

December 8, 2025

Pension Benefit Guaranty Corporation
1200 K Street, NW
Washington, DC
20005

Submitted electronically via PBGC's e-Filing Portal

Re: Application for Special Financial Assistance

To Whom It May Concern:

This is an application by the UFCW - Northern California Employers Joint Pension Plan (the "Plan") for special financial assistance ("SFA") from the Pension Benefit Guaranty Corporation ("PBGC") under the American Rescue Plan Act of 2021 ("ARPA"). The amount of SFA requested in this application is **\$2,306,406,528**. The following statements, certifications, and other documents are required in PBGC's instructions for an application for SFA.

The Plan is a multiemployer defined benefit pension plan that has been certified to be in critical status. The Plan covers over 120,000 participants and beneficiaries. The Plan was originally determined to be in priority group 6, but ended up filing based on the Plan's position on the waiting list. Without SFA, the Plan is projected to go insolvent by the end of 2036, and will need to apply to the PBGC for loan assistance and pay its participants and beneficiaries reduced benefits.

The Trustees, with guidance from their Plan professionals, have reviewed the rules and regulations regarding this SFA application and have agreed that it is in the best interest of the participants to submit this SFA application as early as possible.

We thank PBGC for its hard work in implementing and administering this important program. Please do not hesitate to contact us if you have questions regarding this application, or if you need more information.

Sincerely,


boxSIGN 

Jacques Loveall
Chairman

Application for Special Financial Assistance

Required Trustee Signatures

As required under §4262.6(b) of the Pension Benefit Guaranty Corporation ("PBGC") final rule on applications for special financial assistance ("SFA") this page provides signatures for current members of the Board of Trustees who have been authorized to sign the Plan's application for SFA.

Jacques Loveall

box SIGN

Jacques Loveall
Union Trustee

December 8, 2025

Penny Schumacher

Penny Schumacher
Employer Trustee

December 8, 2025

(1) Cover Letter and Signatures

The preceding pages provide the cover letter for the application for special financial assistance (“SFA”) and required signatures from authorized members of the Board of Trustees.

(2) Plan Sponsor and Authorized Representatives

The following identifies the plan sponsor and authorized representatives, as well as their contact information. The Plan’s Administrator, legal counsel, and actuaries named below are authorized representatives for the Plan.

Plan Sponsor

Board of Trustees
UFCW - Northern California Employers Joint Pension Plan
1000 Burnett Ave. - Suite 110
Concord, CA 94520
Phone: 925.746.7530
Website www.ufcwtrust.com

Fund Administrator

Rick A. Silva, MBA
Executive Director, Trust Fund Administrator
1000 Burnett Ave. - Suite 110
Concord, CA 94520
Email: rsilva@ufcwtrust.com
Phone: 925.490.1488

Legal Counsel

Kim Hancock
McCracken, Stemerman &
Holsberry, LLP
475 14th St., Suite 1200
Oakland, CA 94612
Phone: 415.597.7200
Email: khancock@mshlaw.com

Carrie Grove
Seyfarth Shaw LLP
One Century Plaza, Suite 3500,
2029 Century Park East
Los Angeles, CA 90067-3021
Phone: 310.277.7200
Email: cgrove@seyfarth.com

Actuary

Robert Vidin, ASA
Segal
180 Howard St., Ste. 1100
San Francisco, CA 94105
Phone: 408.531.5814
Email: rvidin@segalco.com

Wade MacQuarrie, FSA
Horizon Actuarial Services, LLC
5200 Lankershim Blvd., Ste. 740
North Hollywood CA 91601
Phone: 720.366.5904
Email: wade.macquarrie@horizonactuarial.com

(3) Eligibility for SFA

The Plan is eligible for SFA because: a) it has been certified by its actuary to be in critical status for the plan year beginning January 1, 2020; b) the percentage determined under 4262.3(c)(2) of PBGC's SFA regulation for 2020 is below 40%, as shown on the 2020 Form 5500 Schedule MB; and c) the ratio of active participants to nonactive participants as of January 1, 2020 was less than 2 to 3.

More specific details as follows, taken from the 2020 Form 5500 Schedule MB:

Line 2a: \$3,227,665,257 (asset value)

Line 2b(4) column (2): \$10,757,949,471 (current liability)

Modified Funding Percentage = Ratio of above two values = 30.00% (less than 40%). The value of the Plan's receivable withdrawal liability as of January 1, 2020 was \$0.

Line 2(b)(3)(c): 41,820 (active participant count)

Line 2(b)(1) plus 2(b)(2): 87,160 (nonactive participant count)

Participant Ratio = Active to Nonactive = 47.98% (less than 2:3)

(4) Priority Status

The Plan was originally determined to be in priority group 6 since its name and EIN are listed on the PBGC's webpage titled, "SFA Priority Group 6 Plan List," as published on November 15, 2022. However, the Plan ended up filing based on the Plan's position on the waiting list.

(5) Narrative

Employers contribute 100% of eligible contributions to the Fund under the Preferred Schedule of the Rehabilitation Plan.

Detailed Narrative Description of Future Contributions and Withdrawal Liability Payments

Assumed Future Contributions

Over the last 15 years, the unionized retail food industry has been facing competitive pressure nationally, leading to a steady decline in contribution base units (hours). As evidence of this, the average rate of decline in hours from 2010 through 2019 was 1.33% per year.

During the Covid Pandemic in 2020 and 2021, this long-term trend of decline temporarily reversed, as grocery shopping increased temporarily due to the shut-down of dining establishments, and as a result, the 12-month trailing total of hours reached its recent highest point in March 2021 of 85.4 million annual hours. Since March of 2021, hours have declined significantly, and more quickly than the historical average from before the pandemic, as shopping and food consumption behavior has returned to more normal pre-pandemic levels. To illustrate the point, the average annualized decline

in hours from the peak of March 2021 through September 2024 (the most recent hours data available) was 3.64% per year, significantly higher than the 1.33% average decline from 2010 through 2019.

Looking forward, we believe that hours will continue to decline at an elevated rate as the effects of the pandemic fade away over the next few years. However, the long-term competitive pressures in the industry that have driven the long-term trend of decline still remain. Therefore, we have graded down the assumed decline of 3.64% (which was only used for 3 months to annualize the 2024 plan hours) from the effects of the pandemic, to the ultimate pre-COVID decline rate of 1.33% in the year 2029, and have assumed that rate for the remainder of the first 10 years. After the first 10 years, we have assumed an ultimate decline rate of 1.0%, due to long-term competitive pressures in the industry.

To be clear and specific, the assumed contribution base units (contributable hours) are as follows for the years of the SFA coverage period:

Year (Months)	Assumed Annual Rate of Decline / (Hours)
2022 through September 2024	(Actual plan hours are used)
October through December 2024	3.64%
2025	3.18%
2026	2.72%
2027	2.25%
2028	1.79%
2029-2034	1.33%
2035+	1.00%

Please see the attached "CBU Narrative" and "CBU Assumption Development" documents for more background on the CBU assumption.

The average contribution rate, including the Rehabilitation Plan supplemental increase, is \$2.827. There is no negotiated or Rehabilitation Plan supplemental increase after the SFA measurement date. Therefore, a constant \$2.827 contribution rate was used in the projected contribution calculation.

Assumed Future Withdrawal Liability Payments

For 2025 and future years, future withdrawal liability payments for employers who withdrew prior to 2025 are based on the remaining payments for each withdrawn employer's payment schedule as of December 31, 2024. For 2023 and 2024, we have used the actual withdrawal liability payments received by the Fund.

We have also assumed withdrawal liability for withdrawals occurring in 2025 and later using the following method:

1. We have assumed the contribution base units (CBUs) lost due to withdrawal is equal to the difference in the organic rate of CBU decline for continuing employers, and the total rate of CBU decline, including withdrawn employers. From 2010 through 2019, the organic rate of CBU decline was 1.08%, compared to 1.33% for all employers. Please see the workbook “CBU Assumption Development” for details.
2. Withdrawal liability payments due from withdrawn employers are assumed to be equal to the predominant contribution rate not including post-2014 contribution rate increases (which is \$2.086 per hour), multiplied by the CBUs in #1 above. We also applied a factor of 1.57 to the product of the CBUs before the year of withdrawal and the highest contribution rate, to reflect the difference in the CBUs prior to the year of withdrawal and the high-3 year average of CBUs.
3. Withdrawal liability payments are assumed to begin at the beginning of the year after the withdrawal occurs, and to continue for 20 years, based on the Plan’s experience that almost all employers would be limited by the 20-year cap.
4. Withdrawal liability payments from withdrawn employers are assumed to be 30% collectible, based on the Plan’s experience.
5. For withdrawal liability that is collected, we assumed 33% would be paid in a lump sum, and 67% in recurring annual payment streams. We assumed the lump sum amount would be equal to the present value of 20 years of payment at the valuation interest rate of 7.50%.

Our calculations are shown in the workbook “WL Payment Assumption Development”.

(6) a. Changes to Assumptions for SFA Eligibility

The Plan is eligible for SFA under §4262.3(a)(3), as it was certified to be in critical status within the meaning of section 305(b)(2) of ERISA for the plan year beginning January 1, 2020, and met other applicable conditions for that same year. That same certification was the most recent actuarial certification of plan status completed before January 1, 2021. Therefore, there are no changes to assumptions that affect the Plan's eligibility for SFA.

(6) b. Changes to Assumptions for SFA Amount

The following are descriptions of the actuarial assumptions used to determine the amount of SFA that are different than those used in the most recent status certification completed before January 1, 2021. In other words, status certification for the plan year beginning January 1, 2020 (the "2020 status certification").

Interest Rate

Prior Assumption	7.50%. This is the interest rate used for funding standard account purposes in the 2020 status certification.
SFA Assumption	SFA Assets: 3.77% Non-SFA Assets: 5.85%
Rationale for Change	<p>SFA Assets: Under section 4262.4(e)(2) of the PBGC regulations, the interest rate for SFA assets used to determine the amount of SFA is the interest rate used for funding standard account purposes in the 2020 zone status certification, limited by the interest rate that is 67 basis points higher than the average of the rates specified in section 303(h)(2)(C)(i), (ii), and (iii) of ERISA for the month in which such rate is the lowest among the 4 calendar months ending with the month in which the plan's initial application for SFA is filed.</p> <p>The Trustees have elected to use the average segment interest rates for the month of December 2022, or 3.10%, plus 67 basis points. This produces an interest rate of 3.77%.</p> <p>Non-SFA Assets: Under section 4262.4(e)(1) of the PBGC regulations, the interest rate for Non-SFA assets used to determine the amount of SFA is the interest rate used for funding standard account purposes in the 2020 zone status certification, limited by the interest rate that is 200 basis points higher than the rate specified in section 303(h)(2)(C)(iii) of ERISA for the month in which such rate is the lowest among the 4 calendar months ending with the month in which the plan's initial application for SFA is filed.</p> <p>The Trustees have elected to use the third segment interest rates for the month of December 2022, or 3.85%, plus 200 basis points. This produces an interest rate of 5.85%.</p>

	A statement regarding reasonableness is not required because the statute prescribes the interest rate for SFA and Non-SFA assets.
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Contribution Base Units (CBUs)

