Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/16/2013

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)
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

999 STEWART AVE
BETHPAGE, NY 11714

2b Employer Identification Number (EIN) 45-4652143

2c Plan Sponsor's telephone number 973-430-7000

2d Business code (see instructions) 221100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	MARK PEPE
	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 ☐ Same as Plan Sponsor

EMPLOYEE BENEFITS COMMITTEE OF SERVCO LLC

80 PARK PLAZA T10
NEWARK, NJ 07102-4194

3b Administrator's EIN
45-4652143

3c Administrator's telephone number
973-430-7000

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

5	Total number of participants at the beginning of the plan year	**5**	2637
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)**	1814
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1819
b	Retired or separated participants receiving benefits	**6b**	754
c	Other retired or separated participants entitled to future benefits	**6c**	106
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2679
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	36
f	Total. Add lines **6d** and **6e**.	**6f**	2715
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**	23
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ **A** (Insurance Information) – Number Attached 0
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☒ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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

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
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

D Employer Identification Number (EIN)
45-4652143

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	512845388
b Actuarial value	**2b**	485418691

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	719	168796738	168796738
b For terminated vested participants	106	3397059	3397059
c For active participants	1814	255461377	289654743
d Total	2639	427655174	461848540

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	30666041
b Expected plan-related expenses	**6b**	1224900
c Target normal cost	**6c**	31890941

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

09/15/2026
Date

DANA SPANGHER, FSA, EA
Type or print name of actuary

26-06263
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

973-290-2608
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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 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	71743625
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	30438552
9	Amount remaining (line 7 minus line 8)	0	41305073
10	Interest on line 9 using prior year's actual return of 10.66 %	0	4403121
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		18401232
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 5.28 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		1961571
c	Total available at beginning of current plan year to add to prefunding balance		20362803
d	Portion of (c) to be added to prefunding balance		20360000
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	66068194

Part III Funding Percentages

14	Funding target attainment percentage	14	90.79 %
15	Adjusted funding target attainment percentage	15	105.10 %
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	90.98 %
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
01/15/2026	3800000	0			
04/15/2026	3800000	0			
07/15/2026	3800000	0			
09/15/2026	3800000	0			
			Totals ► 18(b)	15200000	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	14131173

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	31890941
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	42498043	4217079
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**	36108020

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	32497220	32497220

36 Additional cash requirement (line 34 minus line 35)	**36**	3610800
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	14131173

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	10520373
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	10520373
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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

D Employer Identification Number (EIN)
45-4652143

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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 15 16 17 50 65	NONE	762717	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INCOME RESEARCH & MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	222991	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL REAL ESTATE INVESTORS LLC

42-1479618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	202309	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 25 28 50 65	TRUSTEE	168036	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	INVESTMENT MANAGEMENT	132690	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LEGAL & GENERAL INVESTMENT MANAGEME

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	93120	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

KRONICK KALADA BERDY & CO., P.C.

23-2667890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	24500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING INC

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	22560	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

D Employer Identification Number (EIN)
45-4652143

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: EB DV NON-SL LARGE CAP STOCK INDEX

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-223	C	208336058

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NON-SL SMALL CAP STOCK INDEX

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-235	C	28893210

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NON-SL ACWI EX-U.S. FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-245	C	66426147

a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M CORE BOND FUND II

b Name of sponsor of entity listed in (a): IR&M CORE BOND FUND II LLC C/O IR&M

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)
27-1803513-001	E	139762878

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV NON-SL INTERNATIONAL SIF

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
25-6078093-213	C	54956061

a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND II

b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

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)
25-6078093-023	C	2120180

a Name of MTIA, CCT, PSA, or 103-12 IE: L&G GLOBAL CORE INFRASTRUCTURE CIT

b Name of sponsor of entity listed in (a): LEGAL & GENERAL INVESTMENT MANAGEMENT

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)
35-7085469-013	C	43647898

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

D Employer Identification Number (EIN)
45-4652143

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)	23400000	15200000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	209107	196841
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	14035
(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)	34556993	38541248
(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)	336308326	404379554
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	118837872	139762878
(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)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	513312298	598094556
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	363	14380
1k Total liabilities (add all amounts in lines 1g through1j)	1k	363	14380
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	513311935	598080176

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)	15200000	
(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)		15200000
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)	1309431	
(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)		1309431
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8175345	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7789181	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		386164
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1343753	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1343753

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		66097661
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		17857133
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		2
d Total income. Add all **income** amounts in column (b) and enter total	2d		102194144
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15517459	
(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)		15517459
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)		
(3) Recordkeeping fees	2i(3)	724717	
(4) IQPA audit fees	2i(4)	24500	
(5) Investment advisory and investment management fees	2i(5)	651110	
(6) Bank or trust company trustee/custodial fees	2i(6)	168036	
(7) Actuarial fees	2i(7)	60560	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	279521	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1908444
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17425903
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		84768241
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: KRONICK KALADA BERDY & CO, P.C. **(2)** EIN: 23-2667890

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588352.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

D Employer Identification Number (EIN)
45-4652143

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): 13-5160382

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 | 4

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 76.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 24.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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_____.

Long Island Electric Utility ServCo LLC Retirement Income Plan

Financial Statements
As of and for the Years Ended
December 31, 2025 and 2024 and
Supplemental Schedules and
Independent Auditor's Report

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

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Kronick Kalada Berdy & Co.
A Professional Corporation
Certified Public Accountants

Officers/Shareholders

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INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits Committee, Plan Administrator and Participants in the Long Island Electric Utility ServCo LLC Retirement Income Plan:

Opinion

We have audited the financial statements of Long Island Electric Utility ServCo LLC Retirement Income Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended December 31, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's 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 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.

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 that the financial statements are 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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 auditor's 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.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules Schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2025 and Schedule H, Line 4j - schedule of reportable transactions for the year ended December 31,

2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Kronick Kalada Berdy & Co., P.C.

Kingston, Pennsylvania
October 12, 2026

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2025 and 2024

	2025	2024
	(Thousands)	
ASSETS		
Investments, at Fair Value	$ 582,698	$ 489,703
Interest and Dividend Receivable	197	209
Employer Contributions Receivable	15,200	23,400
Total Assets	598,095	513,312
LIABILITIES		
Other Liabilities	15	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 598,080	$ 513,312

See Notes to Financial Statements.

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 and 2024

	2025	2024
	(Thousands)	
ADDITIONS		
Employer Contributions	$ 15,200	$ 23,400
Net appreciation in the fair value of investments	85,639	45,777
Interest and dividends	1,355	1,224
Total Additions	102,194	70,401
DEDUCTIONS		
Benefits Paid	15,518	13,789
Administrative Expenses	1,908	1,789
Total Deductions	17,426	15,578
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	84,768	54,823
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	513,312	458,489
End of Year	$ 598,080	$ 513,312

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS
AS OF OR FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following description of the Long Island Electric Utility ServCo LLC Retirement Income Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

General

The Plan was established by Long Island Electric Utility ServCo LLC ("ServCo", the "Company", or "Plan Sponsor") to be generally effective January 1, 2014. (Component A of the Plan – Management Employees' Cash Balance Plan – was effective December 16, 2013). ServCo is an indirect subsidiary of Public Service Enterprise Group Incorporated ("PSEG"). The Plan is a non-contributory defined benefit pension plan covering certain employees of ServCo under various Components.

The ServCo Employee Benefits Committee ("Benefits Committee") is the Named Fiduciary of the Plan responsible for the management of its operation and administration ("Plan Administrator"). The ServCo Pension Investment Committee is the Named Fiduciary of the Plan responsible for the management of Plan assets.

The Bank of New York Mellon Corporation ("BNY Mellon") is the Trustee of the Plan ("Trustee"). The Plan's investment assets are held in a trust account by the Trustee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Internal Revenue Code of 1986, as amended ("IRC"), as well as subsequent applicable laws.

Eligibility

The Plan is for the benefit of eligible employees as described in each of the Components. Generally speaking, these Components were effective as of January 1, 2014, with the exception of Component A (as defined below). Employees are eligible to participate if they were identified as a "Transition Employee" or as a "Late Transition Employee", and participated in a comparable component of the Retirement Income Plan of Keyspan Corporation (the "Keyspan Plan") or the Keyspan Retirement Plan. In addition, union employees who did not participate in the Keyspan Plan are eligible to become participants in this Plan for periods on and after January 1, 2014, if stated eligibility criteria are satisfied.

The Components of the Plan are as follows:

- Component A. Management Employees' Cash Balance Plan;
- Component B. Management Employees' Pension Plan;
- Component C. Local 1049 Part-Time Clerical Employees' Cash Balance Plan;
- Component D. Local 1049 Clerical Employees' Pension Plan;
- Component E. Local 1049 Physical Employees' Pension Plan;
- Component F. Non-Utility Workers' Cash Balance Plan; and
- Component G. Former Brooklyn Union Gas Management Employees' Pension Plan.

Vesting

Unless provided otherwise in a specific Component, a Participant shall be vested in the Plan upon attainment of five Years of Service for non-cash balance Components and three Years of Service for cash balance Components.

Early Retirement

The following are the early retirement unreduced benefits, reduced benefits, and eligibility requirements under each Plan Component:

- Components A, C, and F – No Early Retirement provision
- Components B and G – Early Retirement eligible if age 52 before Termination of Service and Vested
    - Between ages 52 and 60 (age plus service is less than 80): Participant's Accrued Benefit at Normal Retirement Age is reduced by 1/3 of 1% for each full month by which the Early Retirement Date precedes age 60.
    - Over age 60 or age plus Years of Service equals at least 80: Unreduced
- Components D and E – Early Retirement eligible if attained both age 55 before Termination of Service and has at least 10 Years of Service
    - Between ages 55 and 60 with at least 10 but less than 15 Years of Service (age plus service is less than 80): Participant's Accrued Benefit at Normal Retirement Age is reduced by 1/6 of 1% for each full month before age 60
    - Between ages 55 and 60 with 15 or more Years of Service (age plus service is less than 80): Participant's Accrued Benefit at Normal Retirement Age is reduced by 1/12 of 1% for each full month before age 60
    - Over age 60 or age plus Years of Service equals at least 80: Unreduced

A Participant is not vested in such early retirement subsidies until the Participant becomes eligible for them. Therefore, the nonvested benefits reported in Note 4 include those early retirement subsidies that are forfeitable as of January 1, 2026. In addition to these early retirement subsidies, nonvested benefits include the value of death or disability benefits. These benefits are considered nonvested since they are forfeitable and would only be paid if death or disability occurred before retirement.

Pension Benefits

Compensation for the qualified plan is limited by IRC Section 401(a)(17) for determining a Participant's accrued benefit under the Pension Plan. The Internal Revenue Service ("IRS") dollar limit on compensation for 2025 and 2024 is $350,000 and $345,000, respectively. Vested Participants entitled to pension benefits under the Plan are offered several optional forms of payment as defined by the Plan Documents for each Component of the Plan. The Plan also provides for disability pension benefits.

