

Attachment 1

SCE PBOPs Funding Memo

2024 PBOP Funding

	Represented Employees USD	Management Employees USD	Total USD
A Development of 2024 Rate Recovery			
1 2024 Net periodic benefit cost/(income) ¹	\$(75,806,483)	\$(80,821,452)	\$(156,627,935)
2 2024 Special/contractual termination benefits	0	0	0
3 2024 Total net benefit cost/(income) (excluding regulatory adjustment)	\$(75,806,483)	\$(80,821,452)	\$(156,627,935)
4 2024 Rate recovery ²	0	0	0
B Development of 2024 Funding			
1 Expected benefits paid from Company assets 2024			\$992,746
2 Benefits paid from Company assets 2023 true-up			
a Actual			\$6,290,371
b Expected			(3,965,617)
c True-up			\$2,324,754
4 Future recovery from 2023			\$29,339,903
5 Trust contributions for 2024			
a Life VEBA			\$0
b 1992 VEBA			0
c 1999 VEBA			0
d 401(h)			0
e Total			\$0
6 Total funding for 2024			\$32,657,403
7 Future recovery ³			\$(32,657,403)

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, 2024.

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.