Prior Assumption	CBU are contributable hours. CBU used in the 2020 zone status certification were 78 million hours. It was assumed that CBUs will remain level for all future years.																																							
SFA Assumption	The assumed hours used in the SFA calculation are equal to the actual plan hours through September 2024, the most recent information available. For the remainder of 2024, we have assumed an annualized decline rate of 3.64%, and have graded this down to a decline assumption of 1.33% in the year 2029. The decline of 1.33% is then assumed to continue for the remainder of the first 10 years, after which the assumed rate of decline is 1.0% per year.																																							
Rationale for Change	<p>The prior CBU assumption from the 2020 status certification did not extend beyond plan year 2039. Therefore, the prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, December 31, 2051. In addition, based on historical information, the previously assumed level of CBUs for all future years is no longer reasonable.</p> <p>The following chart shows the total historical CBUs by plan year before the COVID period and the geometric average change over the ten-year period starting from 2010 through 2019 (which was the last full Plan Year before the COVID period). As shown in the table, there has been an average decline of 1.33% per year over this period.</p> <table><tr><th>Plan Year</th><th>CBUs</th><th>Ratio to Prior Year</th></tr><tr><td>2010</td><td>88,312,602</td><td></td></tr><tr><td>2011</td><td>86,568,132</td><td>0.9802</td></tr><tr><td>2012</td><td>83,545,860</td><td>0.9651</td></tr><tr><td>2013</td><td>82,666,227</td><td>0.9895</td></tr><tr><td>2014</td><td>83,156,835</td><td>1.0059</td></tr><tr><td>2015</td><td>85,732,301</td><td>1.0310</td></tr><tr><td>2016</td><td>85,615,460</td><td>0.9986</td></tr><tr><td>2017</td><td>82,493,736</td><td>0.9635</td></tr><tr><td>2018</td><td>79,980,591</td><td>0.9695</td></tr><tr><td>2019</td><td>78,311,392</td><td>0.9791</td></tr><tr><td colspan="2">Geometric Average</td><td>0.9867</td></tr><tr><td colspan="2">Average Decrease per Year</td><td>1.33%</td></tr></table> <p>During the Covid pandemic, hours increased sharply and have been declining sharply since then as consumer behavior has reverted to a more normal pattern. The peak of hours for a trailing 12-month period was in March 2021. From March</p>	Plan Year	CBUs	Ratio to Prior Year	2010	88,312,602		2011	86,568,132	0.9802	2012	83,545,860	0.9651	2013	82,666,227	0.9895	2014	83,156,835	1.0059	2015	85,732,301	1.0310	2016	85,615,460	0.9986	2017	82,493,736	0.9635	2018	79,980,591	0.9695	2019	78,311,392	0.9791	Geometric Average		0.9867	Average Decrease per Year		1.33%
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	<p>2021 through September 2024, hours have declined at an annual rate of 3.64%. We have assumed that this rate of decline will gradually decline to the long-term rate of 1.33% in 2029, as the effects of the pandemic fade away, and the competitive pressures on the industry, which drive the long-term decline, remain. After the first 10 years, we have changed the 1.33% assumption to a decline assumption of 1.0%, to be consistent with PBGC’s “generally acceptable” guidance.</p> <p>Please see the documents “CBU Narrative” and “CBU Assumption Development” for more background on the CBU assumption.</p>
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Mortality

Prior Assumption	<p>Healthy: RP-2000 Combined Healthy Mortality Tables, with ages set back 1.5 years. Disabled: 55% of rates specified by PBGC Tables for participants receiving Social Security disability benefits, plans terminating after November 1980.</p>
SFA Assumption	<p>Pre-Retirement Employees:</p> <ul style="list-style-type: none"> • Pri-2012 Blue Collar, Employee (male) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (male) • Pri-2012 Blue Collar, Employee (female) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (female) <p>Healthy Retirees:</p> <ul style="list-style-type: none"> • 92% of Pri-2012 Blue Collar, Retiree (male) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (male) • 86% of Pri-2012 Blue Collar, Retiree (female) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (female) <p>Disabled Retirees:</p> <ul style="list-style-type: none"> • 97% of Pri-2012 Total Dataset, Disabled Retiree (male) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (male) • 95% of Pri-2012 Total Dataset, Disabled Retiree (female) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (female) <p>Contingent Survivors:</p> <ul style="list-style-type: none"> • 92% of Pri-2012 Blue Collar, Contingent Survivor (male) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (male)

	<ul style="list-style-type: none"> • 86% of Pri-2012 Blue Collar, Contingent Survivor (female) (amount-weighted), projected generationally with Full 2D Mortality Improvement Scale MP-2021 (female)
Rationale for Change	<p>The prior mortality tables are outdated and no longer reasonable. The proposed mortality assumptions are modified versions of the Pri-2012 amount-weighted Blue Collar table (Pri-2012(BC)) reflecting the plan's fully credible experience for non-disabled participants, and partially credible experience for disabled participants, with a projection scale of MP-2021. This is consistent with guidance from PBGC regarding "generally acceptable" assumption changes, Section IV.B.</p> <p>To derive the adjustment factors to (Pri-2012(BC)) mortality tables, 5 years of demographic data (1/1/2015 – 12/31/2019) was used. Experience for non-disabled participants (i.e. healthy retirees and beneficiaries) was analyzed, and adjustment factors were calculated for male and female participants. Disabled experience was analyzed separately, determined to be partially credible, and separate adjustment factors were determined.</p>

Active Retirement Rates

Prior Assumption		Rate (%)		
		Age	Eligible for Rule of 85	Not Eligible for Rule of 85
		50	30.0	3.5
		51	30.0	3.5
		52	25.0	4.0
		53	25.0	4.0
		54	25.0	5.5
		55	25.0	8.5
		56	21.0	8.5
		57	21.0	8.5
		58	18.0	10.0
		59	18.0	10.0
		60	17.0	17.0
		61	17.0	17.0
		62	27.5	27.5
		63	20.0	20.0
		64	20.0	20.0
		65	25.5	25.5
		66	25.5	25.5
		67	21.0	21.0
		68	21.0	21.0
		69	21.0	21.0
		70	100.0	100.0

SFA Assumption			Rate (%)		
			Tier 1		Tier 2
		Age	Eligible for Rule of 85	Not Eligible for Rule of 85	
		50	20.0	2.0	
		51	20.0	2.0	
		52	20.0	3.0	
		53	20.0	3.0	
		54	17.0	4.0	
		55	17.0	6.0	4.0
		56	15.0	6.0	4.0
		57	15.0	6.0	4.0
		58	15.0	7.0	5.0
		59	15.0	7.0	6.0
		60	15.0	13.0	9.0
		61	18.0	13.0	10.0
		62	26.0	21.0	17.0
		63	18.0	15.0	13.0
		64	18.0	18.0	13.0
		65	24.0	23.0	19.0
		66	28.0	25.0	19.0
		67	26.0	20.0	17.0
		68	20.0	20.0	16.0
		69	20.0	20.0	15.0
		70	100.0	100.0	100.0
Rationale for Change	The prior retirement rates are outdated and no longer reasonable. The proposed retirement rates are the result of the Actuarial Experience Study over the five-year period of January 1, 2013 to December 31, 2017, which was published as of September 30, 2020 and implemented effective with the January 1, 2019 actuarial valuation. However, the prior rates were used in the 2020 zone certification.				

Inactive Vested Retirement

Prior Assumption	Age 58, if at least 10 years of service; otherwise Age 60
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SFA Assumption		Age	Rate (%)
		50-54	3.0
		55-58	6.0
		59	11.0
		60	18.0
		61-64	16.0
		65	24.0
		66	18.0
		67-69	14.0
		70-74	15.0
		75-79	5.0
		80-84	1.5
		85+	100.0
Rationale for Change	The prior retirement rates are outdated and no longer reasonable. The proposed retirement rates for ages 50-84 are based on the result of the Actuarial Experience Study over the five-year period of January 1, 2013 to December 31, 2017, which was published as of September 30, 2020 and implemented effective with the January 1, 2019 actuarial valuation. However, the prior rates were used in the 2020 zone certification. The proposed retirement rate for ages 85 and older are modified to 100%, based on PBGC's "Acceptable" guidance for the exclusion of inactive vested participants.		

Administrative Expenses

Prior Assumption	The administrative expense assumption in the 2020 status certification was \$12,730,800 for plan year 2020, increasing at an assumed rate of 3% per year thereafter.
SFA Assumption	<p>Administrative expenses are assumed to increase by 3% per year for each plan year from the 2020 status certification. The amount of administrative expenses for the plan year beginning January 1, 2031 is adjusted to reflect the increase in the PBGC flat rate premium to \$52. Administrative expenses then are assumed to increase by 3.0% per year for each year from January 1, 2031 through December 31, 2051.</p> <p>The expenses were then capped at 6.0% of projected benefit payments in years after 2039, in order to be consistent with PBGC's "Acceptable" guidance.</p>
Rationale for Change	The prior administrative expenses assumption from the 2020 status certification did not extend beyond plan year 2039. Therefore, the prior assumption is no longer reasonable because it must be extended through the end of the SFA projection period, December 31, 2051. Furthermore, the statutory increase in PBGC premiums in 2031 has been reflected.

“Missing” Terminated Vested Participants

Prior Assumption	Terminated vested participants who are over age 70 as of 1/1/2021 are excluded.
SFA Assumption	Terminated vested participants who are over age 85 on the SFA measurement date are excluded for purposes of determining the amount of SFA.
Rationale for Change	The prior assumption was revised based on PBGC “acceptable” standard in PBGC’s guidance regarding such exclusions for plans proposing a change for missing terminated participants (PBGC assumption guidance Section III.E.)

Terminated Vested Participants; Late Retirement Increases after Normal Retirement Age

Prior Assumption	No late retirement increase applies if a terminated vested participant terminates before normal retirement age and retires after normal retirement age.
SFA Assumption	<p>Terminated vested participant who retires after normal retirement date receives late retirement increase as follows:</p> <p>1.0% increase per month for the first 60 months after normal retirement age and 1.5% increase per month thereafter applies to the normal retirement benefit amount.</p> <p>For retirements after the Required Beginning Date, participants are assumed to receive retroactive payments with interest based on 5.09% (the current “first segment rate” used for RASD interest purposes) back to the Required Beginning Date in a lump sum at retirement.</p>

Rationale for Change	<p>Pursuant to the plan document, a participant whose annuity start date is after normal retirement age and who did not work beyond his normal retirement age, is entitled to a late retirement increase.</p> <p>The explicit assumption is that all terminated vested participants with dates of termination prior to their normal retirement age are entitled to and will choose to receive a late retirement increase if they retire after their normal retirement age. The late retirement increase continues through the participant's Required Beginning Date. For retirement after the Required Beginning Date, participants are assumed to receive retroactive payments back to the Required Beginning Date in a lump sum at retirement.</p>
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New Entrants Profile

Prior Assumption	The 2020 status certification was based on an open group projection with the number of active participants assumed to remain level. As employees are projected to terminate or retire, they are assumed to be replaced by new hires with the same demographic characteristics as the actual new entrants over the three years preceding the projection.						
SFA Assumption	Non-Vested				Vested		
	Age	Count	Benefit Service	Vesting Service	Count	Benefit Service	Vesting Service
	<20	750	0.84 (average for all records)	1.21 (average for all records)	0	Assume 0.5 Years	0
	20-24	7,649			4		5.53
	25-29	4,863			172		7.05
	30-34	3,077			228		8.64
	35-39	2,330			228		10.58
	40-44	1,892			213		11.89
	45-49	1,886			262		13.07
	50-54	1,737			295		14.97
	55-59	1,598			210		14.66
	60+	1,431			122		14.63
	Total	27,213			1,734		
	Accrual Rates						
	Less than 10 Years of Service				\$29.37		
	10 or More Years of Service				\$38.88		
	Annual Service Accrual				0.8489		
	Hours per Year				1,697.87		

	The profile of assumed demographic for new entrants is based on the distributions of age, service, and gender for the new entrants and rehires from the valuation data as of January 1, 2017 through January 1, 2021. The accrual rates, service accruals, and hours per year are based on averages as of the January 1, 2021 valuation data.
Rationale for Change	<p>The prior assumption is no longer reasonable because it does not reflect more recent experience.</p> <p>The updated assumption is consistent with the “acceptable” standard in PBGC’s guidance on assumption changes and is reasonable for determining the amount of SFA.</p>

Withdrawal Liability

Prior Assumption	The 2020 status certification did not assume any future withdrawal liability payments in the projection.
SFA Assumption	<p>For 2025 and future years, withdrawal liability payments for employers who withdrew prior to 2025 are based on the remaining payments for each withdrawn employer’s payment schedule as of December 31, 2024. For 2023 and 2024, we have used the actual withdrawal liability payments received by the Fund.</p> <p>We have also assumed withdrawal liability for withdrawals occurring in 2025 and later using the following method:</p> <ol style="list-style-type: none"> 1. We have assumed the contribution base units (CBUs) lost due to withdrawal is equal to the difference in the organic rate of CBU decline for continuing employers, and the total rate of CBU decline, including withdrawn employers. From 2010 through 2019, the organic rate of CBU decline was 1.08%, compared to 1.33% for all employers. Please see the workbook “CBU Assumption Development” for details. 2. Withdrawal liability payments due from withdrawn employers are assumed to be equal to the predominant contribution rate not including post-2014 contribution rate increases (which is \$2.086 per hour), multiplied by the CBUs in #1 above. We also applied a factor of 1.57 to the product of the CBUs before the year of withdrawal and the highest contribution rate, to reflect the difference in the CBUs prior to the year of withdrawal and the high-3 year average of CBUs. 3. Withdrawal liability payments are assumed to begin at the beginning of the year after the withdrawal occurs, and to continue for 20 years, based on the Plan’s experience that almost all employers would be limited by the 20-year cap. 4. Withdrawal liability payments from withdrawn employers are assumed to be 30% collectible, based on the Plan’s experience. 5. For withdrawal liability that is collected, we assumed 33% would be paid in a lump sum, and 67% in recurring annual payment streams. We assumed

	<p>the lump sum amount would be equal to the present value of 20 years of payment at the valuation interest rate of 7.50%.</p> <p>Our calculations are shown in the workbook "WL Payment Assumption Development".</p>
Rationale for Change	<p>The Plan has been receiving withdrawal liability payments from already withdrawn employers.</p> <p>Furthermore, a portion of the Plan's CBU decline is anticipated to be due to future withdrawals, which implies it is reasonable to assume a level of withdrawal liability payments for these withdrawals that is consistent with the Plan's experience of collecting withdrawal liability payments. Therefore, the prior assumption is no longer reasonable.</p>

(7) Reinstatement of Suspended Benefits

As of the date of the SFA application, the Plan has not suspended benefits under section 305(e)(9) or section 4245(a) of ERISA and does not intend to do so. Therefore, the Plan does not anticipate having to reinstate suspended benefits.