The pension benefit, normal forms of payment, and optional forms of payment are specified as follows:

- Components A, C, and F
  - Pension benefit: The account balance at Normal Retirement Date, which includes accumulated pay and interest credits as defined by the Plan.
  - Optional forms include: Single Life Annuity, 50%, 75% or 100% Joint and Survivor Annuity, and Lump Sum Distributions
- Component B
  - Monthly pension benefit: For each year of active participation, 1/12 of the sum of 2% (2.5% if the employee is age 50 or older) of the employee's pensionable pay.
  - Normal form of payment: For a single participant a Single Life Annuity and for a married participant, a 50% Joint and Survivor Annuity
  - Optional form of payment: Single Life Annuity (for a married participant), Joint and Survivor Annuity option (1% - 100%), Joint and Survivor Annuity option (1% - 100%) with pop up feature, and Social Security level income option (Single Life Annuity or a Joint and 50% Survivor Annuity).
- Components D and E

  Monthly pension benefit: For each year of active participation, 1/12 of the sum of 2% (2.5% if the employee is age 50 or older) of the employee's pensionable pay. Additionally, those employees who were actively employed by the Company as of December 31, 2023, received an increase to their December 31, 2023, accrued benefit of 6.5%. Effective January 1, 2025, the multiplier increased to 2.15% (2.65% if the employee is age 50 or older) for employees who were hired prior to January 1, 2025.
  - Normal form of payment: For a single participant a Single Life Annuity and for a married participant, a 50% (100% if post-65) Joint and Survivor Annuity
  - Optional form of payment: Single Life Annuity (for a married participant), Joint and Survivor Annuity option (1% - 100%) with pop up feature, and Social Security level income option (Single Life Annuity). Participants who elect a Single Life Annuity before age 65 or a Social Security level income option before age 62, have a post-retirement election at age 65.
- Component G
  - Monthly pension benefit: 1.5% of the participant's final average compensation times years of credited service, where final average compensation equals the average of the 5 highest, consecutive years of compensation in the last ten calendar years of employment.
  - Optional forms include: Single Life Annuity (for a married participant), Joint and Survivor Annuity option (1% - 100%), Joint and Survivor Annuity option (1% - 100%) with pop up feature, and Social Security level income option (Single Life Annuity or a Joint and 50% Survivor Annuity).

Plan Amendment

Component D of the Plan was amended effective December 1, 2025, to provide Years of Service and Years of Credited Service for the Participant identified in Section 4.6 of that Component.

Setting Every Community Up for Retirement Enhancement Act (SECURE) 2.0 Act

President Biden signed the Consolidated Appropriations Act (CAA), including SECURE 2.0 Act of 2022, into law on December 29, 2022. SECURE 2.0 builds on changes made by the SECURE Act of 2019, and implemented a number of changes regarding retirement plans and plan sponsors. The Plan document has been amended for provisions to be effective between 2024 and 2026.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits. Actual results could differ from the estimates.

Risks and Uncertainties

The Plan utilizes various investment instruments including cash equivalents, common stocks and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near-term and those changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

Valuation of Investments and Income Recognition

The Plan's investments are in various commingled funds with underlying investments in cash equivalents, common stocks and fixed income securities, all of which are presented at fair value using the valuation methods described in Note 5. 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. The ServCo Pension Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and trustee. Those policies are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value

measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information. For additional information, refer to Note 5.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Expenses

Administrative expenses are paid by the Plan, except to the extent paid by the Plan Sponsor, in the manner provided in the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in the net appreciation of fair value on investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Payment of Benefits

Benefit payments to Participants or beneficiaries are recorded upon distribution.

Subsequent Events

Plan management has evaluated subsequent events through October 12, 2026, which is the date these financial statements were available to be issued.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by ServCo. The funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary, if required. The minimum funding requirements of ERISA were met for the years ended December 31, 2025 and 2024.

Although it has not expressed any intention to do so, ServCo has the right under the Plan, in certain circumstances and in accordance with its collective bargaining agreements, to amend or terminate the Plan subject to the provisions set forth in ERISA.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service Participants have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated Participants or their beneficiaries, (b) beneficiaries of Participants who have died, and (c) present Participants or their beneficiaries. Benefits under the Plan are accumulated based on Participants' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits. The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2026 and 2025 were (a) life expectancy of participants – healthy mortality based on collar-adjusted Pri-2012 mortality tables with rates for employees, healthy retirees, and contingent survivors projected forward from 2012 using the Aon U.S. Endemic Mortality Improvement Scale (blue collar for union employees and white collar for non-union employees) based on liability-weighted mortality development, and (b) retirement age assumptions (the average retirement age was 65), and (c) investment return. The interest rates used to discount the obligation for both 2025 and 2024 were 5.84% . The foregoing actuarial assumptions are based on the presumption that the Plan will continue. 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 computations of the actuarial present value of Plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, 2025 and 2024, there would be no material differences.

The actuarial present value of accumulated Plan benefits as of January 1, 2026 and 2025 is as follows:

	2026	2025
	(Thousands)	
Vested benefits:		
Participants currently receiving payments	$ 186,595	$ 160,937
Other participants	251,678	239,548
Total vested benefits	438,273	400,485
Nonvested benefits (Note 1)	25,387	25,339
Total actuarial present value of accumulated Plan benefits	$ 463,660	$ 425,824

The changes in the actuarial present value of the Plan's accumulated Plan benefits for the years ended January 1, 2026 and 2025 are as follows:

	2026	2025
	(Thousands)	
Actuarial present value of accumulated Plan benefits as of the beginning of the year	$ 425,824	$ 430,987
Increase (decrease) during the year attributable to:		
Benefits paid	(15,517)	(13,789)
Increase in interest rate due to decrease in the discount period	26,057	23,283
Changes in actuarial assumptions	-	(40,914)
Plan amendments	-	-
Other increases attributable to normal Plan operation*	27,296	26,257
Net (decrease) increase	37,836	(5,163)
Actuarial present value of accumulated Plan benefits as of the end of the year	$ 463,660	$ 425,824

* Represents the normal operations of the Plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of Plan experience that are not associated with Plan asset performance.

5. 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 prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- Level 2— Inputs to the valuation methodology measurements include quoted prices for similar assets and 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, and 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.

The asset's 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.

The following tables present information about the investments measured at fair value on a recurring basis as of December 31, 2025 and 2024 including the fair value measurements and the levels of inputs used in determining those fair values.

	Assets at Fair Value Measurements as of December 31, 2025			
Description	**Total**	**Quoted Market Prices for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**
		(Thousands)		
Cash Equivalents	$ 2,135	$ 2,135	$ -	$ -
Equity Securities				
Corporate Stock (A)	38,541	38,541	-	-
Commingled (B)	402,259	-	402,259	-
Commingled Bonds (B)	139,763	-	139,763	
Investments at Fair Value	**$ 582,698**	**$ 40,676**	**$ 542,022**	**$ -**

	Assets at Fair Value Measurements as of December 31, 2024			
Description	**Total**	**Quoted Market Prices for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**
		(Thousands)		
Cash Equivalents	$ 1,833	$ 1,833	$ -	$ -
Equity Securities				
Corporate Stock (A)	34,557	34,557	-	-
Commingled (B)	334,475	-	334,475	-
Commingled Bonds (B)	118,838	-	118,838	
Investments at Fair Value	**$ 489,703**	**$ 36,390**	**$ 453,313**	**$ -**

(A) Common stocks are measured using observable data in active markets and considered Level 1.

(B) Investments in commingled equity and bond funds have a readily determinable fair value as they publish a daily net asset value (NAV) available to investors which is the basis for current transactions and contain certain redemption restrictions requiring advance notice of one to two days for withdrawals (Level 2).

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to

another. In such instances, the transfer is reported as of the date of the event or change in circumstances that caused the transfer.

The Plan's policy is to recognize transfers on investments into or out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31 2025 and 2024 there were no transfers of investments into or out of Level 3. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

6. RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain investments of the Plan are held in various commingled funds managed by the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to $651,109 and $613,038 for the years ended December 31, 2025 and 2024, respectively.

Certain administrative functions are performed by the officers and employees of the Plan Sponsor and its affiliates (who may also be Participants in the Plan) at no cost to the Plan.

These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions from ERISA's rules on prohibited transactions.

7. TAX STATUS

The Internal Revenue Services ("IRS") has determined and informed the Company by a letter dated April 27, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter the Plan administrator and the Plan's benefits counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe the Plan is qualified, and the related trust is tax-exempt.

GAAP requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability if it 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.

8. PLAN TERMINATION

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

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or 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.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits

   Benefits to be provided via contracts under which Bank of New York Mellon Corporation is obligated to pay the benefits would be excluded for allocation purposes.

   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 the 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.

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 for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN
Plan No. 001, EIN No, 45-4652143

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similiar Party	(c) Description of Investment, including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value
*	IR&M Core Bond Fund II	Commingled bond	$ 122,175,745	$ 139,762,878
*	L&G Global Core Infrastructure CIT FD NL	Equity Security	29,195,157	43,647,898
*	The Bank of New York Mellon Corporation	Bnym-M Db Nsl Acwi Ex-Us Fund	34,992,403	66,426,147
*	The Bank of New York Mellon Corporation	Eb Temp Inv Fd	2,120,180	2,120,180
*	The Bank of New York Mellon Corporation	Bnym-M Db Nsl Intl Sif	29,796,493	54,956,061
*	The Bank of New York Mellon Corporation	Bnym-M Db Nsl Lc Sif	66,687,304	208,336,058
*	The Bank of New York Mellon Corporation	Bnym-M Db Nsl Sc Sif	12,464,959	28,893,210
	Principal Global Investment	Cash Equivalent	14,035	14,035
	American Healthcare Reit Inc	Equity Security	244,636	759,690
	American Homes 4 Rent	Equity Security	1,381,167	1,288,976
	American Tower Corp	Equity Security	3,391,956	2,565,604
	Cellnex Telecom Sa	Equity Security	1,238,817	946,804
	Centurion Accommodation Reit	Equity Security	417,441	520,318
	Chartwell Retirement Residence	Equity Security	386,570	541,083
	Cre Logistics Reit Inc	Equity Security	279,593	195,765
	Crown Castle Inc	Equity Security	675,117	640,842
	Ctp Nv	Equity Security	828,353	955,420
	Daiwa House Reit Investment Co	Equity Security	458,207	347,163
	Eastgroup Properties Inc	Equity Security	729,804	729,661
	Equinix Inc	Equity Security	3,223,699	3,130,530
	Equity Residential	Equity Security	1,175,222	1,179,983
	Essex Property Trust Inc	Equity Security	700,253	646,088
	Extra Space Storage Inc	Equity Security	1,753,183	1,602,878
	Gaming And Leisure Properties	Equity Security	899,604	815,682
	Glp J-Reit	Equity Security	281,179	242,237
	Go Residential Reit	Equity Security	704,838	593,641
	Goodman Group	Equity Security	1,467,332	1,633,880
	Healthpeak Properties Inc	Equity Security	519,284	481,483
	Iron Mountain Inc	Equity Security	852,014	877,196
	Keppel Dc Reit	Equity Security	776,518	819,245
	Leg Immobilien Se	Equity Security	452,836	394,572
	Link Reit	Equity Security	457,301	384,285
	Mitsubishi Estate Co Ltd	Equity Security	1,061,278	1,072,596
	Mitsubishi Estate Logistics Re	Equity Security	254,793	207,729
	Nextdc Ltd	Equity Security	352,772	282,521
	Nexus Industrial Reit	Equity Security	205,315	137,166
	Prologis Inc	Equity Security	1,022,648	1,089,195
	Prologis Property Mexico Sa De	Equity Security	84,580	120,904
	Qualitas Ltd	Equity Security	330,475	459,980
	Rexford Industrial Realty Inc	Equity Security	836,222	702,381
	Sabra Health Care Reit Inc	Equity Security	1,154,927	1,334,569
	Safestore Holdings Plc	Equity Security	361,076	315,064
	Sekisui House Reit Inc	Equity Security	369,748	302,019
	Smartstop Self Storage Reit In	Equity Security	226,010	188,425

