eligible to retire upon the later of attainment of age 55 and 10 years of Credited Service

Early Retirement Benefit Normal Retirement Benefit determined above payable in full at age 65 or payable early in a reduced amount as follows:

Benefit Commencement Age		Percentage Reduction
55		40%
56		35%
57		30%
58		25%
59		20%
60		15%
61		12%
62		9%
63		6%
64		3%

Vested Termination Benefits vest upon 5 years of vesting service. The Accrued Benefit is payable at Normal Retirement Age. Benefit is payable as early as age 55 on an actuarially equivalent basis if the Participant retired with at least 10 years of service.

Pre-retirement Death Benefit A Participant's surviving spouse will be entitled to receive a death benefit if the Participant dies while employed and prior to the commencement of a monthly pension benefit but following the Participant's completion of 5 years of Vesting Service.

The Participant's Surviving Spouse, if any, will be entitled to receive a Qualified Pre-Retirement Survivor Annuity.

Total and Permanent Disability Benefit No total and permanent disability benefits are provided under this plan.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Great Southwest Railroad, Inc. Pension Plan for Non-Union Salaried Employees
EIN: 94-6001323 PN: 0016

Forms of Benefit Payment	The normal form of benefit is a life only annuity Optional forms include: • Life Annuity • 50% Joint & Survivor • 66.67% Joint & Survivor (reduces on 1st death) • 100% Joint & Survivor • Lump sums for the entire benefit if under \$20,000
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