Additional Exhibits

EXHIBIT: MORTALITY TABLE ADJUSTMENTS

The custom mortality tables were developed based on the Plan's experience for the Plan years beginning in 2015 through 2019, using the procedures in IRS Regulation 1.430(h)(3)-2. As discussed with PBGC, the mortality tables have been updated from those used in the Plan's initial application in order to separate experience for disabled participants from that for non-disabled participants (experience for non-disabled retirees and for beneficiaries was still combined). The mortality ratios for non-disabled participants remained 0.92 for males and 0.86 for females. For disabled participants, the mortality ratios were 0.92 for males and 0.87 for females. The Plan's experience for non-disabled participants in pay status was determined to be fully credible under Section (d) of the Regulation, as demonstrated below. For disabled participants, the experience was partially credible under Section (e) of the Regulation, and the mortality adjustment factors were determined to be 0.97 for males and 0.95 for females. For non-annuitants (including both active and inactive vested participants), the standard mortality tables were used, without adjustment for Plan experience.

Procedure – Non-disabled Participants:

To be more specific, the following procedures were used to develop the mortality ratios and custom tables:

1. For each participant, the assumed mortality rate (i.e., Q_x) was determined by projecting the PRI-2012 mortality table to the year of experience (i.e., 2015-2019) using Mortality Improvement Scale MP-2021 for the participant's gender. The blue collar retiree table was used for non-disabled retirees and the blue collar contingent survivor table for beneficiaries.
2. The expected benefit deaths were determined for each participant by multiplying the base mortality rate from Item 1. above by the participant's monthly benefit.
3. Over the study period, the total expected benefit deaths were compared to the Plan's actual benefit deaths for each gender, with the experience for non-disabled retirees and beneficiaries combined for this purpose.
4. To develop the custom tables, the mortality ratios were applied to the blue collar retiree table for non-disabled annuitants and the blue collar contingent survivor table for beneficiaries, and projected generationally using Scale MP-2021 from Base Year 2012.

Credibility – Non-Disabled Participants:

Under Section (d) of the Regulation, a Plan's experience is fully credible if, for each gender, the total actual deaths were at least 1,082 times the benefit dispersion factor. For males and females, the benefit dispersion factors were 1.6453 and 1.7106, respectively, making the full credibility thresholds 1,780 deaths for males and 1,851 deaths for females. Over the study period, there were actually 3,198 deaths for males and 2,776 deaths for females, as shown in the table below. Therefore, the Plan's non-disabled mortality experience is fully credible under the Regulation.

Year Beginning	Male Deaths	Female Deaths
2015	634	501
2016	621	549
2017	578	577
2018	628	520
2019	737	629
Total	3,198	2,776

Procedure –Disabled Participants:

The following procedures were used to develop the mortality ratios and custom tables:

1. For each participant, the assumed mortality rate (i.e., Q_x) was determined by projecting the PRI-2012 mortality table to the year of experience (i.e., 2015-2019) using Mortality Improvement Scale MP-2021 for the participant's gender. The disabled retiree tables were used.
2. The expected benefit deaths were determined for each participant by multiplying the base mortality rate from Item 1. above by the participant's monthly benefit.
3. Over the study period, the total expected benefit deaths were compared to the Plan's actual benefit deaths for each gender.
4. To develop the custom table that would apply if the experience were fully credible, the mortality ratios were applied to the disabled retiree table for disabled retirees and projected generationally using Scale MP-2021 from Base Year 2012.
5. To determine the mortality table given the Plan's partially credible mortality experience, the Partial Credibility Factor was multiplied by the custom table developed in Item 4, and added to One minus the Partial Credibility Factor, multiplied by the base table without adjustment.

Credibility – Disabled Participants:

Under Section (e) of the Regulation, a Plan's experience is partially credible if, for each gender, the total actual deaths were at least 100, and less than the full credibility factor. The full credibility factor is 1,082 times the benefit dispersion factor. For males and females, the benefit dispersion factors were 1.2838 and 1.3592, respectively, making the full credibility thresholds 1,389 deaths for males and 1,471 deaths for females. Over the study period, there were actually 217 deaths for males and 186 deaths for females, as shown in the tables below. Therefore, the partial credibility factors were $0.40 ((217 / 1,389)^{1/2})$ for males and $0.36 ((186 / 1,471)^{1/2})$ for females.

Year Beginning	Male Deaths	Female Deaths
2015	56	31
2016	41	37
2017	50	44
2018	41	31
2019	29	43
Total	217	186

(5) Certification by Plan Actuary of Trust's SFA Amount

This is to certify that the requested amount of Special Financial Assistance ("SFA") of **\$2,306,406,528** is the amount to which the UFCW Northern California Employers Joint Pension Plan ("Plan") (EIN 94-6313554 PN 001) is entitled under section 4262(j)(1) of ERISA and 4262.4 of PBGC's SFA regulation. The amount of SFA for the Plan was calculated as of the SFA measurement date of December 31, 2022 in accordance with generally accepted actuarial principles and practices and the provisions under 4262.4(e) of PBGC's SFA regulation.

Segal and Horizon Actuarial have determined the amount of SFA at the request of the Board of Trustees as part of the Plan's application for SFA. The calculation of the amount of SFA shown in the Plan's application for SFA is not applicable for other purposes.

The calculation of the amount of SFA is based on the assumptions and methods used in the 2020 certification of actuarial plan status, dated March 30, 2020, modified as described in Section D, item 6b of the "General Instructions for Multiemployer Plans Applying for Special Financial Assistance." It is based on the participant data used for the January 1, 2021 actuarial valuation of the Plan, dated September 9, 2022. This data was supplied by the Fund Administrator and the census date is December 31, 2020.

As described in Section B, item 9 of the "General Instructions for Multiemployer Plan Applying for Special Financial Assistance," the participant census data as of December 31, 2020 was adjusted to remove any participant that died on or before the census date that was identified in the most recent death audit and any terminated vested participants that were previously considered missing that died on or before the measurement date. The counts of participants by status as of January 1, 2021, after reflecting the results of the Plan's and the PBGC's death audits, and after reflecting assumption changes made for the purposes of the SFA determination, are as follows:

Status	Active	Inactive Vested	Pay Status
1. Census count in January 1, 2021 valuation	44,103	44,444	44,039
2. Difference in participant counts between co-actuary censuses as of January 1, 2021 ^a	6	1	46
3. Records added due to assumption changes ^b	0	-78	0
4. Records removed due to death audit (both Plan and PBGC audits)	-117	-414	-242
5. Final Census Count used for determination of SFA Amount: (1. + 2. + 3. – 4.)	43,992	43,953	43,843

^a Horizon Actuarial produced the January 1, 2021 valuation results. Segal's census counts as of January 1, 2021 were used to determine the SFA amount, and were slightly different from those in Horizon's.

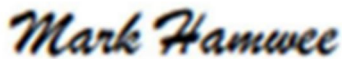
^b Inactive vested participants between Ages 65 and 84, since the age at which inactive vested participants were excluded from the census was changed from 65 to 85, as part of the assumption changes made in the SFA application.

The calculation of the SFA amount is also based on the fair market value of assets of the SFA measurement date certified by the plan sponsor, and other relevant information provided by the Fund Administrator. Segal and Horizon Actuarial do not audit the data provided. The accuracy and comprehensiveness of the data is the responsibility of those supplying the data. To the extent we can, however, Segal and Horizon Actuarial do review the data for reasonableness and consistency. Based on our review of the data, we have no reason to doubt the substantial accuracy of the information on which we have based the calculation of the SFA amount and we have no reason to believe there are facts or circumstances that would affect the validity of these results.

Segal and Horizon Actuarial do not practice law and, therefore, cannot and do not provide legal advice. Any statutory interpretation on which these calculations are based reflects Segal's and Horizon Actuarial's understanding as actuarial firms.

We are members of the American Academy of Actuaries and we each meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied herein is complete and accurate. Each prescribed assumption for the determination of the amount of SFA was applied in accordance with applicable law and regulations. In our opinion, all other assumptions are reasonable taking into account the experience of the Plan and reasonable expectations.

SEGAL



Mark Hamwee, FSA, MAAA
Vice President & Actuary
Enrolled Actuary No. 23-05829

December 8, 2025

HORIZON



Paul B. Dunlap, FSA, EA, MAAA
Consulting Actuary
Enrolled Actuary No. 23-07966

December 8, 2025

(6) Certification of the Fair Market Value as of December 31, 2022

This is to certify that the fair market value of assets as of December 31, 2022 for the UFCW Northern California Employers Joint Pension Plan (EIN 94-6313554 PN 001) is **\$2,795,923,463**. This amount is based on Plan's audited financial statements as of December 31, 2022, with adjustments to reflect the differences in actual account values compared to the account values used in the financial statements. A listing of the adjustments, and supporting account statements, has been provided to PBGC.

In addition to the adjustments noted above, the value of assets excludes receivable contributions of \$145,848,211 shown on the Plan's financial statements, which had not been received as of the measurement date.

Jacques Loveall

box SIGN

Jacques Loveall
Union Trustee

December 8, 2025

Penny Schumacher

Penny Schumacher
Employer Trustee

December 8, 2025

(10) Penalty of Perjury Statement

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the UFCW Northern California Employers Joint Pension Plan and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct and not misleading because of omission of any material fact, and all accompanying documents are what they purport to be.