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN
Plan No. 001, EIN No, 45-4652143

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similiar Party	(c) Description of Investment, including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Current Value
	Stockland	Equity security	446,371	559,738
	Sumitomo Realty & Development	Equity security	603,762	617,099
	Sun Communities Inc	Equity security	673,659	564,286
	Sun Hung Kai Properties Ltd	Equity security	541,168	669,172
	Tag Immobilien Ag	Equity security	92,798	82,973
	Unite Group Plc/The	Equity security	1,044,992	639,830
	Ventas Inc	Equity security	1,485,839	2,193,336
	Vici Properties Inc	Equity security	933,049	879,818
	Warehouses De Pauw Cva	Equity security	704,232	772,610
	Welltower Inc	Equity security	1,428,565	3,056,811
			$ 334,955,479	$ 582,697,715

*Permitted party-in-interest transaction

LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN
PLAN No. 001, EIN No.45-4652143

SCHEDULE H,Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
*	The Bank of New York Mellon Corportaion	BNY Mellon Temporary Investment Fund	$ 20,883,367	$ -	$ -	$ -	$ 20,883,367	$ 20,883,367	$ -
*	The Bank of New York Mellon Corportaion	BNY Mellon Temporary Investment Fund	$ -	$ 20,596,539	$ -	$ -	$ 20,596,539	$ 20,596,539	$ -

* A party-in-interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	20	21	0	0	0	0	0	0	0	0	41
	83,134	86,934	-	-	-	-	-	-	-	-	85,080
25-29	38	58	50	0	0	0	0	0	0	0	146
	74,686	104,915	108,865	-	-	-	-	-	-	-	98,400
30-34	22	53	121	25	0	0	0	0	0	0	221
	75,806	99,584	111,578	114,832	-	-	-	-	-	-	105,509
35-39	19	42	77	55	36	1	0	0	0	0	230
	-	103,092	110,529	119,720	139,355	-	-	-	-	-	112,629
40-44	11	22	47	35	63	24	1	0	0	0	203
	-	107,327	110,390	121,831	139,069	151,706	-	-	-	-	124,387
45-49	7	17	28	30	42	40	8	0	0	0	172
	-	-	104,738	116,487	128,202	145,476	-	-	-	-	120,737
50-54	3	4	7	24	34	45	24	16	1	0	158
	-	-	-	117,894	135,571	132,082	134,615	-	-	-	126,614
55-59	1	2	17	11	23	29	20	97	73	1	274
	-	-	-	-	122,373	136,467	135,593	150,698	149,379	-	140,073
60-64	0	2	15	11	15	11	15	46	104	20	239
	-	-	-	-	-	-	-	153,764	151,224	151,251	142,705
65-69	0	0	3	4	6	3	7	17	29	36	105
	-	-	-	-	-	-	-	-	152,307	146,020	143,214
70 & over	1	0	1	1	3	1	1	1	3	13	25
	-	-	-	-	-	-	-	-	-	-	129,471
Total	122	221	366	196	222	154	76	177	210	70	1,814
	74,703	100,168	109,259	118,347	132,171	139,765	136,450	147,861	150,254	149,484	123,407

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

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	2	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	1	5	20	1	0	0	0	0	27
	-	-	-	-	54,153	-	-	-	-	-	46,416
40-44	0	0	0	2	21	4	0	0	0	0	27
	-	-	-	-	69,307	-	-	-	-	-	76,300
45-49	0	1	1	0	12	8	1	0	0	0	23
	-	-	-	-	-	-	-	-	-	-	82,537
50-54	0	0	0	4	9	5	1	1	0	0	20
	-	-	-	-	-	-	-	-	-	-	91,423
55-59	0	0	0	2	6	3	3	23	0	0	37
	-	-	-	-	-	-	-	198,318	-	-	155,885
60-64	0	0	0	2	5	5	2	0	0	0	14
	-	-	-	-	-	-	-	-	-	-	-
65-69	0	0	0	0	2	1	2	0	0	0	5
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	0	1	1	1	1	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
Total	0	1	2	18	76	28	10	24	0	0	159
	-	-	-	-	65,512	121,561	-	199,344	-	-	91,945

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

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	24-month average ending in December 2024
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• *First segment rate*	5.00%	5.00%
• *Second segment rate*	5.27%	5.27%
• *Third segment rate*	5.50%	5.40%
• Effective interest rate	5.38%	5.33%

Annual rates of increase

• Prices	2.75%
• Statutory limits on compensation and benefits	2.75%

SCHEDULE SB ATTACHMENTS

Compensation Increase by Age			
Age	Non-Union	Union (Select through 2026)	Union (Ultimate from 2027+)
Under 24	N/A	18.05%	17.05%
25-29	5.70%	14.55%	13.55%
30-34	5.70%	10.05%	9.05%
35-39	5.70%	7.55%	6.55%
40-44	4.70%	6.55%	5.55%
45-49	4.20%	5.55%	4.55%
50-54	3.70%	5.05%	4.05%
55-59	3.70%	4.55%	3.55%
60-64	3.20%	4.30%	3.30%
65 and older	2.70%	4.05%	3.05%
Weighted Average	3.80%	6.50%	5.50%

Plan-related expenses	Equal to last year's actual plan expenses adjusted for inflation and estimated current plan year PBGC premiums. For 2025 it is equal to $1,224,900.

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.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy life mortality rates

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 life mortality rates

Same as described above for Healthy Mortality.

Disability rates

The rates at which participants are assumed to become disabled by age are shown below:

Representative Disability Rates

Attained Age	Rate
<26	0.0009
30	0.0010
35	0.0013
40	0.0020
45	0.0033
50	0.0058
55	0.0102
60	0.0160
65+	0.0000

SCHEDULE SB ATTACHMENTS

Termination rates (not due to disability or retirement)

The rates at which Union participants are assumed to leave by age, service, and gender are shown below:

Representative Termination Rates for Union Male Participants

	Years of Service		
Attained Age	**1**	**3**	**5+**
20	0.0500	0.0300	0.0200
25	0.0500	0.0300	0.0188
30	0.0500	0.0300	0.0168
35	0.0500	0.0300	0.0148
40	0.0500	0.0300	0.0128
45	0.0500	0.0300	0.0084
50	0.0500	0.0300	0.0048
55+	0.0500	0.0300	0.0000

Representative Termination Rates for Union Female Participants

	Years of Service		
Attained Age	**1**	**3**	**5+**
20	0.0600	0.0500	0.0450
25	0.0600	0.0500	0.0420
30	0.0600	0.0500	0.0370
35	0.0600	0.0500	0.0320
40	0.0600	0.0500	0.0252
45	0.0600	0.0500	0.0178
50	0.0600	0.0500	0.0102
55+	0.0600	0.0500	0.0000

The rates at which Non-Union participants are assumed to leave by age, service, and gender are shown below:

Representative Termination Rates for Non-Union Male Participants – Pension

	Years of Service		
Attained Age	**1**	**3**	**5+**
20	0.1000	0.0700	0.0200
25	0.1000	0.0700	0.0200
30	0.1000	0.0700	0.0200
35	0.1000	0.0700	0.0200
40	0.1000	0.0700	0.0182
45	0.1000	0.0700	0.0152
50	0.1000	0.0700	0.0116
55+	0.1000	0.0700	0.0000

SCHEDULE SB ATTACHMENTS

Representative Termination Rates for Non-Union Female Participants – Pension			
	Years of Service		
Attained Age	1	3	5+
20	0.0900	0.0900	0.0900
25	0.0900	0.0900	0.0900
30	0.0900	0.0900	0.0780
35	0.0900	0.0900	0.0580
40	0.0900	0.0900	0.0380
45	0.0900	0.0900	0.0210
50	0.0900	0.0900	0.0090
55+	0.0900	0.0900	0.0000

Retirement

Rates at which participants are assumed to retire by age (and service for non-union participants) are shown below.

Representative Retirement Rates for Union Participants	
Age	Rate
55	0.080
56 - 58	0.050
59	0.070
60	0.080
61	0.100
62 - 64	0.125
65	0.250
66 - 69	0.300
70+	1.000

Representative Retirement Rates for Non-Union Participants		
	Years of Service	
Age	0-20	28+
52 - 54	0.000	0.010
55 - 59	0.030	0.050
60	0.050	0.050
61 - 62	0.100	0.100
63	0.150	0.100
64	0.100	0.100
65	0.150	0.150
66 - 67	0.350	0.350
68 - 69	0.250	0.250
70+	1.000	1.000

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• 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 65 or termination of employment
• Disability benefit	Upon disablement
• Retirement benefit	Upon termination of employment
Form of payment	The form of payment for the traditional pension plan is 55% elect a single life annuity and 45% elect the QJSA annuity. 100% of cash balance participants are assumed to elect an immediate lump sum.
Percent married	85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Male participants: Wife 2 years younger than husband. Female participants: Husband is 2 years older than wife
Loads	No loads are applied
Covered pay	Plan compensation for the year beginning on the valuation date was estimated as the reported base pay for the prior year, adjusted for assumed pay increases plus incentive compensation for non-union participants and, effective January 1, 2017, gainsharing for participants in Components D and E. Incentive compensation pay is equal to the average for the last 3 years actual experience. For bonus paid after 2024 it will be equal to 16.5% of base pay. The gainsharing is assumed to be 2.5% of base pay.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year (January 1)
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.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 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 market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) 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 based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. 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.

