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
ENERGY HARBOR PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 02/27/2020

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)
VISTRA OPERATIONS COMPANY LLC

6555 SIERRA DRIVE 2S-20K
IRVING, TX 75039

2b Employer Identification Number (EIN)
36-4833461

2c Plan Sponsor's telephone number
214-812-4600

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.	10/14/2026	TONYA SAN ANGELO
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	879
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)**	561
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	521
b	Retired or separated participants receiving benefits	**6b**	125
c	Other retired or separated participants entitled to future benefits	**6c**	200
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	846
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	848
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**	1
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 1B 1C

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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
ENERGY HARBOR PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VISTRA OPERATIONS COMPANY LLC

D Employer Identification Number (EIN)
36-4833461

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**	18178430
b Actuarial value	**2b**	18734655

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	107	4682050	4682050
b For terminated vested participants	211	1834350	1834350
c For active participants	561	12896344	15760994
d Total	879	19412744	22277394

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**	5.43 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	437000
c Target normal cost	**6c**	437000

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

09/16/2026
Date

DAVID A. HENDERSON
Type or print name of actuary

26-06905
Most recent enrollment number

AON CONSULTING, INC.
Firm name

216-430-4741
Telephone number (including area code)

MSC #17854
PO BOX 7505
FORT WASHINGTON, PA 19034
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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -1.50 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		120
	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 5.35 %		6
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		126
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.09 %
15	Adjusted funding target attainment percentage	15	84.09 %
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	84.11 %
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
04/14/2025	210000	0			
07/15/2025	210000	0			
10/14/2025	210000	0			
01/15/2026	85000	0			
09/14/2026	110000	0			
			Totals ► 18(b)	825000	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	793513

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:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ 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**	437000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3542739	356316
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**	793316

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

36 Additional cash requirement (line 34 minus line 35)	**36**	793316
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	793513
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	197
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE 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
ENERGY HARBOR PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
VISTRA OPERATIONS COMPANY LLC

D Employer Identification Number (EIN)
36-4833461

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)

AON INVESTMENT USA INC

36-3109431

(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?
17 50	NONE	315674	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 ☐

(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

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(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: BOBER, MARKEY, FEDOROVICH & COMPANY	**b** EIN:	34-1523030
c	Position: ACCOUNTANT		
d	Address: 3421 RIDGEWOOD ROAD SUITE 300 AKRON, OH 44333-3119	**e** Telephone:	330-762-9785

Explanation: THE CHANGE IN ACCOUNTANT WAS AS A RESULT OF THE PLAN MERGER.

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
ENERGY HARBOR PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VISTRA OPERATIONS COMPANY LLC

D Employer Identification Number (EIN)
36-4833461

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:	MFO AON COL LARGE CAP EQ INDEX FD		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 37-6543784-046	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2288680
a Name of MTIA, CCT, PSA, or 103-12 IE:	MFO AON COL NON US EQUITY INDEX		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 37-6543784-044	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1095184
a Name of MTIA, CCT, PSA, or 103-12 IE:	MFO AON COL SMALL CAP EQ INDEX FD		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 37-6543784-045	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	332394
a Name of MTIA, CCT, PSA, or 103-12 IE:	MFO AON HEW COL INVT TR GLOBAL E CL		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 37-6543784-037	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1302270
a Name of MTIA, CCT, PSA, or 103-12 IE:	CF NISA ULTRA LONG TR CIF CLASS A		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 88-6547562-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4920910
a Name of MTIA, CCT, PSA, or 103-12 IE:	MFO AON COL INVT TR US INT GOVT BD		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 32-6528132-043	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3171065
a Name of MTIA, CCT, PSA, or 103-12 IE:	MFO AON LONG CREDIT BOND FUND		
b Name of sponsor of entity listed in (a):	AON TRUST COMPANY, LLC		
c EIN-PN 37-6543784-040	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2713181

a Name of MTIA, CCT, PSA, or 103-12 IE: CF AON ENH LIABILITY DRIVEN INVT FD

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-048	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 323032

a Name of MTIA, CCT, PSA, or 103-12 IE: CF MULTI ASSET CREDIT CL I

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-041	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 766193

a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE CL I

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-037	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 881519

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COL GOVT SHORT TERM INVT FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC

c EIN-PN 45-6138589-068	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 705277

a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AON 20+ YEAR U.S. TREASURY STRIPS F

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-036	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTERMEDIATE GOVERNMENT BOND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

c EIN-PN 37-6543784-043	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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

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
ENERGY HARBOR PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
VISTRA OPERATIONS COMPANY LLC

D Employer Identification Number (EIN)
36-4833461

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)	220000	195000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	1410
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	852755	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	16417503	18499705
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	702025	445910
(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	18192283	19142025
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	31445	42742
1k Total liabilities (add all amounts in lines 1g through1j)	1k	31445	42742
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	18160838	19099283

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)	825000	
(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)		825000
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)	962201	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		962201
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		822539
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2609740
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1185435	
(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)		1185435
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)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	40000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	264377	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	181483	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		485860
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1671295
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		938445
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: MCCONNELL & JONES, LLP **(2)** EIN: 76-0488832

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		X	
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 578106.

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
ENERGY HARBOR PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
VISTRA OPERATIONS COMPANY LLC

D Employer Identification Number (EIN)
36-4833461

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): 36-4833461

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** 29

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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_____.

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

INDEPENDENT AUDITOR'S REPORT, FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2025 AND 2024

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974 have been omitted because they are not applicable.

McConnell Jones

Independent Auditor's Report

To the Participants and Plan Administrator of the
Energy Harbor Pension Plan for Collectively Bargained Employee

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed audit of the financial statements of the Energy Harbor Pension Plan for Collectively Bargained Employee (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025, the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (collectively, the financial statements).

Plan management (Management), having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (US GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 2025 Financial Statements* section of our report. We are

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required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect Management's responsibility for the financial statements.

In preparing the financial statements, Management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the ability of the Plan to continue as a going concern for one year after the date that the financial statements were available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the transactions of the Plan that are presented and disclosed in the financial statements are in conformity with the provisions of the Plan, 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 2025 Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 US 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 US 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 internal controls of the Plan. 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 ability of the Plan to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of US GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with US GAAP.

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.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, schedule of assets (acquired and disposed of within the year) and schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 US GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

McConnell Jones

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by the qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2024 Financial Statements

Predecessor auditors performed an audit of the 2024 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 15, 2025, indicated that (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with US GAAP, and (b) the information in the 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2024 supplemental schedule(s), other than the information in the 2024 supplemental schedules that agreed to or are derived from the certified investment information, were presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that Management determines meets the requirements of ERISA Section 103(a)(3)(C).

McConnell & Jones LLP

Houston, Texas
October 13, 2026

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	2025	2024
Assets		
Investments, at fair value	$ 18,945,615	$ 17,972,283
Receivables		
Employer contribution receivable	195,000	220,000
Accrued income	1,410	-
Total receivables	196,410	220,000
Total assets	19,142,025	18,192,283
Liabilities		
Accrued expenses	42,742	31,445
Net assets available for benefits	$ 19,099,283	$ 18,160,838

The accompanying notes are an integral part of these financial statements.

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions:		
Investment income		
Net appreciation in fair value of investments	$ 1,764,141	$ -
Interest and dividends	20,599	52,126
Net investment income	1,784,740	52,126
Employer contributions	825,000	860,000
Total additions	2,609,740	912,126
Deductions:		
Net depreciation in fair value of investments	-	357,589
Benefits paid to participants	1,185,435	745,710
Administrative expenses	485,860	522,556
Total deductions	1,671,295	1,625,855
Net increase / (decrease)	938,445	(713,729)
Net assets available for benefits:		
Beginning of year	18,160,838	18,874,567
End of year	$ 19,099,283	$ 18,160,838

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The following brief description of the Energy Harbor Pension Plan for Collectively Bargained Employees (the "Plan") provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

General

The Plan is a qualified noncontributory defined benefit pension plan. The Plan was established February 27, 2020. The Plan is a successor plan to the FirstEnergy Corp. Master Pension Plan (FE Master Plan). Only active participants were transferred from the FE Master Plan to the Plan. The benefits that participants accrued through February 26, 2020, remain the obligation of the FE Master Plan. The Plan provisions are included in the Plan document, effective February 27, 2020, and a description of the Plan is included in a summary plan description, which has been made available to all participants in the Plan. Reference should be made to such documents for a more complete understanding of Plan benefits and operations.

Effective January 1, 2021, benefit accruals for all employees at Local 457 are frozen as of December 31, 2020 (cash balance participants continue to earn interest credits after 2020). Career earnings benefit accruals for employees at Local 1413 are frozen as of December 31, 2020. All other employees at Local 1413 have been determined to be ineligible for the Company pension plan per the terms of their collective bargaining agreement. Effective during 2021, after the January 1, 2021, valuation date, eligible bargaining employees at Local 270, Local 29 and Local 19 had their benefit accruals frozen during 2021.

Energy Harbor Corp. (EHC) was the Plan Sponsor until March 1, 2024, EHC was acquired by Vistra Corp. and Vistra Operations Company LLC (the "Company") became the Plan Sponsor and the Vistra Benefit Plans Committee serves as the Plan Administrator for the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Vesting

Participants in the legacy defined benefit provisions of the Plan generally become fully vested after completion of 5 years of eligible service. Participants covered under the Plan's cash balance provisions become fully vested after completion of 3 years of eligible service. Participants should refer to the Plan document for a complete description of eligibility and vesting provisions.

Contributions

Employer contributions are based upon minimum funding requirements as calculated by the Plan's actuary.

Distributions

Distributions are made pursuant to the terms of the Plan.