Jacques Loveall

box SIGN

Jacques Loveall
Union Trustee

December 8, 2025

Penny Schumacher

Penny Schumacher
Employer Trustee

December 8, 2025

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):


The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (<https://efilingportal.pbgc.gov/site/>). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, www.pbgc.gov, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at www.pbgc.gov to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded: 

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. **Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.**

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at www.pbgc.gov or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version	Date updated
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v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	Yes	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	03/30/2023	N/A	N/A
e.		Has this plan been terminated?	Yes No	No	N/A	N/A	If terminated, provide date of plan termination.	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes		N/A	Included with initial application	Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes		N/A	Included with initial application	Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes		N/A	Included with initial application	Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	Yes		N/A	Included with initial application	Most recent actuarial valuation for the plan	YYYYA\VR Plan Name
5.a.	Section B, Item (3)	Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	Yes		N/A	Included with initial application	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
5.b.		If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:

NorCal

EIN:

94-6313554

PN:

001

SFA Amount Requested:

\$2,306,406,528.00

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v20240717p

Unless otherwise specified:
YYYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes		N/A	Included with initial application	Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	Yes		N/A	Included with initial application	Zone certification	YYYYZoneYYYYMMDD Plan Name, where the first "YYYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes		N/A	Included with July 30 Application	Bank/Asset statements for all cash and investment accounts	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

v20240717p

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

-----Filers provide responses here for each Checklist Item:-----

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes		N/A	Included with July 30 Application	Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	Yes		N/A	Included with initial application	Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes		N/A	Included with initial application	Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes		N/A	Included with July 30 Application	Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com , click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes		N/A	Included with initial application	Other	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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v20240717p

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes		N/A	Included with initial application	Financial assistance spreadsheet (template)	Template 1 Plan Name
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes		N/A	Included with initial application	Contributing employers	Template 2 Plan Name
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	Yes		N/A	Included with initial application	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, 4A-4 SFA Details .4(a)(1) sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	Template 4 Norcal_ThirdApplication	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)c. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including <i>4B-1 SFA Ben Pmts</i> sheet, <i>4B-2 SFA Details 4(a)(2)(ii)</i> sheet, and <i>4B-3 SFA Exhaustion</i> sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A		N/A	<i>Template 4B Plan Name</i>
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, <i>4A-1 Interest Rates</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, <i>4A-2 SFA Ben Pmts</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4).e.iv. and (4).e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, <i>4A-3 SFA Pcount and Admin Exp</i> sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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v20240717p

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>basic method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 5 NorCal_ThirdApplication	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template SA Plan Name
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>increasing assets method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the <u>increasing assets method</u> if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template SA Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the <u>present value method</u> , does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the <u>present value method</u> if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 5B Plan Name
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	Template 6 NorCal_ThirdApplication	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>increasing assets method</u> due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6A Plan Name
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> , does the application include a reconciliation of the change in the total amount of requested SFA using the <u>present value method</u> due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 6B Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, <i>7a Assump Changes for Elig</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name.
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, <i>7b Assump Changes for Amount</i> sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	Yes	Template 7 Norcal_ThirdApplication	N/A		Financial assistance spreadsheet (template)	Template 7 Plan Name
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	Yes	Template 8 Norcal_ThirdApplication	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	Template 8 Plan Name
20.b.		Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	Yes	N/A - include as part of Checklist Item #20.a.	N/A		N/A	N/A - included in Template 8 Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

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PN:	001
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the “Baseline” projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)?	Yes No	Yes	Template 10 Norcal_Third Application	N/A		Financial assistance spreadsheet (template)	Template 10 Plan Name
		Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC’s SFA assumptions guidance, or if it should be considered an “Other Change”?							
		Does the uploaded file use the required filenaming convention?							
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	SFA App NorCal	2	Identify here the name of the single document that includes all information requested in Section D of the SFA Filing Instructions (Checklist Items #22 through #29.c.).	Financial Assistance Application	SFA App Plan Name
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	1	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name	3		N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	4	It has been certified by its actuary to be in critical status for the Plan Year beginning January 1, 2020; the percentage determined under 4262.3(c)(2) of PBGC's SFA regulation for 2020 is below 40%, as shown on the 2020 Form 5500 Schedule MB; and the ratio of active to nonactive participants as of January 1, 2020 was less than 2 to 3.	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))?	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name	4	Plan had been in Priority Group 6, but applied under wait list.	N/A	N/A - included as part of SFA App Plan Name
		Enter N/A if the plan's application is submitted after March 11, 2023.							

Application to PBGC for Approval of Special Financial Assistance (SFA)

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
26.b.	Section D, Item (7)	If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name		Briefly identify the emergency criteria, if applicable.	N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	4-6		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A “Adoption of assumptions not previously factored into pre-2021 certification of plan status” of Section III, Acceptable Assumption Changes of PBGC’s SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name	7-16		N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A if the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	17-18		N/A	N/A - included as part of SFA App Plan Name

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	App Checklist NorCal_ThirdApplication	N/A		Special Financial Assistance Checklist	App Checklist Plan Name
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	SFA Elig Cert CD Plan Name
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		Yes		N/A	Included with initial application	Financial Assistance Application	SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	Yes	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at www.pbgc.gov as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	PG Cert Plan Name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	SFA Amount Cert NorCal	N/A		Financial Assistance Application	SFA Amount Cert Plan Name
34.b.		If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	FMV Cert NorCal	N/A		Financial Assistance Application	FMV Cert Plan Name
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes		N/A	Included with initial application	Pension plan documents, all versions available, and all amendments signed and dated	Compliance Amend Plan Name
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Reinstatement Amend Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

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APPLICATION CHECKLIST

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	Partition Amend Plan Name
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	Penalty NorCal	N/A		Financial Assistance Application	Penalty Plan Name
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii) NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount <u>using the basic method</u> described in § 4262.4(a)(1) <u>as if any events had not occurred?</u> See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4A Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4A Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the <u>increasing assets method</u> as if any events had not occurred? See Template 4A, sheet <i>4A-5 SFA Details .5(a)(2)(i)</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>increasing assets method</u> described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the <u>increasing assets method</u> ? See Template 4A, <i>4A-5 SFA Details .4(a)(2)(i)</i> sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the <u>present value method</u> described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the <u>present value method</u> as if any events had not occurred? See Template 4B, sheet <i>4B-1 SFA Ben Pmts</i> , sheet <i>4B-2 SFA Details .4(a)(2)(ii)</i> , and sheet <i>4B-3 SFA Exhaustion</i> . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: <i>Template 4B Plan Name CE</i> . For an additional submission due to a merger, <i>Template 4B Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan <u>and for each plan merged into this plan</u> (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, <i>Template 4A (or Template 4B) Plan Name Merged</i> , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	<i>SFA App Plan Name</i>
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name CE

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:

NorCal

EIN:

94-6313554

PN:

001

SFA Amount Requested:

\$2,306,406,528.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Elig Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the “present value method” described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans) ? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	SFA Amount Cert Plan Name Merged CE "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	NorCal
EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	Cont Rate Cert Plan Name CE
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE

Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)

Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.

50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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EIN:	94-6313554
PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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Unless otherwise specified:
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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A	Identify here how many reports are provided.	Most recent actuarial valuation for the plan	YYYYAVR Plan Name Merged , where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	YYYYForm5500 Plan Name Merged , "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A	Identify how many zone certifications are provided.	Zone certification	YYYYZoneYYYYMMDD Plan Name Merged , where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	WDL Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	NorCal
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PN:	001
SFA Amount Requested:	\$2,306,406,528.00

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-----Filers provide responses here for each Checklist Item:-----

Unless otherwise specified:
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Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	Death Audit Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	Template 1 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	Template 2 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	Template 3 Plan Name Merged , where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

Version Updates

v20220701p

Version	Date updated
v20220701p	07/01/2022

TEMPLATE 7

v20220701p

7a - Assumption/Method Changes for SFA Eligibility

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)a. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Sheet 7a of Template 7 is not required if the plan is eligible for SFA under § 4262.3(a)(2) (MPRA suspensions) or § 4262.3(a)(4) (certain insolvent plans) of PBGC's special financial assistance regulation.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed before January 1, 2021.

Sheet 7a of Template 7 is not required if the plan is eligible based on a certification of plan status completed after December 31, 2020 but reflects the same assumptions as those in the pre-2021 certification of plan status.

Provide a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status and brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

This table should identify all changed assumptions/methods (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)a. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used in showing the plan's eligibility for SFA (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Prior assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7a is intended as an abbreviated version of more detailed information provided in Section D, Item (6)a. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Assumption/Method Changes - SFA Eligibility

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		

Brief description of basis for qualifying for SFA (e.g., critical and declining status in 2020, insolvent plan, critical status and meet other criteria)	
--	--

[illegible]

TEMPLATE 7

v20220701p

7b - Assumption/Method Changes for SFA Amount

File name: *Template 7 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (7)b. of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

Provide a table identifying which assumptions/methods used in determining the amount of SFA differ from those used in the pre-2021 certification of plan status (except the non-SFA and SFA interest rates) and brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable.

Please state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions.

This table should identify all changed assumptions/methods except for the interest rates (including those that are reflected in the Baseline provided in Template 5A or Template 5B) and should be an abbreviated version of information provided in Section D, Item (6)b. of the SFA filing instructions.

For example, if the mortality assumption used in the pre-2021 certification of plan status is the RP-2000 mortality table, and the plan proposes to change to the Pri-2012(BC) table, complete one line of the table as follows:

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
Base Mortality Assumption	RP-2000 mortality table	Pri-2012(BC) mortality table	Original assumption is outdated. New assumption reflects more recently published experience for blue collar workers.

For example, assume the plan is projected to be insolvent in 2029 in the pre-2021 certification of plan status. The plan changes its CBU assumption by extending the assumption to the later projection years as described in Paragraph A, "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's guidance on Special Financial Assistance Assumptions. Complete one line of the table as follows:

	(A)	(B)	(C)
--	-----	-----	-----

Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	Decrease from most recent plan year's actual number of CBUs by 2% per year to 2028	Same number of CBUs for each projection year to 2028 as shown in (A), then constant CBUs for all years after 2028.	Original assumption does not address years after original projected insolvency in 2029. Proposed assumption uses acceptable extension methodology.

Add one line for each assumption/method that has changed from that used in the most recent certification of plan status completed prior to 1/1/2021.

Since this Template 7b is intended as an abbreviated version of more detailed information provided in Section D, Item (6)b. of the SFA filing instructions, it is not necessary to include full tables of rates at every age (e.g., for retirement, turnover, etc.). Instead, a high level description that focuses on what aspect of the assumption/method has changed is preferred.

Template 7 - Sheet 7b
Assumption/Method Changes - SFA Amount

v20220701p

PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001

	(A)	(B)	(C)
Assumption/Method That Has Changed From Assumption Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Brief description of assumption/method used in the most recent certification of plan status completed prior to 1/1/2021	Brief description of assumption/method used to determine the requested SFA amount (if different)	Brief explanation on why the assumption/method in (A) is no longer reasonable and why the assumption/method in (B) is reasonable
CBU Assumption	78 million hours for plan year 2020 and remain level through 2039.	Actual Plan CBUs are used through September 2024. For the remainder of 2024, CBUs are assumed to decline at an annual rate of 3.64%, which is then graded down to a decline of 1.33% in the year 2029. The decline of 1.33% is assumed to continue for the remainder of the first 10 years, after which a decline of 1.0% per year is assumed.	Previous assumption is no longer reasonable, as it did not reflect the long-term decline of industry activity, nor the Plan's experience of CBU decline since the Covid pandemic. The assumption used for SFA assumes that the sharp decline the Plan has experienced since the peak of Covid will gradually fade away over the next 5 years, after which future declines will be consistent with the long-term trend from before the pandemic, due to competitive pressures in the industry.
Mortality	RP-2000 mortality table	Adjusted Pri-2012(BC) mortality table	The prior mortality tables are outdated and no longer reasonable. The proposed mortality assumptions are modified versions of the Pri-2012 amount-weighted Blue Collar table (Pri-2012(BC)) reflecting the plan's fully credible experience for non-disabled participants and partially credible experience for disabled participants, both with a projection scale of MP-2021. This is consistent with guidance from PBGC regarding "generally acceptable" assumption changes, Section IV.B.
Active Retirement Rates	Separate rates for those eligible for the Rule of 85 (ranging from 30% at Age 50 to 21% at Age 69) and not eligible for the Rule of 85 (ranging from 3.5% at Age 50 to 21% at Age 69). 100% retirement is assumed at Age 70 for all actives.	Separate rates for three groups of participants (Tier 1 Eligible for Rule of 85; Tier 1 but not Eligible for Rule of 85; Tier 2). Tier 2 participants were hired on or after March 1, 2005.	The prior retirement assumption is no longer reasonable. The retirement rates assumed for the SFA application were based on a study of the Plan's experience covering 2013 through 2017 and published in 2020.
Inactive Vested Retirement	Age 58, with at least 10 years of service, or Age 60 with fewer than 10 years of service.	Rates ranging from 3.0% at Age 50 to 1.5% at Age 84. 100% retirement is assumed at Age 85.	The prior retirement assumption is no longer reasonable. The retirement rates assumed for the SFA application were based on a study of the Plan's experience covering 2013 through 2017 and published in 2020. The retirement rate was set to 100% at Age 85 and older in order to be consistent with PBGC's "Acceptable" guidance.
Administrative Expenses	3% increase per year from the 2020 status certification assumed expenses.	Same as (A), but updated to reflect increase in PBGC flat rate premium to \$52 in 2031. Expenses then assumed to increase by 3% from January 1, 2031 through December 31, 2051. Expenses in years beyond 2039 are limited to 6% of projected benefit payments, per PBGC guidance.	The prior expenses assumption is no longer reasonable because it ends in plan year 2039. It needs to be extended through December 31, 2051 and reflect the statutory increase in PBGC premiums in 2031. This assumption is in line with PBGC's "Acceptable" guidance for administrative expenses.
"Missing" Terminated Vested Participants	Terminated vested participants who are over age 70 as of 1/1/2021 were excluded.	Terminated vested participants who are over age 85 on the measurement date were excluded from the SFA determination.	New assumption uses the "Acceptable" assumption changes in PBGC's guidance on SFA assumptions.
Terminated Vested Participants Late Retirement Increase After Normal Retirement Age	No late retirement increase for terminated vested participants who retire after normal retirement age.	Terminated vested participants who terminated before normal retirement age receive an increase 1.0% per month for the first 60 months after normal retirement age and 1.5% increase per month thereafter if they retire after normal retirement age.	Prior assumption was unreasonable. Pursuant to the plan document, a participant who terminated before normal retirement age is entitled to a late retirement increase if he/she retires after normal retirement age. The new assumption is that terminated vested participants will receive late retirement increase if they retire after normal retirement age, per the terms of the Plan document.
New Entrants Profile	Open group projection (actives remain level and are replaced by new hires with the same demographic characteristic if terminated or retired) was based on the new hires data over the three years preceding the projection for 2020 status certification.	New entrant profile developed based on experience from the valuation data as of January 1, 2017 through January 1, 2021.	The prior assumption is no longer reasonable because it does not reflect more recent experience. The updated assumption is consistent with the "Acceptable" standard in PBGC's guidance on assumption changes and is reasonable for determining the amount of SFA.
Withdrawal Liability Payment - Current Withdrawn Employers	No future withdrawal liability payments were assumed.	Withdrawal liability payments from previously withdrawn employers are all collectable. Payments in 2025 and thereafter are based on outstanding payments as of December 31, 2024. Payments received in 2023 and 2024 are the actual payments received by the Fund in those years.	Prior assumption is no longer reasonable. Most previously withdrawn employers have been paying the withdrawal liability payments. Therefore, we assume all the outstanding withdrawal liability is collectable.
Withdrawal Liability Payment - Future Withdrawn Employers	No future withdrawals were assumed.	Future withdrawals are assumed to occur, based on the number of CBUs that are assumed to decline due to future withdrawals (as opposed to CBU decline for continuing employers). Withdrawal liability payments are calculated based on these CBUs and the highest contribution rate not including post-2014 increases (\$2.086). 30% of assessed withdrawal liability is assumed to be collectable, and of the withdrawal liability collected, 33% is assumed to be paid in a lump sum, while 67% is assumed to be paid in an ongoing payment stream. Payments are assumed to continue for 20 years, and the amount of a lump sum is assumed to be the present value of 20 years of payments at the 7.5% valuation interest rate.	Prior assumption is no longer reasonable. Because some amount of the Plan's CBU decline is due to employer withdrawals, withdrawal liability should be assumed for these employers, consistent with the Plan's history of collecting withdrawal liability from withdrawn employers.

