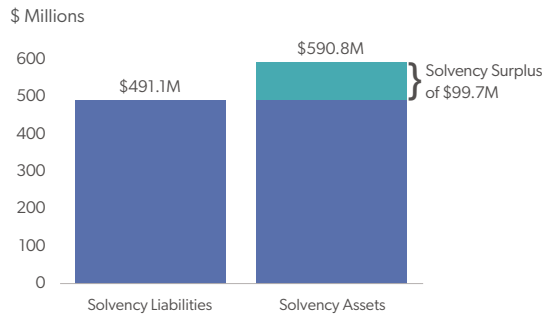


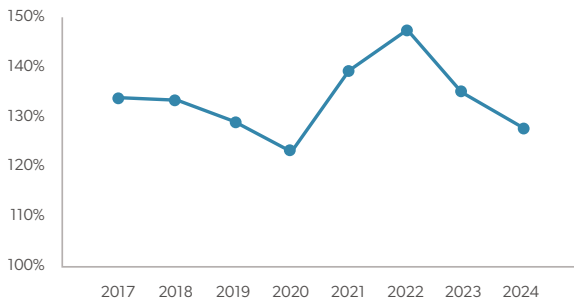
## Actuarial Valuation

**The Plan is fully funded for the third consecutive year.**  
If the Pension Plan closed as of the valuation date, it would be able to pay all the benefits it owes to the Plan's members.



## Going concern ratio remains healthy.

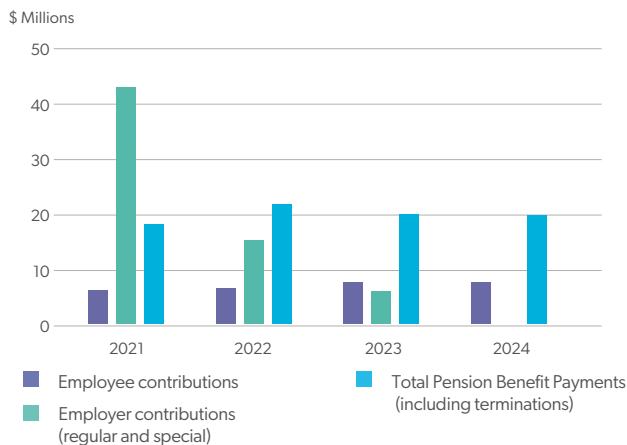
If the Pension Plan continued indefinitely, it would be able to pay for Plan members' pensions as they retire over time. This shows that the Plan is in very good health.



## Contributions and Payments

### Pension benefit payments totaled \$19.7M.

- Employee contributions totaled \$8.1M.
- The mandated pause on Employer contributions remained in effect throughout the year.
- As of January 1, 2025, the average annual pension in pay is \$11.8K.



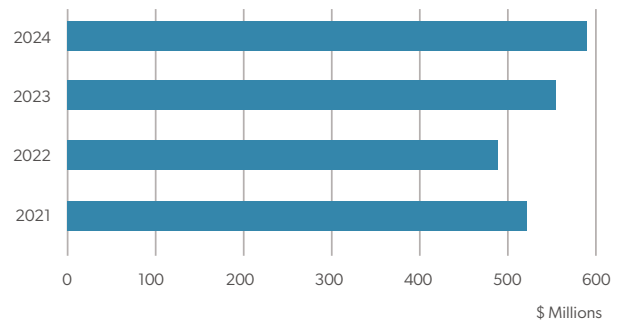
## Pension Portal

**New third-party administrator as of December 2024.**  
With this change, the new online Pension Portal was launched.

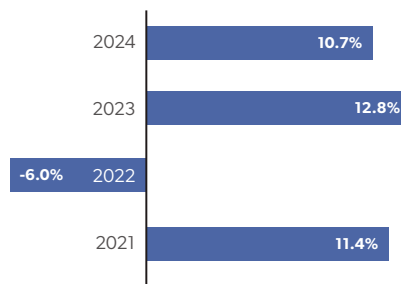


## Plan Performance

**The Pension Plan's assets totaled \$591.1M.**  
Strong market performance resulted in a record year-end asset value.



**The net return for 2024 was 10.7%.**  
The Plan continued its strong market performance.



## Plan Membership

### Membership increased from 4,531 to 4,609.

- Average age of active members is 44.2 years.
- Average age of retirees is 72.6 years.