Sources of Data and Other Information

The plan sponsor and its third party administrator, furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, 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.

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

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate for the month of August for the preceding calendar year, compounded monthly, subject to a minimum of 3.75%. The plan sponsor has selected an expected future 30-year Treasury rate of 4.84%. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date. Since the selected rate was more than minimum rate, 4.84% was used in the valuation.
Rates of increase in compensation, National Average Wages (NAW), and CPI	Assumed increases were chosen by the plan sponsor and they represent an estimate of future experience. We believe that the assumptions chosen do not significantly conflict with what would be reasonable.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age, gender, and union membership because of expected differences in termination rates. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

Disability	Disability rates were based on the rates used for pension participants in the National Grid pension plan, from which these participants were spun off and which is believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Retirement	Retirement rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed retirement rates differ for union and non-union employees because of expected differences in retirement rates. Retirement rates for union employees differ by eligibility for unreduced retirement benefits because of the expected effects the availability of these benefits will have on retirement rates. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Benefit commencement date for deferred benefits:	
• 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 reflects the results of a 2023 experience study. It is a single age to capture the average age at commencement. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	The form of payment elections reflect the results of a 2023 experience study.

	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 results of a 2023 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
• Spouse age	The assumed age difference for spouses is based on the results of a 2023 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

SCHEDULE SB ATTACHMENTS

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.

Plan Name	**Long Island Electric Utility Servco LLC Retirement Income Plan**
Plan Sponsor EIN	**45-4652143**
ERISA Plan #	**001**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

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

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
LONG ISLAND ELECTRIC UTILITY SERVCO LLC RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LONG ISLAND ELECTRIC UTILITY SERVCO LLC

D Employer Identification Number (EIN)
45-4652143

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	512,845,388
b Actuarial value	**2b**	485,418,691

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	719	168,796,738	168,796,738
b For terminated vested participants	106	3,397,059	3,397,059
c For active participants	1,814	255,461,377	289,654,743
d Total	2,639	427,655,174	461,848,540

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**	5.38%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	30,666,041
b Expected plan-related expenses	**6b**	1,224,900
c Target normal cost	**6c**	31,890,941

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

Dana Spangher

Signature of actuary

9/15/2026

Date

Dana Spangher, FSA, EA

Type or print name of actuary

2606263

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

973-290-2608

Telephone number (including area code)

PO Box 674401

HOUSTON TX 77267

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 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	71,743,625
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	30,438,552
9	Amount remaining (line 7 minus line 8)	0	41,305,073
10	Interest on line 9 using prior year's actual return of 10.66%	0	4,403,121
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		18,401,232
	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 5.28%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		1,961,571
	c Total available at beginning of current plan year to add to prefunding balance		20,362,803
	d Portion of (c) to be added to prefunding balance		20,360,000
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	66,068,194

Part III Funding Percentages

14	Funding target attainment percentage	14	90.79%
15	Adjusted funding target attainment percentage	15	105.10%
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	90.98%
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
01/15/2026	3,800,000	0			
04/15/2026	3,800,000	0			
07/15/2026	3,800,000	0			
09/15/2026	3,800,000	0			
			Totals ► 18(b)	15,200,000	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	14,131,173

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	63

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	31,890,941
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	42,498,043	4,217,079
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	36,108,020

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	32,497,220	32,497,220

36 Additional cash requirement (line 34 minus line 35)	36	3,610,800
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	14,131,173

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	10,520,373
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	10,520,373
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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The plan provides benefits to union and management employees. The following illustrates the weighted average retirement age of a union active participant.

Age	Retirement Rates	Lx	Number of Retirements	Number of Retirements times Age
55	0.080	1.000	0.080	4.400
56	0.050	0.920	0.046	2.576
57	0.050	0.874	0.044	2.508
58	0.050	0.830	0.042	2.436
59	0.070	0.788	0.055	3.245
60	0.080	0.733	0.059	3.540
61	0.100	0.674	0.067	4.087
62	0.125	0.607	0.076	4.712
63	0.125	0.531	0.066	4.158
64	0.125	0.465	0.058	3.712
65	0.250	0.407	0.102	6.630
66	0.300	0.305	0.092	6.072
67	0.300	0.213	0.064	4.288
68	0.300	0.149	0.045	3.060
69	0.300	0.104	0.031	2.139
70	1.000	0.073	0.073	5.110
Total			1.000	62.673

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

The following illustrates the weighted average retirement age of a non-union active participant, beginning at age 52, assuming they were hired at age 24 or younger.

Age	Retirement Rates	Lx	Number of Retirements	Number of Retirements times Age
52	0.01	1.000	0.010	0.520
53	0.01	0.990	0.010	0.530
54	0.01	0.980	0.010	0.540
55	0.05	0.970	0.049	2.695
56	0.05	0.921	0.046	2.576
57	0.05	0.875	0.044	2.508
58	0.05	0.831	0.042	2.436
59	0.05	0.789	0.039	2.301
60	0.05	0.750	0.038	2.280
61	0.10	0.712	0.071	4.331
62	0.10	0.641	0.064	3.968
63	0.10	0.577	0.058	3.654
64	0.10	0.519	0.052	3.328
65	0.15	0.467	0.070	4.550
66	0.35	0.397	0.139	9.174
67	0.35	0.258	0.090	6.030
68	0.25	0.168	0.042	2.856
69	0.25	0.126	0.031	2.139
70	1.00	0.095	0.095	6.650
Total			1.000	63.066

There are 1,461 union participants and 353 non-union participants. The head-count weighted total retirement age is therefore 62.749, with the average being 63.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	24-month average ending in December 2024
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• *First segment rate*	5.00%	5.00%
• *Second segment rate*	5.27%	5.27%
• *Third segment rate*	5.50%	5.40%
• Effective interest rate	5.38%	5.33%

Annual rates of increase

• Prices	2.75%
• Statutory limits on compensation and benefits	2.75%

SCHEDULE SB ATTACHMENTS

Compensation Increase by Age			
Age	Non-Union	Union (Select through 2026)	Union (Ultimate from 2027+)
Under 24	N/A	18.05%	17.05%
25-29	5.70%	14.55%	13.55%
30-34	5.70%	10.05%	9.05%
35-39	5.70%	7.55%	6.55%
40-44	4.70%	6.55%	5.55%
45-49	4.20%	5.55%	4.55%
50-54	3.70%	5.05%	4.05%
55-59	3.70%	4.55%	3.55%
60-64	3.20%	4.30%	3.30%
65 and older	2.70%	4.05%	3.05%
Weighted Average	3.80%	6.50%	5.50%

Plan-related expenses	Equal to last year's actual plan expenses adjusted for inflation and estimated current plan year PBGC premiums. For 2025 it is equal to $1,224,900.

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.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy life mortality rates

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 life mortality rates

Same as described above for Healthy Mortality.

Disability rates

The rates at which participants are assumed to become disabled by age are shown below:

Representative Disability Rates

Attained Age	Rate
<26	0.0009
30	0.0010
35	0.0013
40	0.0020
45	0.0033
50	0.0058
55	0.0102
60	0.0160
65+	0.0000

SCHEDULE SB ATTACHMENTS

Termination rates (not due to disability or retirement)

The rates at which Union participants are assumed to leave by age, service, and gender are shown below:

Representative Termination Rates for Union Male Participants

	Years of Service		
Attained Age	**1**	**3**	**5+**
20	0.0500	0.0300	0.0200
25	0.0500	0.0300	0.0188
30	0.0500	0.0300	0.0168
35	0.0500	0.0300	0.0148
40	0.0500	0.0300	0.0128
45	0.0500	0.0300	0.0084
50	0.0500	0.0300	0.0048
55+	0.0500	0.0300	0.0000

Representative Termination Rates for Union Female Participants

	Years of Service		
Attained Age	**1**	**3**	**5+**
20	0.0600	0.0500	0.0450
25	0.0600	0.0500	0.0420
30	0.0600	0.0500	0.0370
35	0.0600	0.0500	0.0320
40	0.0600	0.0500	0.0252
45	0.0600	0.0500	0.0178
50	0.0600	0.0500	0.0102
55+	0.0600	0.0500	0.0000

The rates at which Non-Union participants are assumed to leave by age, service, and gender are shown below:

Representative Termination Rates for Non-Union Male Participants – Pension

	Years of Service		
Attained Age	**1**	**3**	**5+**
20	0.1000	0.0700	0.0200
25	0.1000	0.0700	0.0200
30	0.1000	0.0700	0.0200
35	0.1000	0.0700	0.0200
40	0.1000	0.0700	0.0182
45	0.1000	0.0700	0.0152
50	0.1000	0.0700	0.0116
55+	0.1000	0.0700	0.0000

SCHEDULE SB ATTACHMENTS

Representative Termination Rates for Non-Union Female Participants – Pension			
	Years of Service		
Attained Age	1	3	5+
20	0.0900	0.0900	0.0900
25	0.0900	0.0900	0.0900
30	0.0900	0.0900	0.0780
35	0.0900	0.0900	0.0580
40	0.0900	0.0900	0.0380
45	0.0900	0.0900	0.0210
50	0.0900	0.0900	0.0090
55+	0.0900	0.0900	0.0000

Retirement

Rates at which participants are assumed to retire by age (and service for non-union participants) are shown below.

Representative Retirement Rates for Union Participants	
Age	Rate
55	0.080
56 - 58	0.050
59	0.070
60	0.080
61	0.100
62 - 64	0.125
65	0.250
66 - 69	0.300
70+	1.000

Representative Retirement Rates for Non-Union Participants		
	Years of Service	
Age	0-20	28+
52 - 54	0.000	0.010
55 - 59	0.030	0.050
60	0.050	0.050
61 - 62	0.100	0.100
63	0.150	0.100
64	0.100	0.100
65	0.150	0.150
66 - 67	0.350	0.350
68 - 69	0.250	0.250
70+	1.000	1.000

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• 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 65 or termination of employment
• Disability benefit	Upon disablement
• Retirement benefit	Upon termination of employment
Form of payment	The form of payment for the traditional pension plan is 55% elect a single life annuity and 45% elect the QJSA annuity. 100% of cash balance participants are assumed to elect an immediate lump sum.
Percent married	85% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Male participants: Wife 2 years younger than husband. Female participants: Husband is 2 years older than wife
Loads	No loads are applied
Covered pay	Plan compensation for the year beginning on the valuation date was estimated as the reported base pay for the prior year, adjusted for assumed pay increases plus incentive compensation for non-union participants and, effective January 1, 2017, gainsharing for participants in Components D and E. Incentive compensation pay is equal to the average for the last 3 years actual experience. For bonus paid after 2024 it will be equal to 16.5% of base pay. The gainsharing is assumed to be 2.5% of base pay.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year (January 1)
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.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 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 market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) 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 based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. 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.

Sources of Data and Other Information

The plan sponsor and its third party administrator, furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, 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.