Version Updates

v20220802p

Version	Date updated
v20220802p	08/02/2022 Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022

TEMPLATE 8

Contribution and Withdrawal Liability Details

File name: *Template 8 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

v20220802p

Provide details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount. This should include total contributions, contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rate(s).

PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001

Unit (e.g. hourly, weekly)	Hourly
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SFA Measurement Date / Plan Year Start Date		Plan Year End Date		Total Contribution Base Units Used to Determine				All Other Sources of Non-Investment Income				Projected Number of	
				Total Contributions*	Base Units Worked in Plan Year	Contributions Received in Plan Year**	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability	Withdrawal Liability	Active Participants
											Payments for Currently Withdrawn Employers	Payments for Projected Future Withdrawals	(Including New Entrants) at the Beginning of the Plan Year
12/31/2022	12/31/2022		80,492,317										
01/01/2023	12/31/2023	\$220,500,529	77,765,715	77,992,932	\$2.827					\$410,535		40,633	
01/01/2024	12/31/2024	\$210,950,042	74,328,400	74,614,843	\$2.827					\$186,874		38,894	
01/01/2025	12/31/2025	\$204,014,628	71,964,757	72,161,727	\$2.827					\$166,704		36,972	
01/01/2026	12/31/2026	\$198,384,878	70,007,316	70,170,436	\$2.827					\$157,113	\$181,849	35,694	
01/01/2027	12/31/2027	\$193,841,529	68,432,151	68,563,415	\$2.827					\$122,928	\$352,744	34,661	
01/01/2028	12/31/2028	\$190,295,894	67,207,215	67,309,293	\$2.827					\$122,928	\$511,420	33,838	
01/01/2029	12/31/2029	\$187,690,795	66,313,359	66,387,847	\$2.827					\$122,928	\$712,775	33,196	
01/01/2030	12/31/2030	\$185,194,506	65,431,391	65,504,888	\$2.827					\$137,928	\$933,368	32,726	
01/01/2031	12/31/2031	\$182,731,418	64,561,153	64,633,673	\$2.827					\$92,928	\$1,033,214	32,272	
01/01/2032	12/31/2032	\$180,301,091	63,702,490	63,774,045	\$2.827					\$92,928	\$1,131,732	31,830	
01/01/2033	12/31/2033	\$177,903,087	62,855,247	62,925,851	\$2.827					\$78,522	\$1,228,939	31,396	
01/01/2034	12/31/2034	\$175,536,975	62,019,272	62,088,937	\$2.827					\$62,928	\$1,324,853	30,970	
01/01/2035	12/31/2035	\$173,732,736	61,399,079	61,450,762	\$2.827					\$53,018	\$1,419,493	30,552	
01/01/2036	12/31/2036	\$171,995,408	60,785,088	60,836,254	\$2.827					\$30,696	\$868,571	30,239	
01/01/2037	12/31/2037	\$170,275,454	60,177,237	60,227,891	\$2.827					\$30,696	\$868,571	29,927	
01/01/2038	12/31/2038	\$168,572,700	59,575,465	59,625,613	\$2.827					\$10,232	\$868,571	29,619	
01/01/2039	12/31/2039	\$166,886,972	58,979,710	59,029,356	\$2.827						\$868,571	29,314	
01/01/2040	12/31/2040	\$165,218,103	58,389,913	58,439,063	\$2.827						\$868,571	29,012	
01/01/2041	12/31/2041	\$163,565,922	57,806,014	57,854,672	\$2.827						\$868,571	28,711	
01/01/2042	12/31/2042	\$161,930,263	57,227,954	57,276,126	\$2.827						\$868,571	28,411	
01/01/2043	12/31/2043	\$160,310,959	56,655,674	56,703,364	\$2.827						\$868,571	28,113	
01/01/2044	12/31/2044	\$158,707,849	56,089,117	56,136,330	\$2.827						\$868,571	27,817	
01/01/2045	12/31/2045	\$157,120,771	55,528,226	55,574,967	\$2.827						\$868,571	27,524	
01/01/2046	12/31/2046	\$155,549,564	54,972,944	55,019,217	\$2.827						\$840,147	27,234	
01/01/2047	12/31/2047	\$153,994,070	54,423,215	54,469,026	\$2.827						\$789,454	26,946	
01/01/2048	12/31/2048	\$152,454,129	53,878,983	53,924,336	\$2.827						\$721,883	26,661	
01/01/2049	12/31/2049	\$150,929,588	53,340,193	53,385,092	\$2.827						\$633,401	26,379	
01/01/2050	12/31/2050	\$149,420,292	52,806,791	52,851,241	\$2.827						\$524,269	26,099	
01/01/2051	12/31/2051	\$147,926,088	52,278,723	52,322,729	\$2.827						\$416,589	25,822	

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."

** The "Total Contribution Base Units Used to Determine Contributions Received in Plan Year" shown for each calendar year reflect hours worked from December of the prior calendar year through November of the current calendar year. This aligns with the one-month lag in reporting contributions, as hours worked in a given month are reported and contributions received in the following month.

Version Updates

v20230727

Version	Date updated
v20230727	07/27/2023

TEMPLATE 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)														
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance														
Base Mortality - Healthy	2019 Company XYZ AVR.pdf p. 55	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change														
Contribution Base Units	2020 Company XYZ ZC.pdf p. 19	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change														
Assumed Withdrawal Payments -Future Withdrawals	2020 Company XYZ ZC.pdf p. 20	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change														
Retirement - Actives	2019 Company XYZ AVR.pdf p. 54	<table><tr><td>Age</td><td>Actives</td></tr><tr><td>55</td><td>10%</td></tr><tr><td>56</td><td>20%</td></tr><tr><td>57</td><td>30%</td></tr><tr><td>58</td><td>40%</td></tr><tr><td>59</td><td>50%</td></tr><tr><td>60+</td><td>100%</td></tr></table>	Age	Actives	55	10%	56	20%	57	30%	58	40%	59	50%	60+	100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change
Age	Actives																		
55	10%																		
56	20%																		
57	30%																		
58	40%																		
59	50%																		
60+	100%																		

Add additional lines if needed.

*<https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf>

Template 10

v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries
PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	12/31/2022	12/31/2022	N/A	
Census Data as of	2020 Zone Certification, Page 11	01/01/2018	01/01/2021	01/01/2021	N/A	

DEMOGRAPHIC ASSUMPTIONS

Base Mortality - Healthy	2018 AVR, page 65	RP-2000 Combined Health Mortality Tables, set back 1.5 years	Same as pre-2021 Status Certification	PRI-2012 Blue Collar Mortality Table, adjusted for Plan's fully credible mortality experience using the methodology in IRS Regulation 1.430(h)(3)-2	Generally Acceptable Change	Mortality assumption changes included in two assumption change lines in Template 6; one to PBGC's "acceptable" guidance and one to adjusted table based on Plan experience.
Mortality Improvement - Healthy	2018 AVR, page 65	None beyond valuation date	Same as pre-2021 Status Certification	Mortality Improvement Scale MP-2021	Acceptable Change	Change to mortality improvement scale included with change to "Acceptable" base mortality table in Template 6.
Base Mortality - Disabled	2018 AVR, page 65	55% of PBGC table for participants receiving SS Disability benefits for plans terminating after November 1980	Same as pre-2021 Status Certification	PRI-2012 Disabled Retiree Mortality Table, adjusted for Plan's partially credible mortality experience using the methodology in IRS Regulation 1.430(h)(3)-2	Generally Acceptable Change	Mortality assumption changes included in two assumption change lines in Template 6; one to PBGC's "acceptable" guidance and one to adjusted table based on Plan experience.
Mortality Improvement - Disabled	2018 AVR, page 65	None beyond valuation date	Same as pre-2021 Status Certification	Mortality Improvement Scale MP-2021	Acceptable Change	with change to "Acceptable" base mortality table in Template 6.
Retirement - Actives	2018 AVR, page 69	See "Decrement Tables" tab	Same as pre-2021 Status Certification	See "Decrement Tables" tab	Other Change	Assumption was developed based on a study of actual Plan experience covering the 2013 through 2017 Plan Years
Retirement - TVs	2018 AVR, page 70	Age 58 with 10 years of service, otherwise Age 60	Same as pre-2021 Status Certification	See "Decrement Tables" tab	Other Change	Assumption was developed based on a study of actual Plan experience covering the 2013 through 2017 Plan Years
Turnover	2018 AVR, pages 66-68	See "Decrement Tables" tab	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Disability	2018 AVR, page 82	None	None	None	No Change	The Plan has no disability benefit
Optional Form Elections - Actives	2018 AVR, page 70	All elect Life Annuity	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Optional Form Elections - TVs	2018 AVR, page 70	All elect Life Annuity	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Marital Status	2018 AVR, page 70	85% for males and 60% for females	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Spouse Age Difference	2018 AVR, page 70	Females are 3 years younger than male spouses	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Active Participant Count	2020 Zone Certification, Page 12	Same as January 1, 2018 valuation for all future years	Same as January 1, 2021 valuation for all future years.	Assumed to decline in future years based on CBU assumption.	Other Change	
New Entrant Profile	2020 Zone Certification, Page 12	Same entry ages as the average of actual new entrants over the three years preceding the forecast.	New entrant profile developed based on experience from the valuation data as of January 1, 2017 through January 1, 2021	Same as Baseline	Acceptable Change	
Missing or Incomplete Data	2018 AVR, page 70	Assumptions made based on characteristics of similarly situated participants; all with unknown gender assumed to be male	Same as pre-2021 Status Certification	Same as Baseline	No Change	
"Missing" Terminated Vested Participant Assumption	2018 AVR, page 70	Inactive vested participants over Age 70 were excluded	Same as pre-2021 Status Certification	Inactive vested participants over Age 85 were excluded	Acceptable Change	
Treatment of Participants Working Past Retirement Date	2018 AVR	Benefits for participants working past NRD were assumed to be suspended per the Plan Document.	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Assumptions Related to Reciprocity	2018 AVR	None	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						