Termination of the Plan

Although it has not expressed any intent to do so, the Company has reserved the right to terminate the Plan. Whether all participants receive their entire Plan 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. The receipt of full Plan benefits may also depend on the financial condition of the Company. and its affiliates, the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") (a United States government agency) at that time and the priority of those benefits. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by Section 4044 of ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

b. Annuity benefits that former participants or their beneficiaries have been receiving for at least a three-year period ending on the Plan's termination date, or that participants eligible to retire before the beginning of that three-year period would have been receiving as of the beginning of that three-year period 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 that three-year period. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five-year period ending on the Plan's termination date.

c. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).

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

e. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Generally, 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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying Plan financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("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 net assets available for benefits and the changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits as of the valuation date. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. See Note 7 for additional information on fair value measurements. 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/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions to the Plan are recorded in the period that the Plan's actuary determines they relate to, except that a contribution receivable is recorded to the extent that amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

Payment of Benefits

Benefit payments to participants/beneficiaries are recorded upon distribution.

Expenses of the Plan

Expenses incurred in the administration of the Plan are paid by the Plan or the Plan sponsor.

3. INCOME TAXES

Although the Plan has not received a determination letter from the Internal Revenue Service (IRS), the Plan was designed in accordance with the applicable requirements of the IRC, and therefore, the Plan is qualified, and the trust established for the Plan is exempt from federal income tax, under the applicable sections of the IRC. The Plan has been amended since formation on February 27, 2020. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provisions for income taxes have been included in the Plan's financial statements.

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to examinations by taxing jurisdictions; currently, the Plan is not under examination.

4. FUNDING POLICY

The Plan's participating employers' funding policy is to contribute an amount at least equal to the minimum funding requirement and no more than the maximum tax-deductible contribution in accordance with ERISA and the Code. Such an amount is determined by a consulting actuary and is certified in an Actuarial Valuation Report. For the Plan year ended December 31, 2025 and 2024, the Plan has met the minimum funding requirements of ERISA.

5. RISKS AND UNCERTAINTIES

The Plan holds various investment instruments. 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 such changes could materially affect the amounts reported in the statement 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 reasonably possible that such changes in these estimates and assumptions in the near term would be material to the financial statements.

6. INVESTMENTS AND RELATED INCOME (CERTIFIED BY TRUSTEE)

Northern Trust Company (the "Trustee") became the Plan's trustee effective December 1, 2025. U.S. Bank National Association, served as the trustee as of December 31, 2024, and the period from January 1, 2024 through November 30, 2025, (collectively, the Trustees).

Certain information related to investments and related investment income and loss as of December 31, 2025 and 2024, and for the years then ended, presented in the financial statements and supplemental schedules, was certified by the Trustees of the Plan, as permitted by 29 CFR 2520.103-8 of the Department of Labor rules under ERISA.

7. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification 820 ("ASC 820") *Fair Value Measurement* defines fair value as the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between willing market participants at the measurement date. ASC 820 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described below. At December 31, 2025 and 2024, none of the Plan's assets were classified as Level 1, 2 or 3.

Level 1 valuations use quoted prices in active markets for identical assets that are accessible at the measurement date. An active market is a market in which transactions for the asset occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 valuations use inputs that, in the absence of actively quoted market prices, are observable for the asset, either directly or indirectly. Level 2 inputs include: (a) quoted prices for similar assets in active markets; (b) quoted prices for similar assets in inactive markets; (c) inputs other than quoted prices that are observable for the asset such as interest rates and yield curves observable at commonly quoted intervals and (d) inputs that are derived principally from, or corroborated by, observable market data by correlation or other mathematical means.

Level 3 valuations use unobservable inputs for the asset. Unobservable inputs are used to the extent observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset at the measurement date.

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

The fair value measurement of an asset (e.g., an investment) is required to fall in its entirety in one level, based on the lowest level input that is significant to the fair value measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset being measured.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Funds: The money market securities represent interest-bearing cash and are therefore categorized in Level 1 of the fair value hierarchy.

Common/Collective Trust Funds: Valued at the net asset value per share, as determined by the issuer, based on the fair market value of the underlying assets.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the assets held by the plan at fair value as of December 31, 2025 and 2024:

	Fair Value Measurement at December 31, 2025			
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Mutual funds	$ 445,910	$ -	$ -	$ 445,910
Total investments in the fair value hierarchy	$ 445,910	$ -	$ -	$ 445,910
Investments measured at NAV				18,499,705
Total investments, at fair value				$ 18,945,615

	Fair Value Measurement at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Mutual funds	$ 702,025	$ -	$ -	$ 702,025
Money market fund	852,755	-	-	852,755
Total investments in the fair value hierarchy	$ 1,554,780	$ -	$ -	$ 1,554,780
Investments measured at NAV				16,417,503
Total investments, at fair value				$ 17,972,283

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of investments within the fair value hierarchy. In instances where a transfer is required from one level to another as a result of re-evaluation of inputs or a change in economic conditions, the transfer is reported at the beginning of the reporting period.

8. NAV PER SHARE

In accordance with FASB Accounting Standards Update No. 2009-12*, Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, the Plan's fair value disclosure includes the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the NAV per share, or its equivalent, for which the fair value is not readily determinable as of December 31, 2025 and 2024. For the Plan, such assets include investments in common collective trust funds.

The following tables for December 31, 2025 and 2024, sets forth a summary of the Plan's investments with a reported NAV.

	Fair Value Estimated Using NAV per Share					
	2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Restrictions	Redemption Notice Period
AON 20 YEAR U.S TREASURY STRIPS	$ -	$2,415,363	None	Daily	None	15- day
AON HEWITT COLLECTIVE INVESTMENT	-	1,050,000	None	Daily	None	1 day
NISA TA CLEARING	-	4,077,037	None	Daily	None	1 day
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW LARGE CAP EQUITY INDEX FD	2,288,680	2,446,769	None	Daily	None	15- day
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW NON US EQUITY INDEX	1,095,184	1,544,956	None	Daily	None	15- day
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW SMALL CAP EQUITY INDEX FD	332,394	435,758	None	Daily	None	15- day
MFO AON HEWITT COLLECTIVE INVT TR GLOBALEQUITY CL I	1,302,270	1,461,553	None	Daily	None	15- day
CF NISA ULTRA LONG TREASURY CIF - CLASS A	4,920,910	-	None	Daily	None	3 day
MFO AON COLLECTIVE INVT TR US INTERMEDIATE GOVT BD INDEX FD	3,171,065	998,681	None	Daily	None	1 day
MFO AON LONG CREDIT BOND FUND	2,713,181	487,386	None	Daily	None	15- day
CF AON ENHANCED LIABILITY DRIVEN INVESTING FUND SR	323,032	300,000	None	Monthly	None	(b)
CF MULTI ASSET CREDIT CLASS-I	766,193	1,200,000	None	Monthly	None	10 day
AON CORE REAL ESTATE- CLASSS I	881,519	-	None	Quarterly	(a)	95 day
NT COLLECTIVE GOVT SHORT TERM INVT FD	705,277	-	None	Daily	None	1 day
	$ 18,499,705	$ 16,417,503				

**The fair value of each investment has been estimated using the NAV of the investment.*
(a) 10% Holdback on full redemption.
(b) 10% redemption or less, 10 days; 11%-49% redemption, 35 days; 50% or higher redemption, 95 days.

9. PARTIES-IN-INTEREST

The Plan invests certain assets in NT Collective U.S. Government Short-Term Investment Fund, which is managed by The Northern Trust Company, the Trustee. Aon is the Plan's administrative service provider, and the Plan invests in certain assets managed by Aon Investments USA (see Note 8). These transactions qualify as party-in-interest transactions allowable under ERISA regulations. Fees paid during the year for professional services rendered by parties-in-interest, including Northern Trust Company and Aon, were based on customary and reasonable rates for such services.

10. 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and current employees.

The actuarial present value of accumulated plan benefits is determined by the Plan's 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 payment date.

In the prior year, the actuarial present value of accumulated plan benefits and changes therein were presented in separate financial statements within the Plan's audited financial statements. and were reported using a December 31 valuation-date convention. In the current year, this information is presented in the notes to the financial statements using the January 1 valuation dates reflected in the Plan's actuarial valuation reports. The January 1, 2025, valuation date immediately follows December 31, 2024; therefore, this change in presentation and date convention did not result in a change to the beginning actuarial present value of accumulated plan benefits.

The accumulated plan benefit information as of January 1, 2025, is as follows:

	2025
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 4,595,034
Vested benefits for other participants	14,046,277
Total	18,641,311
Nonvested benefits	2,719,149
Total actuarial present value of accumulated plan benefits	$ 21,360,460

Changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2025, are as follows:

	2025
Actuarial present value of accumulated plan benefits:	
Beginning of year	$ 24,236,099
Increase (decrease) during the year attributable to:	
Interest accumulated	1,231,585
Actual benefits paid	(745,710)
Changes in actuarial assumption	(3,752,467)
Other changes	390,953
Net decrease	(2,875,639)
Actuarial present value of accumulated plan benefits End of year	$ 21,360,460

The more significant actuarial assumptions used in the actuarial valuations as of January 1, 2025, include:

Mortality basis:	Amounts-weighted aggregate rates of the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021.
Interest rate:	The interest rate assumption changed from 5.16% to 5.63%.

11. SUBSEQUENT EVENTS

In preparing the accompanying financial statements, Plan management has reviewed all known events that have occurred after December 31, 2025, and through October 6, 2026, the date the financial statements were available to be issued, for inclusion in the financial statements and footnotes.