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

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	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.
Cash balance interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate for the month of August for the preceding calendar year, compounded monthly, subject to a minimum of 3.75%. The plan sponsor has selected an expected future 30-year Treasury rate of 4.84%. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date. Since the selected rate was more than minimum rate, 4.84% was used in the valuation.
Rates of increase in compensation, National Average Wages (NAW), and CPI	Assumed increases were chosen by the plan sponsor and they represent an estimate of future experience. We believe that the assumptions chosen do not significantly conflict with what would be reasonable.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed termination rates differ by age, gender, and union membership because of expected differences in termination rates. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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Disability	Disability rates were based on the rates used for pension participants in the National Grid pension plan, from which these participants were spun off and which is believed to have reasonably similar characteristics participating in pension plans with similar disability provisions. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Retirement	Retirement rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed retirement rates differ for union and non-union employees because of expected differences in retirement rates. Retirement rates for union employees differ by eligibility for unreduced retirement benefits because of the expected effects the availability of these benefits will have on retirement rates. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Benefit commencement date for deferred benefits:	
• 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 reflects the results of a 2023 experience study. It is a single age to capture the average age at commencement. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
Form of payment	The form of payment elections reflect the results of a 2023 experience study.

	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 results of a 2023 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.
• Spouse age	The assumed age difference for spouses is based on the results of a 2023 experience study. For the reasons discussed above, we believe the assumptions selected do not significantly conflict with what would be reasonable.

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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.

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Schedule SB, Part V
Summary of Plan Provisions

Summary of Plan Provisions Benefit Structure by Participant Group

Traditional

Non-union (Component B):

Employees who satisfy the following conditions:

1. You were an employee of National Grid on December 31, 2013,
2. You were a participant of the applicable Component of the National Grid Plan for management employees, and
3. You became an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG Long Island at that time (or were hired after January 1, 2014 as a Late Transition Employee).

or

1. You were an employee of National Grid on December 31, 2013,
2. You were an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG Long Island at that time (or were hired after January 1, 2014 and identified as a Late Transition Employee), and
3. You transfer directly from a position represented by Local 1049 to a non-union, management position with PSEG Long Island on or after January 1, 2014, to the extent required under the terms of the applicable collective bargaining agreement.

Union:

1. Local 1049 Full-Time Clerical Employees (Component D)
   a. You are an employee of PSEG Long Island on a full-time basis in a clerical position on or after January 1, 2014; and
   b. You are covered under a collective bargaining agreement between PSEG Long Island and Local 1049 that provides for participation in Component D of the Plan.
   c. Effective January 1, 2017,
      - Any clerical employee in Component C who is a full-time clerical employee as of January 1, 2017 will move to Component D on January 1, 2017.
      - Any part-time clerical employee in Component C who becomes a full-time clerical employee after January 1, 2017 will move to Component D when they become a full-time clerical employee.

or

2. Local 1049 Full-Time Physical Employees (Component E)
   a. You are an employee of PSEG Long Island on a full-time basis in a physical position on or after January 1, 2014; and

b. You are covered under a collective bargaining agreement between PSEG Long Island and Local 1049 that provides for participation in Component E of the Plan.

Cash Balance

MAST (Component A):

1. Employees who satisfy the following conditions:
   a. You were an employee of National Grid on December 31, 2013,
   b. You were a participant of the applicable Component of the National Grid Plan for non-union employees on December 31, 2013, and
   c. You became an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG Long Island at that time (or were hired after January 1, 2014 as a Late Transition Employee).

or

2. Employees who were part of a small number of Transition Employees who were hired by PSEG Long Island on December 16, 2013 and became participants in the MAST Cash Balance Plan as of that date.

Union:

1. Local 1049 Part-Time Clerical Employees (Component C)
   a. You are an employee of PSEG Long Island on a part-time basis in a clerical position on or after January 1, 2014; and
   b. You are covered under a collective bargaining agreement between PSEG Long Island and Local 1049 that provides for participation in Component C of the Plan; and
   c. You are hired prior to January 1, 2017.

or

2. Part-Time Non-Utility Workers (Component F)
   a. You were an employee of National Grid on December 31, 2013; and
   b. You were a participant in the applicable Component of the National Grid Plan on December 31, 2013; and
   c. You became an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG

	Long Island at that time (or were hired after January 1, 2014 as a Late Transition Employee).
Final Average Compensation	Certain non-union management employees formerly employed by Brooklyn Union Gas (Component G)

Make Whole Benefit

Eligibility	Date of hire of January 1, 2014 with PSEG Long Island and a date of termination from National Grid of December 31, 2013, or those identified as a Late Transition Employee
Service	Vesting and Eligibility Service includes service at National Grid or Brooklyn Union Gas
Additional benefit	Eligible employees will be entitled to a make whole benefit which is equal to (i) the benefit that would have been payable assuming all service at National Grid (instead of service at PSEG Long Island starting January 1, 2014), less (ii) the benefit payable from National Grid based upon the termination date of December 31, 2013, and (iii) the benefit earned under the PSEG Long Island plan beginning January 1, 2014.

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Summary of Traditional pension plan provisions

Plan Provisions	
Participation date	Date you become an Eligible Employee under Component B, D or E of the plan

Definitions	
Normal retirement date (NRD)	The later of age 65 and 5 years of service
Monthly pension benefit	For each year you are under age 50 (as of January 1): 2% of your Annual Rate of Base Pay* x (number of months of Credited Service for the year)/12 plus For each year you are over age 50 (as of January 1): 2.5% of your Annual Rate of Base Pay* x (number of months of Credited Service for the year)/12 plus For the year of your 50th birthday: 2% of your Annual Rate of Base Pay* x (number of months of Credited Service that you are under age 50)/12 and 2.5% of your Annual Rate of Base Pay* x (number of months of Credited Service that you are age 50 or older)/12 *Annual Rate of Base Pay includes incentive compensation for the non-union participants and, effective January 1, 2017, gainsharing for participants in Components D and E. For Components D and E, effective for months of participation beginning on and after January 1, 2025, but only with respect to any such participant whose most recent hire date was prior to January 1, 2025, 2.15% shall be substituted for 2% and 2.65% shall be substituted for 2.5%. **Special One-Time Accrued Benefit Increase:** The Accrued Benefit based on PSEG LI Credited Service as of December 31, 2023 under Component D of each eligible employee who is a participant and is

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actively employed by the Company on December 31, 2023, shall be increased on that date by 6.5%

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	**Union**: Age 55 with 10 years of service **Non-union**: Age 52
Deferred vested termination	**Union**: 5 years of service **Non-union**: 5 years of service or the attainment of age 55
Disability	Eligible for long term disability from the LTD Plan maintained by PSEG Long Island
Preretirement death benefit	Death while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	**Union**: The accrued monthly pension benefit determined as of the early retirement date, deferred to age 65, or if elected, an immediate allowance reduced by 1/12 of 1% for each month that the retirement age is less than age 60 if participant has at least 15 years of service. If participant has less than 15 years of service, reduction is 1/6 of 1% for each month that the retirement age is less than age 60. If participant meets the “Rule-of-80”, no reductions apply. **Non-union**: The accrued monthly pension benefit determined as of the early retirement date, deferred to age 65, or if elected, an immediate allowance reduced by 1/3 of 1% for each month that the retirement age is less than age 60. If participant meets the “Rule-of-80”, no reductions apply.
Deferred vested termination	**Union**: The accrued monthly pension benefit deferred to age 65. Participant with at least 10 years of service can elect to commence as early as age 55. reduced by ½ of 1% for each month that the benefit commencement is less than age 65. Benefits whose present value is $5,000 or less may be paid out in a lump sum at time of termination. **Non-union**: The accrued monthly pension benefit deferred to age 65, or if elected, an immediate allowance commencing as early age 55,

reduced by ½ of 1% for each month that the benefit commencement is less than age 65. Benefits whose present value is $5,000 or less may be paid out in a lump sum at time of termination.

Disability

Union: Continued accrual of accrued monthly pension based on annual base salary on the first day of the calendar year of disability for qualifying participants during disability as described below.

- If the participant became disabled after attaining age 45 and 15 years of service, the accruals continue until the earliest of the participant's annuity start date, normal retirement date or recovery from disability.
- If the participant became disabled prior to attaining age 45 and 15 years of service, the accruals continue until the earliest of the participant's annuity start date, 24 months or recovery from disability.

Non-union: The accrued monthly pension benefit determined as of the disability date, payable immediately, unreduced for early commencement.

Preretirement death

Union:

- Death while eligible for Normal Retirement: 100% of the amount the employee would have received if the employee had retired on the first day of the month coincident with or next following the date of death, payable in the form of a 100% Qualified Joint & Survivor Annuity. The pension commencement date is the 1st day of the month coincident with or next following death of employee.
- Death while eligible for Early Retirement and spouse was age 40 or older at the time of the death: 50% of the amount the employee would have received if the employee had retired with an Early Retirement Benefit on the first day of the month coincident with or next following the date of death, payable in the form of a Single Life Annuity. A supplemental pension equal to $80/month is also payable to the spouse until age 60. The total amount will be reduced by 1/10 of 1% for each full month in excess of 60 that the spouse is younger than the employee. The pension commencement date is the 1st day of the month coincident with or next following death of employee.

- Death while eligible for Early Retirement and spouse was younger than age 40 at the time of the death: 50% of the amount the employee would have received if the employee had retired with an Early Retirement Benefit on the first day of the month coincident with or next following the date of death, payable in the form of a 50% Qualified Joint & Survivor Annuity. The pension commencement date is the 1st day of the month coincident with or next following death of employee.
- Death prior to being eligible for Early Retirement: 50% of the amount the employee would have received if the employee had retired on the first day of the month coincident with or next following the date of death, payable in the form of a 50% Qualified Joint & Survivor Annuity. The pension commencement date is the 1st day of the month after the employee would have attained Normal Retirement Age (or become eligible for an Early Retirement based on years of service at the time of death).

Non-union: An amount that would have been payable to the spouse had the member begun receiving an immediate annuity prior to death in the form of a 50% Joint and Survivor Annuity and then died. The benefit payable to spouse will commence on the first day of the month following the later of the date of death or when the employee would have been age 50. The spouse may elect to commence the benefit prior to the employee's 50th birthday but the benefit will be reduced by ½ of 1% for each month preceding the employee's 50th birthday.

Other Plan Provisions

Forms of payment

Union: Normal form for single participants is Single Life Annuity and normal form for married members is 50% (100% if post-65) Joint and Survivor Annuity. The 50% Joint and Survivor Annuity is actuarially equivalent to the most valuable benefit. Optional forms include: Single Life Annuity with option to re-elect Dependent's Option at age 65 (if married participant dies prior to 65, death benefit is in effect), Age 62 Social Security Level Income Option with option to re-elect Dependent's Option at age 65 (if married participant dies prior to 65, death benefit is in effect), Dependent's Option (contingent annuitant option with percentages from 1% to 100% with free pop up).