NON-DEMOGRAPHIC ASSUMPTIONS

Contribution Base Units	2020 Zone Certification, page 12	78 million hours per year	80 Million Hours per year	74.33 Million Hours for 2024 Plan Year, assumed to decline by 3.18% in 2025, 2.72% in 2026, 2.25% in 2027, 1.79% in 2028, 1.33% per year from 2029 through 2034, and 1.0% per year thereafter.	Other Change	80 million hours was assumption for January 1, 2021 valuation.
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PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Contribution Rate	<i>2020 Zone Certification, page 12</i>	\$2.8238 per hour	\$2.827 per hour, as in the January 1, 2021 valuation.	Same as Baseline	Other Change	The assumed contribution rate was adjusted slightly to the actual average rate as of the measurement date.
Administrative Expenses	<i>2020 Zone Certification, page 9</i>	\$12,730,800 for 2020 Plan Year, increases of 3% per year after 2020	Same as pre-2021 Status Certification; expenses were increased beginning in the Plan Year 2031 to reflect statutory increase to PBGC premium rate. Expenses were also limited to 6% of projected benefit payments, beginning in 2040.	Same as Baseline	Acceptable Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers	<i>2020 Zone Certification, page 9</i>	None assumed	Same as pre-2021 Status Certification	Employers who are withdrawn as of December 31, 2024 and owe outstanding withdrawal liability are assumed to make payments based on their required payment schedules, with no assumed defaults. For 2023 and 2024, actual withdrawal liability payments received by the Fund were used.	Other Change	
Assumed Withdrawal Payments -Future Withdrawals	<i>2020Zon20200706Socal Page 9</i>	None assumed	Same as pre-2021 Status Certification	Future withdrawals are assumed to occur, based on the number of CBUs that are assumed to decline due to future withdrawals (as opposed to CBU decline for continuing employers). Withdrawal liability payments are calculated based on these CBUs and the highest contribution rate not including post-2014 increases (\$2.086). Payments are assumed to continue for 20 years, since most employers would be limited by the 20-year cap. 30% of payments are assumed to be collectible, and of withdrawal liability collected, 33% is assumed to be paid in a lump sum, and 67% in an ongoing payment stream, based on Plan experience.	Other Change	
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						

CASH FLOW TIMING ASSUMPTIONS

Benefit Payment Timing	<i>2020 Zone Certification</i>	Payments made beginning of month	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Contribution Timing	<i>2020 Zone Certification</i>	Payments made middle of month	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Withdrawal Payment Timing	<i>Not Applicable</i>	Not applicable	Not applicable	Payments made middle of year	Other Change	
Administrative Expense Timing	<i>2020 Zone Certification</i>	Payments made middle of month	Same as pre-2021 Status Certification	Same as Baseline	No Change	
Other Payment Timing						

Create additional rows as needed.

Assumptions effective in April 1, 2019 Valuation:

Retirement Rates for Active Participants:

Not Eligible for Rule of 85		Eligible for Rule of 85	
Age	Rate (%)	Age	Rate (%)
50	3.50	50	30.00
51	3.50	51	30.00
52	4.00	52	25.00
53	4.00	53	25.00
54	5.50	54	25.00
55	8.50	55	25.00
56	8.50	56	21.00
57	8.50	57	21.00
58	10.00	58	18.00
59	10.00	59	18.00
60	17.00	60	17.00
61	17.00	61	17.00
62	27.50	62	27.50
63	20.00	63	20.00
64	20.00	64	20.00
65	25.50	65	25.50
66	25.50	66	25.50
67	21.00	67	21.00
68	21.00	68	21.00
69	21.00	69	21.00
70	100.00	70	100.00

Assumptions effective for SFA Determination:

Rate (%)			
Age	Tier 1		Tier 2
	Eligible for Rule of 85	Not Eligible for Rule of 85	
50	20.0	2.0	
51	20.0	2.0	
52	20.0	3.0	
53	20.0	3.0	
54	17.0	4.0	
55	17.0	6.0	4.0
56	15.0	6.0	4.0
57	15.0	6.0	4.0
58	15.0	7.0	5.0
59	15.0	7.0	6.0
60	15.0	13.0	9.0
61	18.0	13.0	10.0
62	26.0	21.0	17.0
63	18.0	15.0	13.0
64	18.0	18.0	13.0
65	24.0	23.0	19.0
66	28.0	25.0	19.0
67	26.0	20.0	17.0
68	20.0	20.0	16.0
69	20.0	20.0	15.0
70	100.0	100.0	100.0

Retirement Age for Inactive Vested Participants: 58 with 10 years of service, otherwise 60

Age	Rate (%)
50-54	3.0
55-58	6.0
59	11.0
60	18.0
61-64	16.0
65	24.0
66	18.0
67-69	14.0
70-74	15.0
75-79	5.0
80-84	1.5
85+	100.0

Termination Rates before Retirement:

Retail Clerks (ultimate):

Age	Rate (%)			
	Mortality		Withdrawal ¹	
	Male	Female	Male	Female
20	0.03	0.02	18.40	14.83
25	0.04	0.02	15.23	13.00
30	0.04	0.02	12.06	11.18
35	0.07	0.04	8.66	8.93
40	0.10	0.06	5.68	6.85
45	0.13	0.10	3.45	5.61
50	0.19	0.15	1.64	3.77
55	0.31	0.23	1.02	2.60
60	0.56	0.42	1.32	2.45
65	1.06	0.81	0.00	0.00

Meat Department (ultimate):

Age	Rate (%)			
	Mortality		Withdrawal [*]	
	Male	Female	Male	Female
20	0.03	0.02	17.39	28.74
25	0.04	0.02	13.48	20.44
30	0.04	0.02	9.66	14.04
35	0.07	0.04	6.86	10.29
40	0.10	0.06	5.31	8.13
45	0.13	0.10	4.38	6.86
50	0.19	0.15	3.94	6.88
55	0.31	0.23	4.41	7.37
60	0.56	0.42	5.36	4.14
65	1.06	0.81	0.00	0.00

Same as Prior Assumption

Retail Clerks (select):

Age	Completed Years of Vesting Credit			
	Males		Females	
	0-4	5-9	0-4	5-9
20	36.6	19.3	33.8	19.0
25	32.2	16.2	29.9	16.1
30	27.0	13.0	25.9	12.8
35	23.5	10.3	22.5	9.9
40	21.7	8.2	20.3	8.2
45	20.3	6.6	19.2	7.0
50	19.6	5.9	18.9	6.1
55	18.9	5.2	18.9	6.3
60	19.2	6.3	19.0	7.2
65	16.7	0.0	17.7	0.0

Meat Department (select):

For first five years of service, 22% per year.

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add*, where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

- a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.
- b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]
- d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

- e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):
- i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).
 - ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.
[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.
 - iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.
[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]
 - iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.
[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.
 - v. Provide the projected total participant count at the beginning of each year.
[Sheet: 4A-3 SFA Pcount and Admin Exp]
 - vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.
 - vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.
- f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date), and
- Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status and, if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "basic method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
- Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:

- Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
- MPRA plan status, and if applicable, certain MPRA information,
- Fair Market Value of Assets as of the SFA measurement date,
- SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
- Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
- Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1

v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001
Initial Application Date:	03/30/2023
SFA Measurement Date:	12/31/2022
Last day of first plan year ending after the measurement date:	12/31/2023

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.
For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	5.85%
SFA Interest Rate Used:	3.77%

Rate used in projection of non-SFA assets.

Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.50%
---------------------	-------

Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section.

	Month Year	(i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	March 2023	2.50%	3.83%	4.06%
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	February 2023	2.31%	3.72%	4.00%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	January 2023	2.13%	3.62%	3.93%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	December 2022	1.95%	3.50%	3.85%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in [IRS Notice 21-50](#) on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' [Funding Yield Curve Segment Rate Tables](#) web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit (lowest 3rd segment rate plus 200 basis points):	5.85%
--	-------

This amount is calculated based on the other information entered above.

Non-SFA Interest Rate Calculation (lesser of Plan Interest Rate and Non-SFA Interest Rate Limit):	5.85%
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This amount is calculated based on the other information entered above.

Non-SFA Interest Rate Match Check:	Match
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If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (lowest average of the 3 segment rates plus 67 basis points):	3.77%
---	-------

This amount is calculated based on the other information entered.

SFA Interest Rate Calculation (lesser of Plan Interest Rate and SFA Interest Rate Limit):	3.77%
---	-------

This amount is calculated based on the other information entered above.

SFA Interest Rate Match Check:	Match
--------------------------------	-------

If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	NorCal	
EIN:	94-6313554	
PN:	001	
SFA Measurement Date:	12/31/2022	

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2022					
01/01/2023	12/31/2023	\$387,774,148	\$29,883,222	\$44,510,739	\$3,255	\$462,171,364
01/01/2024	12/31/2024	\$378,581,799	\$39,746,226	\$58,209,138	\$8,968	\$476,546,131
01/01/2025	12/31/2025	\$368,998,811	\$50,208,138	\$71,471,152	\$19,246	\$490,697,347
01/01/2026	12/31/2026	\$359,031,099	\$59,921,404	\$83,848,976	\$77,286	\$502,878,765
01/01/2027	12/31/2027	\$348,693,348	\$69,408,840	\$95,465,195	\$197,390	\$513,764,773
01/01/2028	12/31/2028	\$337,985,378	\$78,782,990	\$106,215,214	\$380,086	\$523,363,668
01/01/2029	12/31/2029	\$326,911,641	\$87,827,166	\$116,182,781	\$736,015	\$531,657,603
01/01/2030	12/31/2030	\$315,478,309	\$96,877,337	\$125,229,451	\$1,147,754	\$538,732,851
01/01/2031	12/31/2031	\$303,694,768	\$104,509,228	\$133,689,345	\$1,596,096	\$543,489,437
01/01/2032	12/31/2032	\$291,574,901	\$112,865,456	\$141,409,901	\$2,099,128	\$547,949,386
01/01/2033	12/31/2033	\$279,137,954	\$120,473,257	\$148,393,886	\$2,663,143	\$550,668,240
01/01/2034	12/31/2034	\$266,409,133	\$126,082,120	\$154,695,751	\$3,284,389	\$550,471,393
01/01/2035	12/31/2035	\$253,420,011	\$134,419,468	\$160,385,370	\$4,119,583	\$552,344,432
01/01/2036	12/31/2036	\$240,208,910	\$140,574,396	\$165,393,127	\$5,037,262	\$551,213,695
01/01/2037	12/31/2037	\$226,820,889	\$145,651,105	\$169,892,612	\$6,027,371	\$548,391,977
01/01/2038	12/31/2038	\$213,307,282	\$149,708,001	\$173,680,301	\$7,068,702	\$543,764,286
01/01/2039	12/31/2039	\$199,725,342	\$154,904,017	\$176,856,640	\$8,181,292	\$539,667,291
01/01/2040	12/31/2040	\$186,139,169	\$159,778,039	\$179,457,160	\$9,552,723	\$534,927,091
01/01/2041	12/31/2041	\$172,618,697	\$162,036,543	\$181,392,611	\$11,010,066	\$527,057,917
01/01/2042	12/31/2042	\$159,238,143	\$165,418,791	\$182,722,370	\$12,532,931	\$519,912,235
01/01/2043	12/31/2043	\$146,073,814	\$166,616,277	\$183,461,084	\$14,108,054	\$510,259,229
01/01/2044	12/31/2044	\$133,203,165	\$167,926,297	\$183,698,697	\$15,754,522	\$500,582,681
01/01/2045	12/31/2045	\$120,704,462	\$168,892,312	\$183,486,866	\$17,673,950	\$490,757,590
01/01/2046	12/31/2046	\$108,654,851	\$169,791,253	\$182,793,254	\$19,680,031	\$480,919,389
01/01/2047	12/31/2047	\$97,128,560	\$170,177,863	\$181,644,848	\$21,750,454	\$470,701,725
01/01/2048	12/31/2048	\$86,194,198	\$167,264,517	\$180,052,751	\$23,864,599	\$457,376,065
01/01/2049	12/31/2049	\$75,912,123	\$164,623,491	\$178,103,184	\$26,048,634	\$444,687,432
01/01/2050	12/31/2050	\$66,332,196	\$160,259,173	\$175,740,025	\$28,504,998	\$430,836,392
01/01/2051	12/31/2051	\$57,491,816	\$156,188,954	\$172,931,296	\$31,048,385	\$417,660,451

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	NorCal	
EIN:	94-6313554	
PN:	001	
SFA Measurement Date:	12/31/2022	

On this Sheet, show all administrative expense amounts as positive amounts.