SUPPLEMENTARY INFORMATION

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

EIN: 36-4833461 PN: 004

SCHEDULE H, PART IV, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2025

Note: Refer to the enclosed Trustee statements for the required disclosures.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Real Estate			
United States - USD			
AON CORE REAL ESTATE- CLASSS I CUSIP: 99089NFV2	64,960.860	1,050,000.00	881,518.87
Total United States - USD		**1,050,000.00**	**881,518.87**
Total Real Estate		**1,050,000.00**	**881,518.87**
Value of Interest in Common/Collective Trusts			
United States - USD			
CF AON ENHANCED LIABILITY DRIVEN INVESTING FUND SR CUSIP: 1AN999T53	31,546.060	300,000.00	323,031.65
CF MULTI ASSET CREDIT CLASS-I CUSIP: 67999AA17	58,443.370	701,379.48	766,193.17
CF NISA ULTRA LONG TREASURY CIF - CLASS A CUSIP: 654658889	425,704.340	5,307,776.27	4,920,910.16
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW LARGE CAP EQUITY INDEX FD CUSIP: 00187K498	104,125.650	1,909,332.68	2,288,681.79
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW NON US EQUITY INDEX CUSIP: 00187K480	63,636.510	879,456.59	1,095,184.34
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW SMALL CAP EQUITY INDEX FD CUSIP: 00187K472	18,832.520	285,860.16	332,393.98
MFO AON COLLECTIVE INVT TR US INTERMEDIATE GOVT BD INDEX FD CUSIP: 00187K464	308,469.310	3,063,785.23	3,171,064.51
MFO AON HEWITT COLLECTIVE INVT TR GLOBALEQUITY CL I CUSIP: 00185C456	41,224.120	1,085,843.32	1,302,269.95
MFO AON LONG CREDIT BOND FUND CUSIP: 00187K530	296,198.800	2,671,730.69	2,713,181.01
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	705,276.570	705,276.57	705,276.57
Total United States - USD		**16,910,440.99**	**17,618,187.13**
Total Value of Interest in Common/Collective Trusts		**16,910,440.99**	**17,618,187.13**

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Registered Investment Companies			
United States - USD			
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	37,785.450	418,280.19	414,506.39
MFO HARRISON STREET REAL ESTATE FUND CUSIP: 92532P207	1,330.100	36,285.84	31,403.66
Total United States - USD		**454,566.03**	**445,910.05**
Total Value of Interest in Registered Investment Com		**454,566.03**	**445,910.05**
Total		**18,415,007.02**	**18,945,616.05**

** All or a portion of this security participates in Securities Lending.

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

EIN: 36-4833461 PN: 004

SCHEDULE H, PART IV, LINE 4(i)

SCHEDULE OF ASSET (ACQUIRED AND DISPOSED OF WITHIN YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2025

Note: Refer to the enclosed Trustee statements for the required disclosures.

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions

NO DATA TO REPORT

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

EIN: 36-4833461 PN: 004

SCHEDULE H, PART IV, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2025

Note: Refer to the enclosed Trustee statements for the required disclosures.

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest In Common/Collective Trusts									
United States - USD									
MFO AON COLLECTIVE INVT TR US INTERMEDIA TE GOVT BD INDEX FD CUSIP: 00187K464	-9,737.100	22 Dec 25		10.2700		0.00	96,711.03	100,000.00	3,288.97
MFO AON LONG CREDIT BOND FUND CUSIP: 00187K530	-27,412.280	22 Dec 25		9.1200		0.00	247,260.39	250,000.00	2,739.61
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	378,385.390	3 Dec 25	1.0000			0.00	378,385.39	378,385.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	350,000.000	23 Dec 25	1.0000			0.00	350,000.00	350,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	-16,685.500	22 Dec 25		1.0000		0.00	16,685.50	16,685.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	-6,423.320	26 Dec 25		1.0000		0.00	6,423.32	6,423.32	0.00
Value of Interest in Registered Investment Companies									
United States - USD									
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	513.490	17 Dec 25	10.8500			0.00	5,571.32	5,571.32	0.00
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	1,992.260	17 Dec 25	10.8500			0.00	21,616.02	21,616.02	0.00
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	239.950	17 Dec 25	10.8500			0.00	2,603.45	2,603.45	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	Total acquisitions	3	29,790.79			0.00	29,790.79	29.790.79
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	Total acquisitions	2	728,385.39			0.00	728,385.39	728.385.39
	Total dispositions	2		23,108.82		0.00	23,108.82	23.108.82

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25	4	1								
25-29	7	21 $13,680 $0	4							
30-34	5	38 $13,943 $5	26 $4,117 $245	3						
35-39	9	23 $13,508 $0	42 $4,886 $285	21 $0 $423	2					
40-44	5	15	22 $5,114 $238	16	19	2				
45-49	5	7	13	8	22 $0 $282	11	1			
50-54	1	6	11	9	15	12	2	1		
55-59	5	6	7	11	20 $0 $375	13	1	7	4	
60-64	2	3	2	7	8	7	1	11	10	8
65-69	1	2	1		1	2	1	1	3	4
70+				1	1				1	

N-561

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	Not Applicable.
Cash Balance Interest Crediting Rate	4.00%
Cash Balance Annuity Conversion Rate	Underlying segment rates to determine funding target.
Social Security COLA Increases	Not Applicable.
Optional Payment Form Election Percentage	Participants eligible for full or partial lump sums are assumed to elect a lump sum based on the following percentages:

Plan	Percent
Cash Balance	100%
Traditional	90%

All others are assumed to elect a single life annuity, except for participants eligible for the unreduced joint and survivor 55% annuity.

Lump Sum Conversion Interest Rate	Current 417(e) interest rates for cash balance participants; 3.50% for grandfathered basis.
Lump Sum Conversion Mortality	IRS prescribed 417(e) mortality table for the current plan year.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Retirement Age	
Active Participants	See Table A.
Terminated Vested Participants	
Traditional Benefits	Age 60 if Local 29 (“BV29”), otherwise age 63.
Cash Balance Benefits	Immediate.
Mortality Rates	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii).
Withdrawal Rates	See Table B.
Disability Rates	See Table C.
Surviving Spouse Benefit	It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	7.05%, limited to 5.74%.
2024 Plan Year	6.66%, limited to 5.59%.
2025 Plan Year	7.17%, limited to 5.50%.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Trust Expenses Included in Target Normal Cost	$437,000
Actuarial Method	Standard unit credit cost method.
Plan Year	January 1, 2025 to December 31, 2025.
Valuation Date	January 1, 2025.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Table A

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	7.50%
59	7.50%
60	10.00%
61	10.00%
62	15.00%
63	15.00%
64	20.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Table B

Withdrawal Rates

Age	Rate
<45	5.00%
45	4.00%
46	4.00%
47	4.00%
48	4.00%
49	4.00%
50+	3.00%

Table C

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.042%	0.042%	45	0.224%	0.336%
16	0.042%	0.042%	46	0.252%	0.378%
17	0.042%	0.042%	47	0.294%	0.420%
18	0.042%	0.042%	48	0.350%	0.462%
19	0.042%	0.042%	49	0.392%	0.504%
20	0.042%	0.042%	50	0.462%	0.560%
21	0.042%	0.042%	51	0.546%	0.616%
22	0.042%	0.042%	52	0.644%	0.686%
23	0.042%	0.042%	53	0.742%	0.756%
24	0.042%	0.042%	54	0.854%	0.826%
25	0.042%	0.042%	55	0.966%	0.896%
26	0.042%	0.042%	56	1.078%	0.966%
27	0.042%	0.042%	57	1.204%	1.036%
28	0.042%	0.056%	58	1.330%	1.120%
29	0.042%	0.056%	59	1.470%	1.190%
30	0.042%	0.056%	60	1.610%	1.260%
31	0.042%	0.070%	61	1.764%	1.344%
32	0.042%	0.070%	62	1.932%	1.414%
33	0.042%	0.084%	63	2.114%	1.470%
34	0.042%	0.084%	64	2.296%	1.526%
35	0.056%	0.098%	65+	0.000%	0.000%
36	0.056%	0.112%			
37	0.070%	0.126%			
38	0.084%	0.140%			
39	0.098%	0.168%			
40	0.112%	0.182%			
41	0.126%	0.210%			
42	0.140%	0.238%			
43	0.168%	0.266%			
44	0.196%	0.308%			

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

EIN: 36-4833461 PN: 004

SCHEDULE H, PART IV, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2025

Note: Refer to the enclosed Trustee statements for the required disclosures.

