

Attachment 1

SCE PBOPs Funding Memo

2022 PBOP Funding

	Represented Employees USD	Management Employees USD	Total USD
A Development of 2022 Rate Recovery			
1 2022 Net periodic benefit cost/(income) ¹	\$(23,658,844)	\$(31,817,793)	\$(55,476,637)
2 2022 Special/contractual termination benefits	0	0	0
3 2022 Total net benefit cost/(income) (excluding regulatory adjustment)	\$(23,658,844)	\$(31,817,793)	\$(55,476,637)
4 2022 Rate recovery ²	0	0	0
B Development of 2022 Funding			
1 Expected benefits paid from Company assets 2022			\$6,692,265
2 Benefits paid from Company assets 2021 true-up			
a Actual			\$6,961,238
b Expected			(6,961,000)
c True-up			\$238
3 Future recovery from 2021			\$18,353,020
4 Trust contributions for 2022			
a Life VEBA			\$0
b 1992 VEBA			0
c 1999 VEBA			0
d 401(h)			0
e Total			\$0
5 Total funding for 2022			\$25,045,523
6 Future recovery ³			\$(25,045,523)

¹ Net periodic benefit cost/(income) for utility life insurance benefits is allocated between Represented and Management Employees on the basis of individual participants' APBO of life insurance benefits as of January 1, 2022.

² Total net benefit (income) is assumed to be zero for rate recovery purposes.

³ PBOP contributions above rate recovery amounts are assumed to be carried over to future years.