SFA Measurement Date / Plan Year Start Date Plan Year End Date		Total Participant Count at Beginning of Plan Year	PROJECTED ADMINISTRATIVE EXPENSES for:		
			PBGC Premiums	Other	Total
12/31/2022	12/31/2022	N/A			
01/01/2023	12/31/2023	132,358	\$4,632,530	\$9,278,759	\$13,911,289
01/01/2024	12/31/2024	132,368	\$4,771,866	\$9,556,761	\$14,328,628
01/01/2025	12/31/2025	132,089	\$4,904,663	\$9,853,824	\$14,758,486
01/01/2026	12/31/2026	132,446	\$5,065,456	\$10,135,785	\$15,201,241
01/01/2027	12/31/2027	132,780	\$5,230,577	\$10,426,701	\$15,657,278
01/01/2028	12/31/2028	133,155	\$5,402,710	\$10,724,287	\$16,126,997
01/01/2029	12/31/2029	133,530	\$5,580,463	\$11,030,343	\$16,610,806
01/01/2030	12/31/2030	133,937	\$5,765,397	\$11,343,734	\$17,109,131
01/01/2031	12/31/2031	134,171	\$6,976,892	\$11,673,020	\$18,649,912
01/01/2032	12/31/2032	134,255	\$7,190,698	\$12,018,711	\$19,209,409
01/01/2033	12/31/2033	134,192	\$7,402,943	\$12,382,748	\$19,785,692
01/01/2034	12/31/2034	133,985	\$7,613,269	\$12,765,993	\$20,379,262
01/01/2035	12/31/2035	133,651	\$7,822,120	\$13,168,520	\$20,990,640
01/01/2036	12/31/2036	133,328	\$8,037,312	\$13,583,047	\$21,620,359
01/01/2037	12/31/2037	132,884	\$8,250,863	\$14,018,107	\$22,268,970
01/01/2038	12/31/2038	132,337	\$8,463,407	\$14,473,633	\$22,937,039
01/01/2039	12/31/2039	131,664	\$8,672,977	\$14,952,174	\$23,625,150
01/01/2040	12/31/2040	130,881	\$8,880,041	\$15,453,864	\$24,333,905
01/01/2041	12/31/2041	130,025	\$9,086,622	\$15,977,300	\$25,063,922
01/01/2042	12/31/2042	129,063	\$9,289,976	\$16,525,864	\$25,815,840
01/01/2043	12/31/2043	128,004	\$9,490,161	\$17,100,154	\$26,590,315
01/01/2044	12/31/2044	126,846	\$9,686,437	\$17,701,588	\$27,388,024
01/01/2045	12/31/2045	125,602	\$9,879,183	\$18,330,482	\$28,209,665
01/01/2046	12/31/2046	124,304	\$10,070,402	\$18,784,761	\$28,855,163
01/01/2047	12/31/2047	122,936	\$10,258,362	\$17,983,742	\$28,242,104
01/01/2048	12/31/2048	121,504	\$10,443,035	\$16,999,529	\$27,442,564
01/01/2049	12/31/2049	120,010	\$10,624,068	\$16,057,178	\$26,681,246
01/01/2050	12/31/2050	118,472	\$10,802,551	\$15,047,632	\$25,850,184
01/01/2051	12/31/2051	116,911	\$10,980,022	\$14,079,605	\$25,059,627

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	NorCal	
EIN:	94-6313554	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A	MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	12/31/2022	
Fair Market Value of Assets as of the SFA Measurement Date:	\$2,795,923,463	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$2,306,406,528	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than \$0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	01/01/2027	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	5.85%	
SFA Interest Rate:	3.77%	

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
SFA Measurement Date / Plan Year Start Date	Plan Year End Date			Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 4A-2)	Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
		Contributions	Withdrawal Liability Payments										
01/01/2022	12/31/2022												
01/01/2023	12/31/2023	\$220,500,529	\$410,535		-\$462,171,364		-\$13,911,289	-\$476,082,653	\$77,306,356	\$1,907,630,231	\$0	\$169,961,735	\$3,186,796,262
01/01/2024	12/31/2024	\$210,950,042	\$186,874		-\$476,546,131		-\$14,328,628	-\$490,874,759	\$61,972,786	\$1,478,728,259	\$0	\$192,544,618	\$3,590,477,796
01/01/2025	12/31/2025	\$204,014,628	\$166,704		-\$490,697,347		-\$14,758,486	-\$505,455,833	\$45,507,783	\$1,018,780,209	\$0	\$215,958,471	\$4,010,617,599
01/01/2026	12/31/2026	\$198,384,878	\$338,962		-\$502,878,765		-\$15,201,241	-\$518,080,006	\$27,912,099	\$528,612,302	\$0	\$240,378,536	\$4,449,719,975
01/01/2027	12/31/2027	\$193,841,529	\$475,672		-\$513,764,773		-\$15,657,278	-\$528,612,302		\$0	-\$809,749	\$265,912,978	\$4,909,140,405
01/01/2028	12/31/2028	\$190,295,894	\$634,348		-\$523,363,668		-\$16,126,997				-\$539,490,665	\$275,809,048	\$4,836,389,030
01/01/2029	12/31/2029	\$187,690,795	\$835,703		-\$531,657,603		-\$16,610,806				-\$548,268,409	\$271,208,903	\$4,747,856,021
01/01/2030	12/31/2030	\$185,194,506	\$1,071,296		-\$538,732,851		-\$17,109,131				-\$555,841,982	\$265,727,538	\$4,644,007,380
01/01/2031	12/31/2031	\$182,731,418	\$1,126,142		-\$543,489,437		-\$18,649,912				-\$562,139,349	\$259,388,567	\$4,525,114,158
01/01/2032	12/31/2032	\$180,301,091	\$1,224,660		-\$547,949,386		-\$19,209,409				-\$567,158,795	\$252,209,450	\$4,391,690,563
01/01/2033	12/31/2033	\$177,903,087	\$1,307,461		-\$550,668,240		-\$19,785,692				-\$570,453,932	\$244,234,992	\$4,244,682,172
01/01/2034	12/31/2034	\$175,536,975	\$1,387,781		-\$550,471,393		-\$20,379,262				-\$570,850,655	\$235,557,764	\$4,086,314,036
01/01/2035	12/31/2035	\$173,732,736	\$1,472,511		-\$552,344,432		-\$20,990,640				-\$573,335,072	\$226,166,861	\$3,914,351,073
01/01/2036	12/31/2036	\$171,995,408	\$899,267		-\$551,213,695		-\$21,620,359				-\$572,834,054	\$216,057,361	\$3,730,469,055
01/01/2037	12/31/2037	\$170,275,454	\$899,267		-\$548,391,977		-\$22,268,970				-\$570,660,947	\$205,320,278	\$3,536,303,106
01/01/2038	12/31/2038	\$168,572,700	\$878,803		-\$543,764,286		-\$22,937,039				-\$566,701,325	\$194,037,656	\$3,333,090,940
01/01/2039	12/31/2039	\$166,886,972	\$868,571		-\$539,667,291		-\$23,625,150				-\$563,292,441	\$182,209,369	\$3,119,763,411
01/01/2040	12/31/2040	\$165,218,103	\$868,571		-\$534,927,091		-\$24,333,905				-\$559,260,996	\$169,809,725	\$2,896,398,815
01/01/2041	12/31/2041	\$163,565,922	\$868,571		-\$527,057,917		-\$25,063,922				-\$552,121,839	\$156,921,068	\$2,665,632,537
01/01/2042	12/31/2042	\$161,930,263	\$868,571		-\$519,912,235		-\$25,815,840				-\$545,728,075	\$143,576,531	\$2,426,279,827
01/01/2043	12/31/2043	\$160,310,959	\$868,571		-\$510,259,229		-\$26,590,315				-\$536,849,544	\$129,808,268	\$2,180,418,080
01/01/2044	12/31/2044	\$158,707,849	\$868,571		-\$500,582,681		-\$27,388,024				-\$527,970,705	\$115,659,762	\$1,927,683,556
01/01/2045	12/31/2045	\$157,120,771	\$868,571		-\$490,757,590		-\$28,209,665				-\$518,967,255	\$101,113,635	\$1,667,819,279
01/01/2046	12/31/2046	\$155,549,564	\$840,147		-\$480,919,389		-\$28,855,163				-\$509,774,552	\$86,155,570	\$1,400,590,007
01/01/2047	12/31/2047	\$153,994,070	\$789,454		-\$470,701,725		-\$28,242,104				-\$498,943,829	\$70,814,845	\$1,127,244,547
01/01/2048	12/31/2048	\$152,454,129	\$721,883		-\$457,376,065		-\$27,442,564				-\$484,818,629	\$55,219,316	\$850,821,247
01/01/2049	12/31/2049	\$150,929,588	\$633,401		-\$444,687,432		-\$26,681,246				-\$471,368,678	\$39,422,457	\$570,438,014
01/01/2050	12/31/2050	\$149,420,292	\$524,269		-\$430,836,392		-\$25,850,184				-\$456,686,576	\$23,432,319	\$287,128,319
01/01/2051	12/31/2051	\$147,926,088	\$416,589		-\$417,660,451		-\$25,059,627				-\$442,720,078	\$7,249,082	\$0

TEMPLATE 5A

v20220802p

Baseline - for non-MPRA plans using the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

File name: *Template 5A Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (5) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

This Template 5A is not required if all assumptions and methods used to determine the requested SFA amount are identical to those used in the most recent actuarial certification of plan status completed before 1/1/2021 ("pre-2021 certification of plan status"), except the non-SFA and SFA interest rates, and except any assumptions that were changed in accordance with Section III, Acceptable Assumption Changes in PBGC's SFA assumptions guidance (other than the acceptable assumption change for "missing" terminated vested participants described in Section III.E. of PBGC's SFA assumptions guidance).

Provide a separate deterministic projection ("Baseline") using the same calculation methodology used to determine the requested SFA amount, in the same format as Template 4A (Sheets 4A-2, 4A-3, and either 4A-4 or 4A-5) that shows the amount of SFA that would be determined if all underlying assumptions and methods used in the projection were the same as those used in the pre-2021 certification of plan status, except the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Template 4A (Sheet 4A-1).

For purposes of this Template 5A, any assumption change made in accordance with Section III, Acceptable Assumption Changes, in PBGC's SFA assumptions guidance should be reflected in this Baseline calculation of the SFA amount and supporting projection information, except that an assumption change for "missing" terminated vested participants described in Section III.E of PBGC's SFA assumptions guidance should not be reflected in the Baseline projections. See examples in the SFA instructions for Section C, Item (5).

Additional instructions for each individual worksheet:

Sheet

5A-1 Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

5A-2 Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

5A-3 Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

For non-MPRA plans, see Template 4A instructions for Sheet 4A-4, except provide the projection used to determine the Baseline SFA amount under the "basic method" described in § 4262.4(a)(1). Unlike Sheet 4A-4, it is not necessary to explicitly identify the projected SFA exhaustion year in Sheet 5A-3.

For MPRA plans for which the requested amount of SFA is determined under the "increasing assets method", see Template 4A instructions for Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount under the "increasing assets method" described in § 4262.4(a)(2)(i). Unlike Sheet 4A-5, it is not necessary to identify the projected SFA exhaustion year in Sheet 5A-3.

Version Updates (newest version at top)

Version	Date updated	
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 5A - Sheet 5A-1

v20220802p

Baseline - Benefit Payments for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-2, except provide the benefit payment projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all benefit payment amounts as positive amounts.