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest In Common/Collective Trusts									
United States - USD									
MFO AON COLLECTIVE INVT TR US INTERMEDIA TE GOVT BD INDEX FD CUSIP: 00187K464	-9,737.100	22 Dec 25		10.2700		0.00	96,711.03	100,000.00	3,288.97
MFO AON LONG CREDIT BOND FUND CUSIP: 00187K530	-27,412.280	22 Dec 25		9.1200		0.00	247,260.39	250,000.00	2,739.61
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	378,385.390	3 Dec 25	1.0000			0.00	378,385.39	378,385.39	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	350,000.000	23 Dec 25	1.0000			0.00	350,000.00	350,000.00	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	-16,685.500	22 Dec 25		1.0000		0.00	16,685.50	16,685.50	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	-6,423.320	26 Dec 25		1.0000		0.00	6,423.32	6,423.32	0.00
Value of Interest in Registered Investment Companies									
United States - USD									
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	513.490	17 Dec 25	10.8500			0.00	5,571.32	5,571.32	0.00
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	1,992.260	17 Dec 25	10.8500			0.00	21,616.02	21,616.02	0.00
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	239.950	17 Dec 25	10.8500			0.00	2,603.45	2,603.45	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	Total acquisitions	3	29,790.79			0.00	29,790.79	29.790.79
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	Total acquisitions	2	728,385.39			0.00	728,385.39	728.385.39
	Total dispositions	2		23,108.82		0.00	23,108.82	23.108.82

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 0.00

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
Energy Harbor Pension Plan for Collectively Bargained Employees

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Vistra Operations Company LLC

D Employer Identification Number (EIN)
36-4833461

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**	18,178,430
b Actuarial value	**2b**	18,734,655

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	107	4,682,050	4,682,050
b For terminated vested participants	211	1,834,350	1,834,350
c For active participants	561	12,896,344	15,760,994
d Total	879	19,412,744	22,277,394

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**	5.43%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	437,000
c Target normal cost	**6c**	437,000

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 DAVID A. HENDERSON DAH — 09/16/2026

Signature of actuary — Date

DAVID A. HENDERSON — 2606905

Type or print name of actuary — Most recent enrollment number

AON CONSULTING, INC. — 216-430-4741

Firm name — Telephone number (including area code)

MSC #17854
PO Box 7505
Fort Washington PA 19034

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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -1.50 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		120
	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 5.35 %		6
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		126
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	84.09 %
15	Adjusted funding target attainment percentage	15	84.09 %
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	84.11 %
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
04/14/2025	210,000	0			
07/15/2025	210,000	0			
10/14/2025	210,000	0			
01/15/2026	85,000	0			
09/14/2026	110,000	0			
			Totals ► 18(b)	825,000	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	793,513

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:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ 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**	437,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,542,739	356,316
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**	793,316

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

36 Additional cash requirement (line 34 minus line 35)	**36**	793,316
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	793,513

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

a Total (excess, if any, of line 37 over line 36)	**38a**	197
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount		Days to Discount to 1/1/2025 at 5.43%	Interest Adjusted Contribution	
April 14, 2025	$	210,000	103	$	206,890
July 15, 2025		210,000	195		204,151
October 14, 2025		210,000	286		201,477
January 15, 2026		85,000	379		80,459
September 14, 2026		110,000	621		100,536
Total Contribution	$	825,000		$	793,513

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	7.50%	0.8574	3.76
59.5	7.50%	0.7931	3.54
60.5	10.00%	0.7336	4.44
61.5	10.00%	0.6602	4.06
62.5	15.00%	0.5942	5.57
63.5	15.00%	0.5051	4.81
64.5	20.00%	0.4293	5.54
65.5	25.00%	0.3435	5.62
66.5	25.00%	0.2576	4.28
67.5	25.00%	0.1932	3.26
68.5	25.00%	0.1449	2.48
69.5	25.00%	0.1087	1.89
70	100.00%	0.0815	5.71
	Weighted Average		63.01

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected return on assets to 7.17% for the 2025 plan year.
- The retirement rates, withdrawal rates, and payment form assumptions were updated to reflect recent plan experience and future expectations, based on the completion of an assumption study.

These assumption changes were made to better reflect anticipated plan experience and did not reduce the funding shortfall more than the thresholds in Internal Revenue Code Section 430(h)(5); as such, approval of the commissioner is not required.

Schedule SB Attachment (Form 5500)—2025 Plan Year
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Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25	4	1								
25-29	7	21 $13,680 $0	4							
30-34	5	38 $13,943 $5	26 $4,117 $245	3						
35-39	9	23 $13,508 $0	42 $4,886 $285	21 $0 $423	2					
40-44	5	15	22 $5,114 $238	16	19	2				
45-49	5	7	13	8	22 $0 $282	11	1			
50-54	1	6	11	9	15	12	2	1		
55-59	5	6	7	11	20 $0 $375	13	1	7	4	
60-64	2	3	2	7	8	7	1	11	10	8
65-69	1	2	1		1	2	1	1	3	4
70+				1	1				1	

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Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 2,146,442	January 1, 2023	13	$ 220,602
Shortfall	$ 1,251,397	January 1, 2024	14	$ 122,203
Shortfall	$ 144,900	January 1, 2025	15	$ 13,511

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	Not Applicable.
Cash Balance Interest Crediting Rate	4.00%
Cash Balance Annuity Conversion Rate	Underlying segment rates to determine funding target.
Social Security COLA Increases	Not Applicable.
Optional Payment Form Election Percentage	Participants eligible for full or partial lump sums are assumed to elect a lump sum based on the following percentages:

Plan	Percent
Cash Balance	100%
Traditional	90%

All others are assumed to elect a single life annuity, except for participants eligible for the unreduced joint and survivor 55% annuity.

Lump Sum Conversion Interest Rate	Current 417(e) interest rates for cash balance participants; 3.50% for grandfathered basis.
Lump Sum Conversion Mortality	IRS prescribed 417(e) mortality table for the current plan year.

Schedule SB Attachment (Form 5500)—2025 Plan Year
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Retirement Age	
Active Participants	See Table A.
Terminated Vested Participants	
Traditional Benefits	Age 60 if Local 29 (“BV29”), otherwise age 63.
Cash Balance Benefits	Immediate.
Mortality Rates	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii).
Withdrawal Rates	See Table B.
Disability Rates	See Table C.
Surviving Spouse Benefit	It is assumed that 70% of males and 70% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	7.05%, limited to 5.74%.
2024 Plan Year	6.66%, limited to 5.59%.
2025 Plan Year	7.17%, limited to 5.50%.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Trust Expenses Included in Target Normal Cost	$437,000
Actuarial Method	Standard unit credit cost method.
Plan Year	January 1, 2025 to December 31, 2025.
Valuation Date	January 1, 2025.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Table A

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	7.50%
59	7.50%
60	10.00%
61	10.00%
62	15.00%
63	15.00%
64	20.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Table B

Withdrawal Rates

Age	Rate
<45	5.00%
45	4.00%
46	4.00%
47	4.00%
48	4.00%
49	4.00%
50+	3.00%

Table C

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.042%	0.042%	45	0.224%	0.336%
16	0.042%	0.042%	46	0.252%	0.378%
17	0.042%	0.042%	47	0.294%	0.420%
18	0.042%	0.042%	48	0.350%	0.462%
19	0.042%	0.042%	49	0.392%	0.504%
20	0.042%	0.042%	50	0.462%	0.560%
21	0.042%	0.042%	51	0.546%	0.616%
22	0.042%	0.042%	52	0.644%	0.686%
23	0.042%	0.042%	53	0.742%	0.756%
24	0.042%	0.042%	54	0.854%	0.826%
25	0.042%	0.042%	55	0.966%	0.896%
26	0.042%	0.042%	56	1.078%	0.966%
27	0.042%	0.042%	57	1.204%	1.036%
28	0.042%	0.056%	58	1.330%	1.120%
29	0.042%	0.056%	59	1.470%	1.190%
30	0.042%	0.056%	60	1.610%	1.260%
31	0.042%	0.070%	61	1.764%	1.344%
32	0.042%	0.070%	62	1.932%	1.414%
33	0.042%	0.084%	63	2.114%	1.470%
34	0.042%	0.084%	64	2.296%	1.526%
35	0.056%	0.098%	65+	0.000%	0.000%
36	0.056%	0.112%			
37	0.070%	0.126%			
38	0.084%	0.140%			
39	0.098%	0.168%			
40	0.112%	0.182%			
41	0.126%	0.210%			
42	0.140%	0.238%			
43	0.168%	0.266%			
44	0.196%	0.308%			

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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	February 27, 2020.
Plan Participation	First of month following date of hire.
FirstEnergy Benefit Offset[1]	For plan participants at the date of emergence (February 27, 2020), the vested accrued benefit under the FirstEnergy Corp. Master Pension Plan as of that date. For former Duquesne Light company participants, this includes any benefit payable by Duquesne Light. For early retirement situations, the benefit offset is reduced according to the applicable early retirement reduction factor based on service and plan provisions as of the emergence date. As a result, this may produce a different factor compared with the early retirement reduction factor applied to the all service benefit.
Definitions	
Normal Form of Benefits	Life annuity.
Optional Forms	100%, 75%, 50% or 25% joint and survivor annuity, with or without “pop-up” feature; 5-, 10- or 15-year certain and life annuity; or a single lump sum (for present values up to $25,000).
Optional Form Factors	For payments other than lump sums, conversions are generally based on an interest rate of 6.00% and the RP-2000 Combined Healthy Mortality Table (weighted 50% male and 50% female). For lump sums, conversions currently use the interest rates under Internal Revenue Code section 417(e) from October of the preceding plan year and the mortality table under section 417(e) for the plan year. For certain legacy[2] participants, a grandfathered basis also applies.

[1] All service (FirstEnergy plus Energy Harbor) benefits are detailed in this report. With the exception of Cash Balance participants, the FirstEnergy benefit offset applies to the all service benefit and the net amount is payable from Vistra Operations LLC.

[2] “Legacy” in this report refers to participants who participated in Parts B, D, E or F of the FirstEnergy Corp. Master Pension Plan at emergence.

Years of Credited Service	Prior to January 1, 2014, a year in which at least 1,000 hours are worked. On and after January 1, 2014, elapsed time from date of participation (one month credited if at least one hour worked in the month).
Years of Eligibility Service	Similar to Years of Credited Service but using date of hire.

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Legacy Bargaining Locals 19, 245, 1413[1]

Definitions

Eligibility Service	"Continuous Service" credited prior to January 1, 1976 plus years and fractions (to the nearest 1/12) from date of hire (on or after January 1, 1976).
Entry Date	Date of Hire.
Total Earnings	Including wages, bonuses, overtime, overtime premium, vacation pay and sick pay.

Eligibility for Benefits

Normal Retirement	First of month following attainment of age 65 or fifth anniversary of hire, if later.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service and satisfies Plan requirements for disability.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.