Non-union: Normal form for single participants is Single Life Annuity and normal form for married members is 50% Joint and Survivor

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	Annuity (actuarially equivalent to the Single Life Annuity). Optional forms include: Single Life Annuity, Age 62 Social Security Level Income Option, Contingent Annuitant either with or without a pop-up with continuation percentages from 1% to 100%, Age 62 Social Security Level Income Option with 50% Joint and Surviving Spouse Option.
Pension Increases	None
Plan participants' contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

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Summary of Cash Balance pension plan provisions

Plan Provisions	
Participation date	Date you become an Eligible Employee under Component A, C or F of the plan

Definitions	
Normal retirement date (NRD)	The first day of the month coincident or next following age 65
Service	The participant's period of employment with PSEG Long Island or any member of the Controlled Group (includes service at National Grid for transitioned employees as defined under the Plan)
Pay credits to accounts	As of the last day of the calendar month of each Plan Year, each participant's account will be credited with a percentage of compensation for that month based upon a point system that takes into account age and years of service. Compensation for the qualified plan is limited by IRC Section 401(a)(17). For all participants entitled to the MAST Cash Balance (Component A):

MAST Cash Balance	
Points	Pay Credit
< 45	4.0%
45 to 54	5.0%
55 to 64	6.0%
65 to 74	7.0%
75+	8.0%

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For all participants entitled to the Union (Component C and Component F):

Union Cash Balance		
Points	Less than 30 years of service	30 or more years of service
<35	2.5%	3.5%
35 to 44	3.0%	3.5%
45 to 54	4.0%	3.5%
55 to 64	5.0%	3.5%
65 to 74	6.0%	3.5%
75+	7.0%	3.5%

Points are equal to the sum of (i) the participant's age on the first day of the plan year plus one, expressed in whole years, plus (ii) the participant's service on the first day of the plan year plus one, expressed in whole years.

Interest credits to accounts

Greater of 3.75% or 30-year Treasury Bond yield for the month of August of the preceding calendar year, compounded monthly

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

None

Deferred vested termination

Earlier of 3 years of service, age 55 with one year of service or attainment of age 65

Disability

Total and permanent disability with 15 years of service

Preretirement death benefit

Death while eligible for normal, early, or deferred vested retirement benefits

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Benefits Paid Upon the Following Events	
Normal retirement	The account balance as of NRD
Deferred vested termination	The account balance as of the deferred vested retirement date
Disability	Disablement prior to age 45: The account balance will continue to be credited with pay credits for the earlier of the Annuity Start Date, 24 months or recovery from Disability. The pay credits will be based on the compensation immediately prior to disability. Disablement after age 45: The account balance will continue to be credited with pay credits until the earlier of the Annuity Start Date, Normal Retirement Age or recovery from Disability. The pay credits will be based on compensation immediately prior to disability.
Preretirement death	The account balance

Other Plan Provisions	
Forms of payment	Optional forms include: Single Life Annuity, 50%, 75% or 100% Joint and Survivor Annuity, Lump Sum Distribution
Pension Increases	None
Plan participants' contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

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Summary of Final Average Compensation pension plan provisions

Plan Provisions	
Participation date	Date you become an Eligible Employee under Component G of the plan

Definitions	
Normal retirement date (NRD)	Age 65
Final average compensation	Average of the 5 highest, consecutive years of compensation in the last ten calendar years of employment
Monthly pension benefit	1.5% of the participant's final average compensation times years of credited service

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Earlier of age 52 with 5 years of service, or age 55
Deferred vested termination	Earlier of 5 years of service, or age 55
Disability	Total and permanent disability with 10 years of service
Preretirement death benefit	Death while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events	
Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit deferred to age 65, or if elected, an immediate allowance reduced by 1/3 of 1% for each month that the retirement age is less than age 60. If participant meets the "Rule-of-80", no reductions apply.

Plan Name:	Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN:	45-4652143/001
Plan Sponsor:	Long Island Electric Utility Servco LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Deferred vested termination	The monthly pension benefit deferred to age 65, or if elected, an immediate allowance reduced by 1/2 of 1% for each month that the retirement age is less than age 65.
Disability	Continued benefit accrual for the earlier of Annuity Start Date, 24 months or recovery from disability. Disablement after 45 with 15 years of service: continued benefit accrual until the earliest of the Annuity Start Date, Normal Retirement Date or recovery from disability.
Preretirement death	Upon death of an active participant who dies on or after attaining age 50 or was fully vested, the spouse will receive a benefit computed as if the employee had survived to age 55, retired, and elected a 50% Qualified Joint and Survivor Annuity immediately before death. The benefit will commence the 1st of the month following the date of death. The benefit will be reduced as follows: • For employees who were eligible for Early Retirement, the benefit will be reduced by 1/3 of 1% for each month prior to age 60. • For employees who were not eligible for Early Retirement, the benefit will be reduced by 1/3 of 1% for each month prior to age 65, but not more than 50%.

Other Plan Provisions

Forms of payment	Optional forms include: Single Life Annuity, Social Security Level Income with Single or Joint and Survivor options, Joint and Survivor Annuity, with or without a pop-up feature, with continuation percentages from 1% to 100%.
Pension Increases	None
Plan participants' contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

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Schedule SB, Line 24
Change in Actuarial Assumptions

The cash balance interest crediting rate (prior to reflecting the minimum rate of 3.75%) increased from 4.13% to 4.84%. Since this is more than the minimum rate, 4.84% was used in the valuation.

The incentive compensation for non-union participants was increased from 14.5% to 16.5% to reflect the average for the last 3 years actual experience.

The gainsharing percentage for union participants was increased from 2.0% to 2.5% to reflect the average for the last 3 years actual experience.

Plan Name:	Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN:	45-4652143/001
Plan Sponsor:	Long Island Electric Utility Servco LLCc
Valuation Date:	January 1, 2025

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Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	20	21	0	0	0	0	0	0	0	0	41
	83,134	86,934	-	-	-	-	-	-	-	-	85,080
25-29	38	58	50	0	0	0	0	0	0	0	146
	74,686	104,915	108,865	-	-	-	-	-	-	-	98,400
30-34	22	53	121	25	0	0	0	0	0	0	221
	75,806	99,584	111,578	114,832	-	-	-	-	-	-	105,509
35-39	19	42	77	55	36	1	0	0	0	0	230
	-	103,092	110,529	119,720	139,355	-	-	-	-	-	112,629
40-44	11	22	47	35	63	24	1	0	0	0	203
	-	107,327	110,390	121,831	139,069	151,706	-	-	-	-	124,387
45-49	7	17	28	30	42	40	8	0	0	0	172
	-	-	104,738	116,487	128,202	145,476	-	-	-	-	120,737
50-54	3	4	7	24	34	45	24	16	1	0	158
	-	-	-	117,894	135,571	132,082	134,615	-	-	-	126,614
55-59	1	2	17	11	23	29	20	97	73	1	274
	-	-	-	-	122,373	136,467	135,593	150,698	149,379	-	140,073
60-64	0	2	15	11	15	11	15	46	104	20	239
	-	-	-	-	-	-	-	153,764	151,224	151,251	142,705
65-69	0	0	3	4	6	3	7	17	29	36	105
	-	-	-	-	-	-	-	-	152,307	146,020	143,214
70 & over	1	0	1	1	3	1	1	1	3	13	25
	-	-	-	-	-	-	-	-	-	-	129,471
Total	122	221	366	196	222	154	76	177	210	70	1,814
	74,703	100,168	109,259	118,347	132,171	139,765	136,450	147,861	150,254	149,484	123,407

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

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[2]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	0	2	0	0	0	0	0	0	2
	-	-	-	-	-	-	-	-	-	-	-
35-39	0	0	1	5	20	1	0	0	0	0	27
	-	-	-	-	54,153	-	-	-	-	-	46,416
40-44	0	0	0	2	21	4	0	0	0	0	27
	-	-	-	-	69,307	-	-	-	-	-	76,300
45-49	0	1	1	0	12	8	1	0	0	0	23
	-	-	-	-	-	-	-	-	-	-	82,537
50-54	0	0	0	4	9	5	1	1	0	0	20
	-	-	-	-	-	-	-	-	-	-	91,423
55-59	0	0	0	2	6	3	3	23	0	0	37
	-	-	-	-	-	-	-	198,318	-	-	155,885
60-64	0	0	0	2	5	5	2	0	0	0	14
	-	-	-	-	-	-	-	-	-	-	-
65-69	0	0	0	0	2	1	2	0	0	0	5
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	0	1	1	1	1	0	0	0	4
	-	-	-	-	-	-	-	-	-	-	-
Total	0	1	2	18	76	28	10	24	0	0	159
	-	-	-	-	65,512	121,561	-	199,344	-	-	91,945

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

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

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
2025	2,695,561	114,909	13,927,790	16,738,260
2026	5,411,658	15,162	13,499,476	18,926,296
2027	8,033,458	31,930	13,259,979	21,325,367
2028	10,386,953	16,383	13,065,154	23,468,490
2029	12,480,343	56,002	12,868,723	25,405,068
2030	14,263,674	17,866	12,684,958	26,966,498
2031	16,004,647	150,362	12,475,269	28,630,278
2032	17,390,281	33,261	12,272,495	29,696,037
2033	18,699,149	52,401	12,079,695	30,831,245
2034	19,726,655	81,364	11,874,242	31,682,261
2035	20,447,560	98,680	11,650,155	32,196,395
2036	20,910,536	110,239	11,405,800	32,426,575
2037	21,243,345	114,825	11,139,571	32,497,741
2038	21,631,258	179,555	10,849,941	32,660,754
2039	21,890,191	343,898	10,535,536	32,769,625
2040	22,082,468	147,139	10,195,207	32,424,814
2041	22,426,870	170,866	9,828,149	32,425,885
2042	22,679,792	201,146	9,434,004	32,314,942
2043	22,644,141	235,158	9,012,964	31,892,263
2044	22,640,327	299,148	8,565,878	31,505,353
2045	23,346,055	283,582	8,094,361	31,723,998
2046	22,952,574	335,510	7,600,874	30,888,958
2047	22,933,924	368,808	7,088,736	30,391,468
2048	22,543,308	655,762	6,562,088	29,761,158
2049	22,437,703	389,383	6,025,865	28,852,951
2050	21,908,786	483,679	5,485,685	27,878,150
2051	21,780,287	406,408	4,947,676	27,134,371
2052	21,250,666	445,364	4,418,342	26,114,372
2053	20,695,776	414,611	3,904,327	25,014,714

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

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2054	19,914,932	444,227	3,412,102	23,771,261
2055	19,424,256	521,650	2,947,613	22,893,519
2056	18,676,912	462,542	2,515,914	21,655,368
2057	18,012,370	455,855	2,120,894	20,589,119
2058	17,286,434	456,715	1,765,117	19,508,266
2059	16,577,978	444,946	1,449,799	18,472,723
2060	15,807,080	429,872	1,174,865	17,411,817
2061	15,057,854	414,110	939,046	16,411,010
2062	14,319,843	397,698	740,084	15,457,625
2063	13,557,174	380,683	574,997	14,512,854
2064	12,799,262	363,110	440,298	13,602,670
2065	12,058,375	345,047	332,247	12,735,669
2066	11,339,380	326,572	247,044	11,912,996
2067	10,644,845	307,776	181,000	11,133,621
2068	9,974,597	288,759	130,679	10,394,035
2069	9,331,383	269,637	92,999	9,694,019
2070	8,714,238	250,540	65,281	9,030,059
2071	8,121,569	231,602	45,251	8,398,422
2072	7,551,963	212,970	31,040	7,795,973
2073	7,004,018	194,775	21,143	7,219,936
2074	6,476,643	177,129	14,377	6,668,149

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	5,998,131	15.00000	5,998,131	557,858
2. Shortfall	01/01/2024	17,394,297	14.00000	16,318,740	1,589,769
3. Shortfall	01/01/2023	22,597,033	13.00000	20,181,172	2,069,452
Total				42,498,043	4,217,079

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The plan provides benefits to union and management employees. The following illustrates the weighted average retirement age of a union active participant.