Benefit Amounts

Career Earnings Benefit	For Locals 1413 and 245, 2.125% of Total Earnings for each year of Benefit Service on and after January 1, 2002 and for Local 19, 2.00% of Total Earnings for each year of Benefit Service on and after January 1, 2001; plus amounts previously accrued. For Local 1413 employees, the career earnings benefit was frozen as of December 31, 2020. For Local 19 employees, the career earnings benefit was frozen as of October 3, 2021. For Local 245 employees, the career earnings benefit was frozen as of March 31, 2022.

[1] Previously participated under Part E of the FirstEnergy Corp. Master Pension Plan.

Normal Retirement	Career Earnings Benefit.
Early Retirement	Reduced accrued benefit at an Early Retirement Date (see table of reduction factors below).

Age	Factor
55	0.69
56	0.74
57	0.79
58	0.84
59	0.89
60	1.00
61	1.00
62	1.00
63	1.00
64	1.00
65	1.00

Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or actuarially equivalent reduced benefit payable as early as age 55.
Special Deferred Vested	Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.
Disability Benefit	$400 per month, payable until the Normal Retirement Date or until the participant is no longer disabled. Eligibility Service continues to be earned until normal or early retirement.

QPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100%[1] joint and survivor annuity, commencing at employee's age 55. Commencements before the employee's age 55 receive an additional actuarial reduction.
At Least 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement[2] and election of 100%[1] joint and survivor annuity, commencing immediately.
NPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, actuarially reduced for early commencement and election of 100%[3] joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
At Least 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, reduced for early commencement[4] and election of 100%[1] joint and survivor annuity, commencing immediately.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options, plus Level Benefit Option.[5] Additionally, for Local 19 participants, the entire retirement benefit may be paid in the form of a single lump sum.

[1] For Local 19, 55% without reduction for joint life if hired before 2001, otherwise 50% with reduction for joint life.
[2] Maximum early commencement reduction of 31%.
[3] For Local 19, 55% if hired before 2001, otherwise 50%.
[4] Maximum early commencement reduction of 31%.
[5] For employees who became participants prior to January 1, 2002 (January 1, 2001 for Local 19 participants), a 55% joint and survivor annuity (without reduction for survivor coverage) is offered instead of a 50% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—2025 Plan Year
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Legacy Bargaining Local 270[1]

Definitions

Eligibility Service	Number of years (to the nearest 1/10) from last date of hire, excluding any service prior to age 18 if hired on or after May 1, 1975.
Entry Date	Date of Hire.
Aggregate Earnings	Includes wages, bonuses, overtime, vacation pay and sick pay.
Credited Career Earnings	Aggregate Earnings plus total Worker's Compensation benefits received.

Eligibility for Benefits

Normal Retirement	First of month following attainment of age 65 or fifth anniversary of hire, if later.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Special Early Retirement	Age 58 with 35 years of Eligibility Service, and retirement prior to January 1, 2028.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service; totally and permanently disabled and not eligible for Early or Normal Retirement.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.

Benefit Amounts

Career Earnings Benefit	2.125% of Credited Career Earnings through December 31, 2022, divided by 12.
Normal Retirement	Career Earnings Benefit.

[1] Previously participated under Part D of the FirstEnergy Corp. Master Pension Plan.

Early Retirement	Reduced accrued benefit at an Early Retirement Date. See table of reduction factors below:

Age	Factor
55	0.56
56	0.62
57	0.68
58	0.74
59	0.81
60	0.87
61	0.94
62	1.00
63	1.00
64	1.00
65	1.00

Special Early Retirement	Accrued Benefit (without early retirement reduction), plus a temporary benefit of $550/month payable to the later of age 62 and 12-months, and subject to a 48-month maximum, but in no case payable after retiree reaches Social Security Normal Retirement Age.
Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or actuarially equivalent reduced benefit payable as early as age 55.
Special Deferred Vested	Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.
Disability Benefit	$400 per month, payable until the Normal Retirement Date or until the participant is no longer disabled. Eligibility Service continues to be earned until normal or early retirement.

QPSA Benefit	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity. Benefits are actuarially reduced before the employee's age 55, if necessary.
NPSA Benefit	Surviving beneficiary receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity. Benefits are actuarially reduced before the employee's age 55, if necessary.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options. Additionally, the entire retirement benefit may be paid in the form of a single lump sum for participants hired on or before May 1, 2003.

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Legacy Bargaining Local 29[1]

Definitions

Credited Service	Elapsed time from date of Plan Eligibility until termination date.
Annual Rate of Past Service Compensation	Determined using the highest five consecutive calendar years prior to the date shown in the table below:

Termination Date	Annual Rate of Past Service Compensation
10/1/2008 – 09/30/2009	Prior to January 1, 2003
10/1/2009 – 09/30/2010	Prior to January 1, 2004
10/1/2010 – 09/30/2011	Prior to January 1, 2005
10/1/2011 – 09/30/2012	Prior to January 1, 2006
10/1/2012 – 09/30/2013	Prior to January 1, 2007
10/1/2013 – 09/30/2014	Prior to January 1, 2008
10/1/2014 – 09/30/2015	Prior to January 1, 2009
10/1/2015 – 09/30/2016	Prior to January 1, 2010
10/1/2016 – 09/30/2017	Prior to January 1, 2011
10/1/2017 – 09/30/2018	Prior to January 1, 2012
10/1/2018 – 09/30/2019	Prior to January 1, 2013
10/1/2019 – 09/30/2020	Prior to January 1, 2014
On or After10/1/2020	Prior to January 1, 2015

Credited Past Service	Computed the same as Credited Service, but only through the end of the period used for Past Service Compensation.
Future Service Compensation	Employee's compensation following the period that comprises the Past Service Compensation.

Eligibility for Benefits

Normal Retirement	First of month following attainment of age 65.
Early Retirement	Age 55 with five years of Eligibility Service.

[1] Previously participated under Part F of the FirstEnergy Corp. Master Pension Plan.

Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	NA.
Disability Benefit	Ten years of Eligibility Service; totally and permanently disabled and not eligible for Early or Normal Retirement.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.
Benefit Amounts	
Normal Retirement	The annual amount of a participant's normal retirement pension shall be: (1) The greater of (a) or (b): (a) 1.4% of the Annual Rate of Past Service Compensation times years of Credited Past Service; plus 1.4% of the participant's Future Service Compensation. (b) $51 multiplied by the number of year of credited service up to a maximum of $1,020 after 20 or more years of Credited Service. (2) The accrued pension shall not be less than the amount determined as if the provisions of the Plan relating to Future Service Compensation, Annual Rate of Past Service Compensation, and Credited Past Service that previously were in effect. (3) A participant's accrued pension represents the total amount of a single life annuity that would be paid to the participant commencing at normal retirement age. Such amount shall be subject to a reduction for the preretirement survivor option or the preretirement 10-year certain option. The accrued benefit for Local 29 employees under the above formula was frozen as of December 31, 2021.

Early Retirement	The annual amount of an early retirement pension shall be either (1) and (2) elected by the participant: (1) The amount of his/her accrued pension benefit commencing at their normal retirement date. (2) The amount of his/her accrued pension benefit reduced by 5/12% for each month under the age of 60.
Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or reduced benefit payable as early as age 55 (same factors as Early Retirement).
Disability Benefit	A participant who has completed at least 10 years of Vesting Service and becomes Totally and Permanently disabled while employed and prior to age 65 is eligible to receive a disability retirement pension. The disability retirement pension shall be the amount of his accrued pension benefit reduced before age 62 by the amount, if any, of benefits payable under any disability benefit program (other than Workers' Compensation and Social Security) to which the Company makes contributions.
QPSA Benefit	Beneficiary receives the accrued benefit, unreduced for early commencement and election of 50% joint and survivor annuity, commencing at employee's age 55.[1]
NPSA Benefit	Beneficiary receives the accrued benefit, reduced for early commencement[2] and election of 100% joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options.

[1] If the participant has at least 25 years of service, the benefit may commence immediately.

[2] Subject to a maximum reduction of 25%. If the participant has at least 25 years of service, the benefit is unreduced.

Other Legacy Participants[1]

Definitions

Career Earnings	Includes salary and wages, overtime pay, shift premiums, annual incentive awards and other similar compensation.

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service and satisfies Plan requirements for disability.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.

Benefit Amounts

Career Earnings Benefit	2.125% of accumulated career earnings, divided by 12. For Local 457 employees, the career earnings benefit was frozen as of December 31, 2020. For Local 270 Perry-Tech employees, the career earnings benefit was frozen as of September 10, 2021. For Local 272 (Little Blue Run) employees, the career earnings benefit was frozen as of May 31, 2021. For Local 29 Maintenance Planners, the career earnings benefit was frozen as of June 30, 2022.

[1] Previously participated under Part B of the FirstEnergy Corp. Master Pension Plan.

Normal Retirement	Accrued benefit at the Normal Retirement Date.
Early Retirement	Reduced accrued benefit at an Early Retirement Date. See table of reduction factors below:

Age	Factor
55	0.70
56	0.75
57	0.80
58	0.84
59	0.88
60	1.00
61	1.00
62	1.00
63	1.00
64	1.00
65	1.00

Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or reduced benefit payable as early as age 55.
Special Deferred Vested	Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.
Disability Benefit	$400 per month, payable until Normal Retirement Date or the date the participant is no longer disabled. Eligibility Service continues to be earned until normal or early retirement.

QPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity, commencing after employee's age 55. Commencements before the employee's age 55 receive an additional actuarial reduction.
At Least 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement[1] and election of 100% joint and survivor annuity, commencing immediately.
NPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, actuarially reduced for early commencement and election of 100% joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
At Least 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, reduced for early commencement[2] and election of 100% joint and survivor annuity, commencing immediately.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options.

[1] Maximum early commencement reduction of 30% applies.

[2] Maximum early commencement reduction of 30% applies.

Final Average Total Pay ("FATP")[1]

Definitions	
Eligibility	See Table A.
Average Monthly Pensionable Earnings	Average monthly pensionable earnings for the highest 48 consecutive months during the last 120 months of service.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service and satisfies Plan requirements for disability.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.
Benefit Amounts	
FATP Benefit	Average Monthly Pensionable Earnings multiplied by 1.20% for each year of Credited Service.
Normal Retirement	Accrued benefit at the Normal Retirement Date. For Local 457 employees, the FATP benefit was frozen as of December 31, 2020. Additionally, Local 1413 employees are not eligible for a FATP benefit per the terms of their collective bargaining agreement. For Locals 272, 270 Perry-Tech, 19 and 29, benefit accruals were frozen during 2021 at the same date as employees participating in the career earnings formula.

[1] Previously participated under Part C of the FirstEnergy Corp. Master Pension Plan.

For Locals 245, 270 and 29 Maintenance Planners, benefit accruals were frozen during 2022 at the same date as employees participating in the career earnings formula.

Early Retirement

Reduced accrued benefit at an Early Retirement Date. See table of reduction factors below:

Age	Factor
55	0.72
56	0.76
57	0.80
58	0.84
59	0.88
60	0.92
61	0.96
62	1.00
63	1.00
64	1.00
65	1.00

Deferred Vested

Accrued benefit payable at the Normal Retirement Date, or reduced benefit payable as early as age 55.

Special Deferred Vested

Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.

Disability Benefit

Credited Service continues to be earned until normal or early retirement.

QPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity, commencing after employee's age 55. Commencements before the employee's age 55 receive an additional actuarial reduction.
At Least 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement[1] and election of 100% joint and survivor annuity, commencing immediately.
NPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, actuarially reduced for early commencement and election of 100% joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
At Least 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, reduced for early commencement[2] and election of 100% joint and survivor annuity, commencing immediately.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options.

[1] Maximum early commencement reduction of 28% applies.

[2] Maximum early commencement reduction of 28% applies.

Cash Balance Participants

Definitions

Eligibility	See Table A.
Benefit Service	Elapsed time from date of participation (one month credited if at least one hour worked in the month).
Eligibility Service	Similar to Benefit Service but using date of hire.
Determination Date	December 31st of each calendar year, or the date the employee separates from service.
Points	Age plus Benefit Service determined as of the Determination Date, both individually rounded to four decimal places and the sum rounded down to the nearest integer.
Pensionable Earnings	Including wages, bonuses, overtime, overtime premium, vacation pay and sick pay.
Pay Credits	Each Participant's Cash Balance Account shall be credited under the terms contained in the following table at as of the Determination Date.

Points	Pay Credit
Less than 40	4%
At least 40, but less than 50	5%
At least 50, but less than 60	6%
At least 60, but less than 70	7%
At least 70, but less than 80	8%
At least 80	9%

See Table A for more information. Local 1413 employees are not eligible for a cash balance benefit per the terms of their collective bargaining agreement.

Interest Credits	Interest Credits shall be made to the Cash Balance Account on the last day of each calendar year and shall be calculated by multiplying the Cash Balance Account as of the previous Determination Date by the "Interest Credit Rate" for such period. The Interest Credit Rate is an annual rate equal to (1) the average yield on 30-year Treasury securities for October of the previous year or (2) 2.57%, whichever is greater.

Eligibility for Benefits

Normal Retirement	Age 65 with three years of Eligibility Service.
Vesting	Three years of Eligibility Service.
Disability Benefit	Totally and permanently disabled.
Preretirement Death Benefit	Death of a vested participant with a Surviving Beneficiary.

Benefit Amounts

Cash Balance Account[1]	Sum of Pay Credits and Interest Credits as of the Determination Date or benefit commencement date. Vested participants are eligible for a distribution the first of the month following termination of employment.
Disability Benefit	Continued Benefit Service and Interest Credits. Pay Credits are not provided while on disability.
Preretirement Death Benefit	Surviving Beneficiary is eligible to receive an actuarial equivalent single life annuity of the participant's Cash Balance Account the first of the month following the participant's death. In lieu of a single life annuity, a lump sum may be elected.
Normal Form of Benefits	Life annuity.
Optional Forms	100%, 75% or 50% joint and survivor annuity, and single lump sum (total distribution option).

[1] For former employees of FirstEnergy Corp., an opening balance of $0 applies to anyone vested in their FirstEnergy cash balance account on February 26, 2020.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Table A

Plan Formula Effective Dates by Collective Bargaining Unit

Collective Bargaining Unit	FATP Effective Date	Cash Balance Effective Date	Applicable Freeze Date
Local 29 Maintenance Planners	January 1, 2005	January 1, 2014	June 30, 2022
Local 457	January 1, 2005	January 1, 2016	December 31, 2020
Local 245	January 1, 2005	January 1, 2016	March 31, 2022
Local 272 (Little Blue Run)[1]	January 1, 2005	January 1, 2016	May 31, 2021
Local 1413	Not eligible	Not eligible	December 31, 2020
Local 270 Perry-Techs	January 1, 2005	January 1, 2017	September 10, 2021
Local 29 (except Maintenance Planners)	January 1, 2006	January 1, 2015	December 31, 2021
Local 19	January 1, 2006	January 1, 2017	October 3, 2021
Local 270 (except Perry-Techs)	January 1, 2007	January 1, 2014	December 31, 2022

[1] This union is now part of Local 29 but retains the provisions outlined herein.

Plan Changes Since the Prior Year

The valuation does not reflect any plan changes from the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount		Days to Discount to 1/1/2025 at 5.43%	Interest Adjusted Contribution	
April 14, 2025	$	210,000	103	$	206,890
July 15, 2025		210,000	195		204,151
October 14, 2025		210,000	286		201,477
January 15, 2026		85,000	379		80,459
September 14, 2026		110,000	621		100,536
Total Contribution	$	825,000		$	793,513

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Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	7.50%	0.8574	3.76
59.5	7.50%	0.7931	3.54
60.5	10.00%	0.7336	4.44
61.5	10.00%	0.6602	4.06
62.5	15.00%	0.5942	5.57
63.5	15.00%	0.5051	4.81
64.5	20.00%	0.4293	5.54
65.5	25.00%	0.3435	5.62
66.5	25.00%	0.2576	4.28
67.5	25.00%	0.1932	3.26
68.5	25.00%	0.1449	2.48
69.5	25.00%	0.1087	1.89
70	100.00%	0.0815	5.71
	Weighted Average		63.01

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	February 27, 2020.
Plan Participation	First of month following date of hire.
FirstEnergy Benefit Offset[1]	For plan participants at the date of emergence (February 27, 2020), the vested accrued benefit under the FirstEnergy Corp. Master Pension Plan as of that date. For former Duquesne Light company participants, this includes any benefit payable by Duquesne Light. For early retirement situations, the benefit offset is reduced according to the applicable early retirement reduction factor based on service and plan provisions as of the emergence date. As a result, this may produce a different factor compared with the early retirement reduction factor applied to the all service benefit.
Definitions	
Normal Form of Benefits	Life annuity.
Optional Forms	100%, 75%, 50% or 25% joint and survivor annuity, with or without “pop-up” feature; 5-, 10- or 15-year certain and life annuity; or a single lump sum (for present values up to $25,000).
Optional Form Factors	For payments other than lump sums, conversions are generally based on an interest rate of 6.00% and the RP-2000 Combined Healthy Mortality Table (weighted 50% male and 50% female). For lump sums, conversions currently use the interest rates under Internal Revenue Code section 417(e) from October of the preceding plan year and the mortality table under section 417(e) for the plan year. For certain legacy[2] participants, a grandfathered basis also applies.

[1] All service (FirstEnergy plus Energy Harbor) benefits are detailed in this report. With the exception of Cash Balance participants, the FirstEnergy benefit offset applies to the all service benefit and the net amount is payable from Vistra Operations LLC.

[2] “Legacy” in this report refers to participants who participated in Parts B, D, E or F of the FirstEnergy Corp. Master Pension Plan at emergence.

Years of Credited Service	Prior to January 1, 2014, a year in which at least 1,000 hours are worked. On and after January 1, 2014, elapsed time from date of participation (one month credited if at least one hour worked in the month).
Years of Eligibility Service	Similar to Years of Credited Service but using date of hire.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Legacy Bargaining Locals 19, 245, 1413[1]

Definitions

Eligibility Service	"Continuous Service" credited prior to January 1, 1976 plus years and fractions (to the nearest 1/12) from date of hire (on or after January 1, 1976).
Entry Date	Date of Hire.
Total Earnings	Including wages, bonuses, overtime, overtime premium, vacation pay and sick pay.

Eligibility for Benefits

Normal Retirement	First of month following attainment of age 65 or fifth anniversary of hire, if later.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service and satisfies Plan requirements for disability.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.

Benefit Amounts

Career Earnings Benefit	For Locals 1413 and 245, 2.125% of Total Earnings for each year of Benefit Service on and after January 1, 2002 and for Local 19, 2.00% of Total Earnings for each year of Benefit Service on and after January 1, 2001; plus amounts previously accrued. For Local 1413 employees, the career earnings benefit was frozen as of December 31, 2020. For Local 19 employees, the career earnings benefit was frozen as of October 3, 2021. For Local 245 employees, the career earnings benefit was frozen as of March 31, 2022.

[1] Previously participated under Part E of the FirstEnergy Corp. Master Pension Plan.

Normal Retirement	Career Earnings Benefit.
Early Retirement	Reduced accrued benefit at an Early Retirement Date (see table of reduction factors below).