Age	Retirement Rates	Lx	Number of Retirements	Number of Retirements times Age
55	0.080	1.000	0.080	4.400
56	0.050	0.920	0.046	2.576
57	0.050	0.874	0.044	2.508
58	0.050	0.830	0.042	2.436
59	0.070	0.788	0.055	3.245
60	0.080	0.733	0.059	3.540
61	0.100	0.674	0.067	4.087
62	0.125	0.607	0.076	4.712
63	0.125	0.531	0.066	4.158
64	0.125	0.465	0.058	3.712
65	0.250	0.407	0.102	6.630
66	0.300	0.305	0.092	6.072
67	0.300	0.213	0.064	4.288
68	0.300	0.149	0.045	3.060
69	0.300	0.104	0.031	2.139
70	1.000	0.073	0.073	5.110
Total			1.000	62.673

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
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The following illustrates the weighted average retirement age of a non-union active participant, beginning at age 52, assuming they were hired at age 24 or younger.

Age	Retirement Rates	Lx	Number of Retirements	Number of Retirements times Age
52	0.01	1.000	0.010	0.520
53	0.01	0.990	0.010	0.530
54	0.01	0.980	0.010	0.540
55	0.05	0.970	0.049	2.695
56	0.05	0.921	0.046	2.576
57	0.05	0.875	0.044	2.508
58	0.05	0.831	0.042	2.436
59	0.05	0.789	0.039	2.301
60	0.05	0.750	0.038	2.280
61	0.10	0.712	0.071	4.331
62	0.10	0.641	0.064	3.968
63	0.10	0.577	0.058	3.654
64	0.10	0.519	0.052	3.328
65	0.15	0.467	0.070	4.550
66	0.35	0.397	0.139	9.174
67	0.35	0.258	0.090	6.030
68	0.25	0.168	0.042	2.856
69	0.25	0.126	0.031	2.139
70	1.00	0.095	0.095	6.650
Total			1.000	63.066

There are 1,461 union participants and 353 non-union participants. The head-count weighted total retirement age is therefore 62.749, with the average being 63.

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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
2025	2,695,561	114,909	13,927,790	16,738,260
2026	5,411,658	15,162	13,499,476	18,926,296
2027	8,033,458	31,930	13,259,979	21,325,367
2028	10,386,953	16,383	13,065,154	23,468,490
2029	12,480,343	56,002	12,868,723	25,405,068
2030	14,263,674	17,866	12,684,958	26,966,498
2031	16,004,647	150,362	12,475,269	28,630,278
2032	17,390,281	33,261	12,272,495	29,696,037
2033	18,699,149	52,401	12,079,695	30,831,245
2034	19,726,655	81,364	11,874,242	31,682,261
2035	20,447,560	98,680	11,650,155	32,196,395
2036	20,910,536	110,239	11,405,800	32,426,575
2037	21,243,345	114,825	11,139,571	32,497,741
2038	21,631,258	179,555	10,849,941	32,660,754
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2050	21,908,786	483,679	5,485,685	27,878,150
2051	21,780,287	406,408	4,947,676	27,134,371
2052	21,250,666	445,364	4,418,342	26,114,372
2053	20,695,776	414,611	3,904,327	25,014,714

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SCHEDULE SB ATTACHMENTS

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2055	19,424,256	521,650	2,947,613	22,893,519
2056	18,676,912	462,542	2,515,914	21,655,368
2057	18,012,370	455,855	2,120,894	20,589,119
2058	17,286,434	456,715	1,765,117	19,508,266
2059	16,577,978	444,946	1,449,799	18,472,723
2060	15,807,080	429,872	1,174,865	17,411,817
2061	15,057,854	414,110	939,046	16,411,010
2062	14,319,843	397,698	740,084	15,457,625
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2065	12,058,375	345,047	332,247	12,735,669
2066	11,339,380	326,572	247,044	11,912,996
2067	10,644,845	307,776	181,000	11,133,621
2068	9,974,597	288,759	130,679	10,394,035
2069	9,331,383	269,637	92,999	9,694,019
2070	8,714,238	250,540	65,281	9,030,059
2071	8,121,569	231,602	45,251	8,398,422
2072	7,551,963	212,970	31,040	7,795,973
2073	7,004,018	194,775	21,143	7,219,936
2074	6,476,643	177,129	14,377	6,668,149

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of Plan Provisions Benefit Structure by Participant Group

Traditional

Non-union (Component B):

Employees who satisfy the following conditions:

1. You were an employee of National Grid on December 31, 2013,
2. You were a participant of the applicable Component of the National Grid Plan for management employees, and
3. You became an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG Long Island at that time (or were hired after January 1, 2014 as a Late Transition Employee).

or

1. You were an employee of National Grid on December 31, 2013,
2. You were an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG Long Island at that time (or were hired after January 1, 2014 and identified as a Late Transition Employee), and
3. You transfer directly from a position represented by Local 1049 to a non-union, management position with PSEG Long Island on or after January 1, 2014, to the extent required under the terms of the applicable collective bargaining agreement.

Union:

1. Local 1049 Full-Time Clerical Employees (Component D)
   a. You are an employee of PSEG Long Island on a full-time basis in a clerical position on or after January 1, 2014; and
   b. You are covered under a collective bargaining agreement between PSEG Long Island and Local 1049 that provides for participation in Component D of the Plan.
   c. Effective January 1, 2017,
      - Any clerical employee in Component C who is a full-time clerical employee as of January 1, 2017 will move to Component D on January 1, 2017.
      - Any part-time clerical employee in Component C who becomes a full-time clerical employee after January 1, 2017 will move to Component D when they become a full-time clerical employee.

or

2. Local 1049 Full-Time Physical Employees (Component E)
   a. You are an employee of PSEG Long Island on a full-time basis in a physical position on or after January 1, 2014; and

b. You are covered under a collective bargaining agreement between PSEG Long Island and Local 1049 that provides for participation in Component E of the Plan.

Cash Balance

MAST (Component A):

1. Employees who satisfy the following conditions:
   a. You were an employee of National Grid on December 31, 2013,
   b. You were a participant of the applicable Component of the National Grid Plan for non-union employees on December 31, 2013, and
   c. You became an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG Long Island at that time (or were hired after January 1, 2014 as a Late Transition Employee).

or

2. Employees who were part of a small number of Transition Employees who were hired by PSEG Long Island on December 16, 2013 and became participants in the MAST Cash Balance Plan as of that date.

Union:

1. Local 1049 Part-Time Clerical Employees (Component C)
   a. You are an employee of PSEG Long Island on a part-time basis in a clerical position on or after January 1, 2014; and
   b. You are covered under a collective bargaining agreement between PSEG Long Island and Local 1049 that provides for participation in Component C of the Plan; and
   c. You are hired prior to January 1, 2017.

or

2. Part-Time Non-Utility Workers (Component F)
   a. You were an employee of National Grid on December 31, 2013; and
   b. You were a participant in the applicable Component of the National Grid Plan on December 31, 2013; and
   c. You became an employee of PSEG Long Island on January 1, 2014 and were identified as a Transition Employee by PSEG

	Long Island at that time (or were hired after January 1, 2014 as a Late Transition Employee).
Final Average Compensation	Certain non-union management employees formerly employed by Brooklyn Union Gas (Component G)

Make Whole Benefit

Eligibility	Date of hire of January 1, 2014 with PSEG Long Island and a date of termination from National Grid of December 31, 2013, or those identified as a Late Transition Employee
Service	Vesting and Eligibility Service includes service at National Grid or Brooklyn Union Gas
Additional benefit	Eligible employees will be entitled to a make whole benefit which is equal to (i) the benefit that would have been payable assuming all service at National Grid (instead of service at PSEG Long Island starting January 1, 2014), less (ii) the benefit payable from National Grid based upon the termination date of December 31, 2013, and (iii) the benefit earned under the PSEG Long Island plan beginning January 1, 2014.

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Summary of Traditional pension plan provisions

Plan Provisions	
Participation date	Date you become an Eligible Employee under Component B, D or E of the plan

Definitions	
Normal retirement date (NRD)	The later of age 65 and 5 years of service
Monthly pension benefit	For each year you are under age 50 (as of January 1): 2% of your Annual Rate of Base Pay* x (number of months of Credited Service for the year)/12 plus For each year you are over age 50 (as of January 1): 2.5% of your Annual Rate of Base Pay* x (number of months of Credited Service for the year)/12 plus For the year of your 50th birthday: 2% of your Annual Rate of Base Pay* x (number of months of Credited Service that you are under age 50)/12 and 2.5% of your Annual Rate of Base Pay* x (number of months of Credited Service that you are age 50 or older)/12 *Annual Rate of Base Pay includes incentive compensation for the non-union participants and, effective January 1, 2017, gainsharing for participants in Components D and E. For Components D and E, effective for months of participation beginning on and after January 1, 2025, but only with respect to any such participant whose most recent hire date was prior to January 1, 2025, 2.15% shall be substituted for 2% and 2.65% shall be substituted for 2.5%. **Special One-Time Accrued Benefit Increase:** The Accrued Benefit based on PSEG LI Credited Service as of December 31, 2023 under Component D of each eligible employee who is a participant and is

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actively employed by the Company on December 31, 2023, shall be increased on that date by 6.5%

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	**Union**: Age 55 with 10 years of service **Non-union**: Age 52
Deferred vested termination	**Union**: 5 years of service **Non-union**: 5 years of service or the attainment of age 55
Disability	Eligible for long term disability from the LTD Plan maintained by PSEG Long Island
Preretirement death benefit	Death while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	**Union**: The accrued monthly pension benefit determined as of the early retirement date, deferred to age 65, or if elected, an immediate allowance reduced by 1/12 of 1% for each month that the retirement age is less than age 60 if participant has at least 15 years of service. If participant has less than 15 years of service, reduction is 1/6 of 1% for each month that the retirement age is less than age 60. If participant meets the “Rule-of-80”, no reductions apply. **Non-union**: The accrued monthly pension benefit determined as of the early retirement date, deferred to age 65, or if elected, an immediate allowance reduced by 1/3 of 1% for each month that the retirement age is less than age 60. If participant meets the “Rule-of-80”, no reductions apply.
Deferred vested termination	**Union**: The accrued monthly pension benefit deferred to age 65. Participant with at least 10 years of service can elect to commence as early as age 55. reduced by ½ of 1% for each month that the benefit commencement is less than age 65. Benefits whose present value is $5,000 or less may be paid out in a lump sum at time of termination. **Non-union**: The accrued monthly pension benefit deferred to age 65, or if elected, an immediate allowance commencing as early age 55,

reduced by ½ of 1% for each month that the benefit commencement is less than age 65. Benefits whose present value is $5,000 or less may be paid out in a lump sum at time of termination.

Disability

Union: Continued accrual of accrued monthly pension based on annual base salary on the first day of the calendar year of disability for qualifying participants during disability as described below.

- If the participant became disabled after attaining age 45 and 15 years of service, the accruals continue until the earliest of the participant's annuity start date, normal retirement date or recovery from disability.
- If the participant became disabled prior to attaining age 45 and 15 years of service, the accruals continue until the earliest of the participant's annuity start date, 24 months or recovery from disability.

Non-union: The accrued monthly pension benefit determined as of the disability date, payable immediately, unreduced for early commencement.

Preretirement death

Union:

- Death while eligible for Normal Retirement: 100% of the amount the employee would have received if the employee had retired on the first day of the month coincident with or next following the date of death, payable in the form of a 100% Qualified Joint & Survivor Annuity. The pension commencement date is the 1st day of the month coincident with or next following death of employee.
- Death while eligible for Early Retirement and spouse was age 40 or older at the time of the death: 50% of the amount the employee would have received if the employee had retired with an Early Retirement Benefit on the first day of the month coincident with or next following the date of death, payable in the form of a Single Life Annuity. A supplemental pension equal to $80/month is also payable to the spouse until age 60. The total amount will be reduced by 1/10 of 1% for each full month in excess of 60 that the spouse is younger than the employee. The pension commencement date is the 1st day of the month coincident with or next following death of employee.

- Death while eligible for Early Retirement and spouse was younger than age 40 at the time of the death: 50% of the amount the employee would have received if the employee had retired with an Early Retirement Benefit on the first day of the month coincident with or next following the date of death, payable in the form of a 50% Qualified Joint & Survivor Annuity. The pension commencement date is the 1st day of the month coincident with or next following death of employee.
- Death prior to being eligible for Early Retirement: 50% of the amount the employee would have received if the employee had retired on the first day of the month coincident with or next following the date of death, payable in the form of a 50% Qualified Joint & Survivor Annuity. The pension commencement date is the 1st day of the month after the employee would have attained Normal Retirement Age (or become eligible for an Early Retirement based on years of service at the time of death).

Non-union: An amount that would have been payable to the spouse had the member begun receiving an immediate annuity prior to death in the form of a 50% Joint and Survivor Annuity and then died. The benefit payable to spouse will commence on the first day of the month following the later of the date of death or when the employee would have been age 50. The spouse may elect to commence the benefit prior to the employee's 50th birthday but the benefit will be reduced by ½ of 1% for each month preceding the employee's 50th birthday.

Other Plan Provisions

Forms of payment

Union: Normal form for single participants is Single Life Annuity and normal form for married members is 50% (100% if post-65) Joint and Survivor Annuity. The 50% Joint and Survivor Annuity is actuarially equivalent to the most valuable benefit. Optional forms include: Single Life Annuity with option to re-elect Dependent's Option at age 65 (if married participant dies prior to 65, death benefit is in effect), Age 62 Social Security Level Income Option with option to re-elect Dependent's Option at age 65 (if married participant dies prior to 65, death benefit is in effect), Dependent's Option (contingent annuitant option with percentages from 1% to 100% with free pop up).

Non-union: Normal form for single participants is Single Life Annuity and normal form for married members is 50% Joint and Survivor

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	Annuity (actuarially equivalent to the Single Life Annuity). Optional forms include: Single Life Annuity, Age 62 Social Security Level Income Option, Contingent Annuitant either with or without a pop-up with continuation percentages from 1% to 100%, Age 62 Social Security Level Income Option with 50% Joint and Surviving Spouse Option.
Pension Increases	None
Plan participants' contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

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Summary of Cash Balance pension plan provisions

Plan Provisions	
Participation date	Date you become an Eligible Employee under Component A, C or F of the plan

Definitions	
Normal retirement date (NRD)	The first day of the month coincident or next following age 65
Service	The participant's period of employment with PSEG Long Island or any member of the Controlled Group (includes service at National Grid for transitioned employees as defined under the Plan)
Pay credits to accounts	As of the last day of the calendar month of each Plan Year, each participant's account will be credited with a percentage of compensation for that month based upon a point system that takes into account age and years of service. Compensation for the qualified plan is limited by IRC Section 401(a)(17). For all participants entitled to the MAST Cash Balance (Component A):

MAST Cash Balance	
Points	Pay Credit
< 45	4.0%
45 to 54	5.0%
55 to 64	6.0%
65 to 74	7.0%
75+	8.0%

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For all participants entitled to the Union (Component C and Component F):

Union Cash Balance		
Points	Less than 30 years of service	30 or more years of service
<35	2.5%	3.5%
35 to 44	3.0%	3.5%
45 to 54	4.0%	3.5%
55 to 64	5.0%	3.5%
65 to 74	6.0%	3.5%
75+	7.0%	3.5%

Points are equal to the sum of (i) the participant's age on the first day of the plan year plus one, expressed in whole years, plus (ii) the participant's service on the first day of the plan year plus one, expressed in whole years.

Interest credits to accounts

Greater of 3.75% or 30-year Treasury Bond yield for the month of August of the preceding calendar year, compounded monthly

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

None

Deferred vested termination

Earlier of 3 years of service, age 55 with one year of service or attainment of age 65

Disability

Total and permanent disability with 15 years of service

Preretirement death benefit

Death while eligible for normal, early, or deferred vested retirement benefits

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Benefits Paid Upon the Following Events	
Normal retirement	The account balance as of NRD
Deferred vested termination	The account balance as of the deferred vested retirement date
Disability	Disablement prior to age 45: The account balance will continue to be credited with pay credits for the earlier of the Annuity Start Date, 24 months or recovery from Disability. The pay credits will be based on the compensation immediately prior to disability. Disablement after age 45: The account balance will continue to be credited with pay credits until the earlier of the Annuity Start Date, Normal Retirement Age or recovery from Disability. The pay credits will be based on compensation immediately prior to disability.
Preretirement death	The account balance

Other Plan Provisions	
Forms of payment	Optional forms include: Single Life Annuity, 50%, 75% or 100% Joint and Survivor Annuity, Lump Sum Distribution
Pension Increases	None
Plan participants' contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost.

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Summary of Final Average Compensation pension plan provisions

Plan Provisions	
Participation date	Date you become an Eligible Employee under Component G of the plan

Definitions	
Normal retirement date (NRD)	Age 65
Final average compensation	Average of the 5 highest, consecutive years of compensation in the last ten calendar years of employment
Monthly pension benefit	1.5% of the participant's final average compensation times years of credited service

Eligibility for Benefits	
Normal retirement	Retirement on NRD
Early retirement	Earlier of age 52 with 5 years of service, or age 55
Deferred vested termination	Earlier of 5 years of service, or age 55
Disability	Total and permanent disability with 10 years of service
Preretirement death benefit	Death while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events	
Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit deferred to age 65, or if elected, an immediate allowance reduced by 1/3 of 1% for each month that the retirement age is less than age 60. If participant meets the "Rule-of-80", no reductions apply.

Plan Name:	Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN:	45-4652143/001
Plan Sponsor:	Long Island Electric Utility Servco LLC
Valuation Date:	January 1, 2025

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Deferred vested termination	The monthly pension benefit deferred to age 65, or if elected, an immediate allowance reduced by 1/2 of 1% for each month that the retirement age is less than age 65.
Disability	Continued benefit accrual for the earlier of Annuity Start Date, 24 months or recovery from disability. Disablement after 45 with 15 years of service: continued benefit accrual until the earliest of the Annuity Start Date, Normal Retirement Date or recovery from disability.
Preretirement death	Upon death of an active participant who dies on or after attaining age 50 or was fully vested, the spouse will receive a benefit computed as if the employee had survived to age 55, retired, and elected a 50% Qualified Joint and Survivor Annuity immediately before death. The benefit will commence the 1st of the month following the date of death. The benefit will be reduced as follows: • For employees who were eligible for Early Retirement, the benefit will be reduced by 1/3 of 1% for each month prior to age 60. • For employees who were not eligible for Early Retirement, the benefit will be reduced by 1/3 of 1% for each month prior to age 65, but not more than 50%.

Other Plan Provisions

Forms of payment	Optional forms include: Single Life Annuity, Social Security Level Income with Single or Joint and Survivor options, Joint and Survivor Annuity, with or without a pop-up feature, with continuation percentages from 1% to 100%.
Pension Increases	None
Plan participants' contributions	None
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

There were no changes in benefits valued since the prior year.

Plan Name	**Long Island Electric Utility Servco LLC Retirement Income Plan**
Plan Sponsor EIN	**45-4652143**
ERISA Plan #	**001**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	5,998,131	15.00000	5,998,131	557,858
2. Shortfall	01/01/2024	17,394,297	14.00000	16,318,740	1,589,769
3. Shortfall	01/01/2023	22,597,033	13.00000	20,181,172	2,069,452
Total				42,498,043	4,217,079

Plan Name: Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN: 45-4652143/001
Plan Sponsor: Long Island Electric Utility Servco LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The cash balance interest crediting rate (prior to reflecting the minimum rate of 3.75%) increased from 4.13% to 4.84%. Since this is more than the minimum rate, 4.84% was used in the valuation.

The incentive compensation for non-union participants was increased from 14.5% to 16.5% to reflect the average for the last 3 years actual experience.

The gainsharing percentage for union participants was increased from 2.0% to 2.5% to reflect the average for the last 3 years actual experience.

Plan Name:	Long Island Electric Utility Servco LLC Retirement Income Plan
EIN / PN:	45-4652143/001
Plan Sponsor:	Long Island Electric Utility Servco LLCc
Valuation Date:	January 1, 2025