Age	Factor
55	0.69
56	0.74
57	0.79
58	0.84
59	0.89
60	1.00
61	1.00
62	1.00
63	1.00
64	1.00
65	1.00

Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or actuarially equivalent reduced benefit payable as early as age 55.
Special Deferred Vested	Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.
Disability Benefit	$400 per month, payable until the Normal Retirement Date or until the participant is no longer disabled. Eligibility Service continues to be earned until normal or early retirement.

QPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100%[1] joint and survivor annuity, commencing at employee's age 55. Commencements before the employee's age 55 receive an additional actuarial reduction.
At Least 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement[2] and election of 100%[1] joint and survivor annuity, commencing immediately.
NPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, actuarially reduced for early commencement and election of 100%[3] joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
At Least 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, reduced for early commencement[4] and election of 100%[1] joint and survivor annuity, commencing immediately.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options, plus Level Benefit Option.[5] Additionally, for Local 19 participants, the entire retirement benefit may be paid in the form of a single lump sum.

[1] For Local 19, 55% without reduction for joint life if hired before 2001, otherwise 50% with reduction for joint life.
[2] Maximum early commencement reduction of 31%.
[3] For Local 19, 55% if hired before 2001, otherwise 50%.
[4] Maximum early commencement reduction of 31%.
[5] For employees who became participants prior to January 1, 2002 (January 1, 2001 for Local 19 participants), a 55% joint and survivor annuity (without reduction for survivor coverage) is offered instead of a 50% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Legacy Bargaining Local 270[1]

Definitions

Eligibility Service	Number of years (to the nearest 1/10) from last date of hire, excluding any service prior to age 18 if hired on or after May 1, 1975.
Entry Date	Date of Hire.
Aggregate Earnings	Includes wages, bonuses, overtime, vacation pay and sick pay.
Credited Career Earnings	Aggregate Earnings plus total Worker's Compensation benefits received.

Eligibility for Benefits

Normal Retirement	First of month following attainment of age 65 or fifth anniversary of hire, if later.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Special Early Retirement	Age 58 with 35 years of Eligibility Service, and retirement prior to January 1, 2028.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service; totally and permanently disabled and not eligible for Early or Normal Retirement.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.

Benefit Amounts

Career Earnings Benefit	2.125% of Credited Career Earnings through December 31, 2022, divided by 12.
Normal Retirement	Career Earnings Benefit.

[1] Previously participated under Part D of the FirstEnergy Corp. Master Pension Plan.

Early Retirement	Reduced accrued benefit at an Early Retirement Date. See table of reduction factors below:

Age	Factor
55	0.56
56	0.62
57	0.68
58	0.74
59	0.81
60	0.87
61	0.94
62	1.00
63	1.00
64	1.00
65	1.00

Special Early Retirement	Accrued Benefit (without early retirement reduction), plus a temporary benefit of $550/month payable to the later of age 62 and 12-months, and subject to a 48-month maximum, but in no case payable after retiree reaches Social Security Normal Retirement Age.
Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or actuarially equivalent reduced benefit payable as early as age 55.
Special Deferred Vested	Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.
Disability Benefit	$400 per month, payable until the Normal Retirement Date or until the participant is no longer disabled. Eligibility Service continues to be earned until normal or early retirement.

QPSA Benefit	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity. Benefits are actuarially reduced before the employee's age 55, if necessary.
NPSA Benefit	Surviving beneficiary receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity. Benefits are actuarially reduced before the employee's age 55, if necessary.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options. Additionally, the entire retirement benefit may be paid in the form of a single lump sum for participants hired on or before May 1, 2003.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
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Legacy Bargaining Local 29[1]

Definitions

Credited Service	Elapsed time from date of Plan Eligibility until termination date.
Annual Rate of Past Service Compensation	Determined using the highest five consecutive calendar years prior to the date shown in the table below:

Termination Date	Annual Rate of Past Service Compensation
10/1/2008 – 09/30/2009	Prior to January 1, 2003
10/1/2009 – 09/30/2010	Prior to January 1, 2004
10/1/2010 – 09/30/2011	Prior to January 1, 2005
10/1/2011 – 09/30/2012	Prior to January 1, 2006
10/1/2012 – 09/30/2013	Prior to January 1, 2007
10/1/2013 – 09/30/2014	Prior to January 1, 2008
10/1/2014 – 09/30/2015	Prior to January 1, 2009
10/1/2015 – 09/30/2016	Prior to January 1, 2010
10/1/2016 – 09/30/2017	Prior to January 1, 2011
10/1/2017 – 09/30/2018	Prior to January 1, 2012
10/1/2018 – 09/30/2019	Prior to January 1, 2013
10/1/2019 – 09/30/2020	Prior to January 1, 2014
On or After10/1/2020	Prior to January 1, 2015

Credited Past Service	Computed the same as Credited Service, but only through the end of the period used for Past Service Compensation.
Future Service Compensation	Employee's compensation following the period that comprises the Past Service Compensation.

Eligibility for Benefits

Normal Retirement	First of month following attainment of age 65.
Early Retirement	Age 55 with five years of Eligibility Service.

[1] Previously participated under Part F of the FirstEnergy Corp. Master Pension Plan.

Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	NA.
Disability Benefit	Ten years of Eligibility Service; totally and permanently disabled and not eligible for Early or Normal Retirement.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.
Benefit Amounts	
Normal Retirement	The annual amount of a participant's normal retirement pension shall be: (1) The greater of (a) or (b): (a) 1.4% of the Annual Rate of Past Service Compensation times years of Credited Past Service; plus 1.4% of the participant's Future Service Compensation. (b) $51 multiplied by the number of year of credited service up to a maximum of $1,020 after 20 or more years of Credited Service. (2) The accrued pension shall not be less than the amount determined as if the provisions of the Plan relating to Future Service Compensation, Annual Rate of Past Service Compensation, and Credited Past Service that previously were in effect. (3) A participant's accrued pension represents the total amount of a single life annuity that would be paid to the participant commencing at normal retirement age. Such amount shall be subject to a reduction for the preretirement survivor option or the preretirement 10-year certain option. The accrued benefit for Local 29 employees under the above formula was frozen as of December 31, 2021.

Early Retirement	The annual amount of an early retirement pension shall be either (1) and (2) elected by the participant: (1) The amount of his/her accrued pension benefit commencing at their normal retirement date. (2) The amount of his/her accrued pension benefit reduced by 5/12% for each month under the age of 60.
Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or reduced benefit payable as early as age 55 (same factors as Early Retirement).
Disability Benefit	A participant who has completed at least 10 years of Vesting Service and becomes Totally and Permanently disabled while employed and prior to age 65 is eligible to receive a disability retirement pension. The disability retirement pension shall be the amount of his accrued pension benefit reduced before age 62 by the amount, if any, of benefits payable under any disability benefit program (other than Workers' Compensation and Social Security) to which the Company makes contributions.
QPSA Benefit	Beneficiary receives the accrued benefit, unreduced for early commencement and election of 50% joint and survivor annuity, commencing at employee's age 55.[1]
NPSA Benefit	Beneficiary receives the accrued benefit, reduced for early commencement[2] and election of 100% joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options.

[1] If the participant has at least 25 years of service, the benefit may commence immediately.

[2] Subject to a maximum reduction of 25%. If the participant has at least 25 years of service, the benefit is unreduced.

Other Legacy Participants[1]

Definitions

Career Earnings	Includes salary and wages, overtime pay, shift premiums, annual incentive awards and other similar compensation.

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service and satisfies Plan requirements for disability.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.

Benefit Amounts

Career Earnings Benefit	2.125% of accumulated career earnings, divided by 12. For Local 457 employees, the career earnings benefit was frozen as of December 31, 2020. For Local 270 Perry-Tech employees, the career earnings benefit was frozen as of September 10, 2021. For Local 272 (Little Blue Run) employees, the career earnings benefit was frozen as of May 31, 2021. For Local 29 Maintenance Planners, the career earnings benefit was frozen as of June 30, 2022.

[1] Previously participated under Part B of the FirstEnergy Corp. Master Pension Plan.

Normal Retirement	Accrued benefit at the Normal Retirement Date.
Early Retirement	Reduced accrued benefit at an Early Retirement Date. See table of reduction factors below:

Age	Factor
55	0.70
56	0.75
57	0.80
58	0.84
59	0.88
60	1.00
61	1.00
62	1.00
63	1.00
64	1.00
65	1.00

Deferred Vested	Accrued benefit payable at the Normal Retirement Date, or reduced benefit payable as early as age 55.
Special Deferred Vested	Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.
Disability Benefit	$400 per month, payable until Normal Retirement Date or the date the participant is no longer disabled. Eligibility Service continues to be earned until normal or early retirement.

QPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity, commencing after employee's age 55. Commencements before the employee's age 55 receive an additional actuarial reduction.
At Least 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement[1] and election of 100% joint and survivor annuity, commencing immediately.
NPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, actuarially reduced for early commencement and election of 100% joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
At Least 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, reduced for early commencement[2] and election of 100% joint and survivor annuity, commencing immediately.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options.

[1] Maximum early commencement reduction of 30% applies.

[2] Maximum early commencement reduction of 30% applies.

Final Average Total Pay ("FATP")[1]

Definitions	
Eligibility	See Table A.
Average Monthly Pensionable Earnings	Average monthly pensionable earnings for the highest 48 consecutive months during the last 120 months of service.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 with 10 years of Eligibility Service.
Deferred Vested	Five Years of Eligibility Service.
Special Deferred Vested	Age 50 with 10 years of Eligibility Service (but not yet 55), and participant in the Company's Severance Benefits Plan.
Disability Benefit	Ten years of Eligibility Service and satisfies Plan requirements for disability.
Qualified Preretirement Survivor Annuity (QPSA)	Death of a vested participant with a surviving spouse.
Nonqualified Preretirement Survivor Annuity (NPSA)	Death of a vested participant with a designated non-spouse surviving beneficiary.
Benefit Amounts	
FATP Benefit	Average Monthly Pensionable Earnings multiplied by 1.20% for each year of Credited Service.
Normal Retirement	Accrued benefit at the Normal Retirement Date. For Local 457 employees, the FATP benefit was frozen as of December 31, 2020. Additionally, Local 1413 employees are not eligible for a FATP benefit per the terms of their collective bargaining agreement. For Locals 272, 270 Perry-Tech, 19 and 29, benefit accruals were frozen during 2021 at the same date as employees participating in the career earnings formula.

[1] Previously participated under Part C of the FirstEnergy Corp. Master Pension Plan.

For Locals 245, 270 and 29 Maintenance Planners, benefit accruals were frozen during 2022 at the same date as employees participating in the career earnings formula.

Early Retirement

Reduced accrued benefit at an Early Retirement Date. See table of reduction factors below:

Age	Factor
55	0.72
56	0.76
57	0.80
58	0.84
59	0.88
60	0.92
61	0.96
62	1.00
63	1.00
64	1.00
65	1.00

Deferred Vested

Accrued benefit payable at the Normal Retirement Date, or reduced benefit payable as early as age 55.

Special Deferred Vested

Accrued Benefit payable at the Normal Retirement Date, or as early as age 55. Early commencement reduction factors are identical to those used for Early Retirement.

Disability Benefit

Credited Service continues to be earned until normal or early retirement.

QPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement and election of 100% joint and survivor annuity, commencing after employee's age 55. Commencements before the employee's age 55 receive an additional actuarial reduction.
At Least 10 Years of Eligibility Service	Surviving spouse receives the accrued benefit, reduced for early commencement[1] and election of 100% joint and survivor annuity, commencing immediately.
NPSA Benefit	
Less Than 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, actuarially reduced for early commencement and election of 100% joint and survivor annuity, generally commencing immediately (in no event can the benefit be deferred later than December 31 of the year following the employee's death).
At Least 10 Years of Eligibility Service	Surviving beneficiary receives the accrued benefit, reduced for early commencement[2] and election of 100% joint and survivor annuity, commencing immediately.
Normal Form of Benefits	Life annuity.
Optional Forms	Regular payment options.

[1] Maximum early commencement reduction of 28% applies.

[2] Maximum early commencement reduction of 28% applies.

Cash Balance Participants

Definitions

Eligibility	See Table A.
Benefit Service	Elapsed time from date of participation (one month credited if at least one hour worked in the month).
Eligibility Service	Similar to Benefit Service but using date of hire.
Determination Date	December 31st of each calendar year, or the date the employee separates from service.
Points	Age plus Benefit Service determined as of the Determination Date, both individually rounded to four decimal places and the sum rounded down to the nearest integer.
Pensionable Earnings	Including wages, bonuses, overtime, overtime premium, vacation pay and sick pay.
Pay Credits	Each Participant's Cash Balance Account shall be credited under the terms contained in the following table at as of the Determination Date.

Points	Pay Credit
Less than 40	4%
At least 40, but less than 50	5%
At least 50, but less than 60	6%
At least 60, but less than 70	7%
At least 70, but less than 80	8%
At least 80	9%

See Table A for more information. Local 1413 employees are not eligible for a cash balance benefit per the terms of their collective bargaining agreement.

Interest Credits	Interest Credits shall be made to the Cash Balance Account on the last day of each calendar year and shall be calculated by multiplying the Cash Balance Account as of the previous Determination Date by the "Interest Credit Rate" for such period. The Interest Credit Rate is an annual rate equal to (1) the average yield on 30-year Treasury securities for October of the previous year or (2) 2.57%, whichever is greater.

Eligibility for Benefits

Normal Retirement	Age 65 with three years of Eligibility Service.
Vesting	Three years of Eligibility Service.
Disability Benefit	Totally and permanently disabled.
Preretirement Death Benefit	Death of a vested participant with a Surviving Beneficiary.

Benefit Amounts

Cash Balance Account[1]	Sum of Pay Credits and Interest Credits as of the Determination Date or benefit commencement date. Vested participants are eligible for a distribution the first of the month following termination of employment.
Disability Benefit	Continued Benefit Service and Interest Credits. Pay Credits are not provided while on disability.
Preretirement Death Benefit	Surviving Beneficiary is eligible to receive an actuarial equivalent single life annuity of the participant's Cash Balance Account the first of the month following the participant's death. In lieu of a single life annuity, a lump sum may be elected.
Normal Form of Benefits	Life annuity.
Optional Forms	100%, 75% or 50% joint and survivor annuity, and single lump sum (total distribution option).

[1] For former employees of FirstEnergy Corp., an opening balance of $0 applies to anyone vested in their FirstEnergy cash balance account on February 26, 2020.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Table A

Plan Formula Effective Dates by Collective Bargaining Unit

Collective Bargaining Unit	FATP Effective Date	Cash Balance Effective Date	Applicable Freeze Date
Local 29 Maintenance Planners	January 1, 2005	January 1, 2014	June 30, 2022
Local 457	January 1, 2005	January 1, 2016	December 31, 2020
Local 245	January 1, 2005	January 1, 2016	March 31, 2022
Local 272 (Little Blue Run)[1]	January 1, 2005	January 1, 2016	May 31, 2021
Local 1413	Not eligible	Not eligible	December 31, 2020
Local 270 Perry-Techs	January 1, 2005	January 1, 2017	September 10, 2021
Local 29 (except Maintenance Planners)	January 1, 2006	January 1, 2015	December 31, 2021
Local 19	January 1, 2006	January 1, 2017	October 3, 2021
Local 270 (except Perry-Techs)	January 1, 2007	January 1, 2014	December 31, 2022

[1] This union is now part of Local 29 but retains the provisions outlined herein.

Plan Changes Since the Prior Year

The valuation does not reflect any plan changes from the prior year.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

ENERGY HARBOR PENSION PLAN
FOR COLLECTIVELY BARGAINED EMPLOYEES

EIN: 36-4833461 PN: 004

SCHEDULE H, PART IV, LINE 4(i)

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED DECEMBER 31, 2025

Note: Refer to the enclosed Trustee statements for the required disclosures.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Real Estate			
United States - USD			
AON CORE REAL ESTATE- CLASSS I CUSIP: 99089NFV2	64,960.860	1,050,000.00	881,518.87
Total United States - USD		**1,050,000.00**	**881,518.87**
Total Real Estate		**1,050,000.00**	**881,518.87**
Value of Interest in Common/Collective Trusts			
United States - USD			
CF AON ENHANCED LIABILITY DRIVEN INVESTING FUND SR CUSIP: 1AN999T53	31,546.060	300,000.00	323,031.65
CF MULTI ASSET CREDIT CLASS-I CUSIP: 67999AA17	58,443.370	701,379.48	766,193.17
CF NISA ULTRA LONG TREASURY CIF - CLASS A CUSIP: 654658889	425,704.340	5,307,776.27	4,920,910.16
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW LARGE CAP EQUITY INDEX FD CUSIP: 00187K498	104,125.650	1,909,332.68	2,288,681.79
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW NON US EQUITY INDEX CUSIP: 00187K480	63,636.510	879,456.59	1,095,184.34
MFO AON COLLECTIVE INVT TR FORMERLY AON HEW SMALL CAP EQUITY INDEX FD CUSIP: 00187K472	18,832.520	285,860.16	332,393.98
MFO AON COLLECTIVE INVT TR US INTERMEDIATE GOVT BD INDEX FD CUSIP: 00187K464	308,469.310	3,063,785.23	3,171,064.51
MFO AON HEWITT COLLECTIVE INVT TR GLOBALEQUITY CL I CUSIP: 00185C456	41,224.120	1,085,843.32	1,302,269.95
MFO AON LONG CREDIT BOND FUND CUSIP: 00187K530	296,198.800	2,671,730.69	2,713,181.01
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	705,276.570	705,276.57	705,276.57
Total United States - USD		**16,910,440.99**	**17,618,187.13**
Total Value of Interest in Common/Collective Trusts		**16,910,440.99**	**17,618,187.13**

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Registered Investment Companies			
United States - USD			
MFO BLACKSTONE ALTERNATIVE INVT FDS ALTERNATIVE MULTI STRATEGY FD CL I CUSIP: 09257V201	37,785.450	418,280.19	414,506.39
MFO HARRISON STREET REAL ESTATE FUND CUSIP: 92532P207	1,330.100	36,285.84	31,403.66
Total United States - USD		**454,566.03**	**445,910.05**
Total Value of Interest in Registered Investment Com		**454,566.03**	**445,910.05**
Total		**18,415,007.02**	**18,945,616.05**

** All or a portion of this security participates in Securities Lending.

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 2,146,442	January 1, 2023	13	$ 220,602
Shortfall	$ 1,251,397	January 1, 2024	14	$ 122,203
Shortfall	$ 144,900	January 1, 2025	15	$ 13,511

Schedule SB Attachment (Form 5500)—2025 Plan Year
Energy Harbor Pension Plan for Collectively Bargained Employees
EIN: 36-4833461 PN: 004

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected return on assets to 7.17% for the 2025 plan year.
- The retirement rates, withdrawal rates, and payment form assumptions were updated to reflect recent plan experience and future expectations, based on the completion of an assumption study.

These assumption changes were made to better reflect anticipated plan experience and did not reduce the funding shortfall more than the thresholds in Internal Revenue Code Section 430(h)(5); as such, approval of the commissioner is not required.