PROJECTED BENEFIT PAYMENTS for:

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
12/31/2022	12/31/2022					
01/01/2023	12/31/2023	\$386,412,385	\$54,166,002	\$52,230,165	\$3,760	\$492,812,312
01/01/2024	12/31/2024	\$376,309,039	\$60,412,308	\$67,056,359	\$10,803	\$503,788,509
01/01/2025	12/31/2025	\$365,830,340	\$66,233,566	\$80,962,191	\$24,332	\$513,050,429
01/01/2026	12/31/2026	\$354,985,638	\$71,981,959	\$93,471,867	\$89,217	\$520,528,681
01/01/2027	12/31/2027	\$343,791,974	\$78,046,119	\$104,767,873	\$244,873	\$526,850,839
01/01/2028	12/31/2028	\$332,251,223	\$83,762,754	\$114,868,945	\$496,910	\$531,379,832
01/01/2029	12/31/2029	\$320,370,091	\$89,289,852	\$123,884,035	\$906,023	\$534,450,001
01/01/2030	12/31/2030	\$308,157,733	\$93,964,311	\$131,960,039	\$1,447,106	\$535,529,189
01/01/2031	12/31/2031	\$295,627,245	\$97,764,026	\$139,400,495	\$2,079,106	\$534,870,872
01/01/2032	12/31/2032	\$282,797,055	\$101,201,189	\$146,036,589	\$2,806,848	\$532,841,681
01/01/2033	12/31/2033	\$269,691,815	\$104,428,346	\$152,050,314	\$3,625,012	\$529,795,487
01/01/2034	12/31/2034	\$256,342,926	\$106,974,428	\$157,394,108	\$4,521,847	\$525,233,309
01/01/2035	12/31/2035	\$242,788,809	\$109,753,372	\$162,173,833	\$5,578,804	\$520,294,818
01/01/2036	12/31/2036	\$229,074,894	\$112,576,295	\$166,355,626	\$6,774,686	\$514,781,501
01/01/2037	12/31/2037	\$215,253,473	\$115,195,810	\$170,022,647	\$8,074,687	\$508,546,617
01/01/2038	12/31/2038	\$201,382,829	\$117,399,675	\$173,005,688	\$9,474,247	\$501,262,439
01/01/2039	12/31/2039	\$187,526,671	\$118,917,234	\$175,319,858	\$10,957,270	\$492,721,033
01/01/2040	12/31/2040	\$173,754,670	\$120,364,507	\$177,100,583	\$12,622,824	\$483,842,584
01/01/2041	12/31/2041	\$160,141,043	\$121,414,925	\$178,132,805	\$14,442,193	\$474,130,966
01/01/2042	12/31/2042	\$146,762,765	\$121,872,440	\$178,570,480	\$16,365,130	\$463,570,815
01/01/2043	12/31/2043	\$133,697,879	\$121,853,511	\$178,301,533	\$18,397,784	\$452,250,707
01/01/2044	12/31/2044	\$121,024,276	\$120,909,695	\$177,348,999	\$20,517,250	\$439,800,220
01/01/2045	12/31/2045	\$108,818,337	\$119,409,898	\$175,962,739	\$22,845,815	\$427,036,789
01/01/2046	12/31/2046	\$97,153,147	\$117,355,514	\$174,072,062	\$25,340,748	\$413,921,471
01/01/2047	12/31/2047	\$86,096,554	\$114,784,752	\$171,760,242	\$27,932,585	\$400,574,133
01/01/2048	12/31/2048	\$75,709,067	\$111,921,315	\$169,022,391	\$30,689,708	\$387,342,481
01/01/2049	12/31/2049	\$66,041,286	\$108,888,035	\$165,791,283	\$33,572,127	\$374,292,731
01/01/2050	12/31/2050	\$57,131,543	\$105,526,703	\$162,120,771	\$36,643,975	\$361,422,992
01/01/2051	12/31/2051	\$49,004,185	\$101,872,100	\$158,052,207	\$39,851,395	\$348,779,887

TEMPLATE 5A - Sheet 5A-2

v20220802p

Baseline - Participant Count and Administrative Expenses for the "basic method", or for MPRA plans for which the requested amount of SFA is determined under the "increasing assets method"

See Template 4A instructions for Sheet 4A-3, except provide the projected total participant count and administrative expense projection used to determine the Baseline SFA amount.

PLAN INFORMATION

Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001
SFA Measurement Date:	12/31/2022

On this Sheet, show all administrative expense amounts as positive amounts.

			On this Sheet, show all administrative expense amounts as positive amounts		
			PROJECTED ADMINISTRATIVE EXPENSES for:		
SFA Measurement Date / Plan Year Start Date Plan Year End Date		Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
12/31/2022	12/31/2022	N/A			
01/01/2023	12/31/2023	132,101	\$4,623,535	\$9,287,754	\$13,911,289
01/01/2024	12/31/2024	133,568	\$4,815,126	\$9,513,501	\$14,328,628
01/01/2025	12/31/2025	135,003	\$5,012,864	\$9,745,622	\$14,758,486
01/01/2026	12/31/2026	136,526	\$5,221,498	\$9,979,743	\$15,201,241
01/01/2027	12/31/2027	137,733	\$5,425,690	\$10,231,589	\$15,657,278
01/01/2028	12/31/2028	138,808	\$5,632,078	\$10,494,919	\$16,126,997
01/01/2029	12/31/2029	139,760	\$5,840,826	\$10,769,980	\$16,610,806
01/01/2030	12/31/2030	140,610	\$6,052,640	\$11,056,491	\$17,109,131
01/01/2031	12/31/2031	141,356	\$7,350,512	\$11,355,110	\$18,705,622
01/01/2032	12/31/2032	141,979	\$7,604,395	\$11,662,396	\$19,266,791
01/01/2033	12/31/2033	142,513	\$7,861,986	\$11,982,808	\$19,844,795
01/01/2034	12/31/2034	142,949	\$8,122,620	\$12,317,518	\$20,440,138
01/01/2035	12/31/2035	143,259	\$8,384,442	\$12,668,901	\$21,053,343
01/01/2036	12/31/2036	143,509	\$8,651,046	\$13,033,897	\$21,684,943
01/01/2037	12/31/2037	143,670	\$8,920,574	\$13,414,918	\$22,335,491
01/01/2038	12/31/2038	143,749	\$9,193,243	\$13,812,313	\$23,005,556
01/01/2039	12/31/2039	143,733	\$9,467,987	\$14,227,736	\$23,695,723
01/01/2040	12/31/2040	143,640	\$9,745,716	\$14,660,878	\$24,406,594
01/01/2041	12/31/2041	143,478	\$10,026,767	\$15,112,026	\$25,138,792
01/01/2042	12/31/2042	143,226	\$10,309,431	\$15,583,525	\$25,892,956
01/01/2043	12/31/2043	142,899	\$10,594,470	\$16,075,275	\$26,669,745
01/01/2044	12/31/2044	142,480	\$10,880,308	\$15,507,706	\$26,388,013
01/01/2045	12/31/2045	141,993	\$11,168,412	\$14,453,795	\$25,622,207
01/01/2046	12/31/2046	141,435	\$11,458,258	\$13,377,030	\$24,835,288
01/01/2047	12/31/2047	140,819	\$11,750,604	\$12,283,844	\$24,034,448
01/01/2048	12/31/2048	140,141	\$12,044,849	\$11,195,699	\$23,240,549
01/01/2049	12/31/2049	139,423	\$12,342,633	\$10,114,931	\$22,457,564
01/01/2050	12/31/2050	138,668	\$12,644,069	\$9,041,310	\$21,685,380
01/01/2051	12/31/2051	137,906	\$12,951,826	\$7,974,967	\$20,926,793

TEMPLATE 5A - Sheet 5A-3

v20220802p

Baseline - Details for the "basic method" under § 4262.4(a)(1) for non-MPRA plans, or for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans for which the requested amount of SFA is determined under that method

See Template 4A instructions for Sheet 4A-4 or Sheet 4A-5, except provide the projection used to determine the Baseline SFA amount.

PLAN INFORMATION	
Abbreviated Plan Name:	NorCal
EIN:	94-6313554
PN:	001
MPRA Plan?	No
If a MPRA Plan, which method yields the greatest amount of SFA?	N/A
SFA Measurement Date:	12/31/2022
Fair Market Value of Assets as of the SFA Measurement Date:	\$2,795,923,463
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	\$1,477,224,807
Non-SFA Interest Rate:	5.85%
SFA Interest Rate:	3.77%

		On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.											
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 5A-2)	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	SFA Investment Income Based on SFA Interest Rate	Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	Non-SFA Investment Income Based on Non- SFA Interest Rate	Projected Non-SFA Assets at End of Plan Year (prior year assets (1) + (2) + (3) + (10) + (11))
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Contributions	Withdrawal Liability Payments	Other Payments to Plan (excluding financial assistance and SFA)	Benefit Payments (should match total from Sheet 5A-1)								
01/01/2022	12/31/2022												
01/01/2023	12/31/2023	\$220,520,512			-\$492,812,312		-\$13,911,289	-\$506,723,601	\$45,424,029	\$1,015,925,235	\$0	\$169,950,420	\$3,186,394,395
01/01/2024	12/31/2024	\$220,520,512			-\$503,788,509		-\$14,328,628	-\$518,117,137	\$27,802,341	\$525,610,439	\$0	\$192,792,969	\$3,599,707,876
01/01/2025	12/31/2025	\$220,520,512			-\$513,050,429		-\$14,758,486	-\$525,610,439		\$0	-\$2,198,476	\$216,902,899	\$4,034,932,811
01/01/2026	12/31/2026	\$220,520,512			-\$520,528,681		-\$15,201,241				-\$535,729,922	\$225,641,064	\$3,945,364,465
01/01/2027	12/31/2027	\$220,520,512			-\$526,850,839		-\$15,657,278				-\$542,508,117	\$220,189,510	\$3,843,566,369
01/01/2028	12/31/2028	\$220,520,512			-\$531,379,832		-\$16,126,997				-\$547,506,829	\$214,078,447	\$3,730,658,500
01/01/2029	12/31/2029	\$220,520,512			-\$534,450,001		-\$16,610,806				-\$551,060,807	\$207,362,879	\$3,607,481,083
01/01/2030	12/31/2030	\$220,520,512			-\$535,529,189		-\$17,109,131				-\$552,638,320	\$200,108,663	\$3,475,471,938
01/01/2031	12/31/2031	\$220,520,512			-\$534,870,872		-\$18,705,622				-\$553,576,494	\$192,360,553	\$3,334,776,509
01/01/2032	12/31/2032	\$220,520,512			-\$532,841,681		-\$19,266,791				-\$552,108,472	\$184,177,354	\$3,187,365,903
01/01/2033	12/31/2033	\$220,520,512			-\$529,795,487		-\$19,844,795				-\$549,640,282	\$175,632,776	\$3,033,878,910
01/01/2034	12/31/2034	\$220,520,512			-\$525,233,309		-\$20,440,138				-\$545,673,447	\$166,779,847	\$2,875,505,821
01/01/2035	12/31/2035	\$220,520,512			-\$520,294,818		-\$21,053,343				-\$541,348,161	\$157,652,385	\$2,712,330,557
01/01/2036	12/31/2036	\$220,520,512			-\$514,781,501		-\$21,684,943				-\$536,466,444	\$148,261,519	\$2,544,646,144
01/01/2037	12/31/2037	\$220,520,512			-\$508,546,617		-\$22,335,491				-\$530,882,108	\$138,628,985	\$2,372,913,533
01/01/2038	12/31/2038	\$220,520,512			-\$501,262,439		-\$23,005,556				-\$524,267,995	\$128,792,027	\$2,197,958,077
01/01/2039	12/31/2039	\$220,520,512			-\$492,721,033		-\$23,695,723				-\$516,416,756	\$118,805,443	\$2,020,867,276
01/01/2040	12/31/2040	\$220,520,512			-\$483,842,584		-\$24,406,594				-\$508,249,178	\$108,703,928	\$1,841,842,538
01/01/2041	12/31/2041	\$220,520,512			-\$474,130,966		-\$25,138,792				-\$499,269,758	\$98,514,831	\$1,661,608,123
01/01/2042	12/31/2042	\$220,520,512			-\$463,570,815		-\$25,892,956				-\$489,463,771	\$88,280,987	\$1,480,945,851
01/01/2043	12/31/2043	\$220,520,512			-\$452,250,707		-\$26,669,745				-\$478,920,452	\$78,045,330	\$1,300,591,241
01/01/2044	12/31/2044	\$220,520,512			-\$439,800,220		-\$26,388,013				-\$466,188,233	\$67,893,845	\$1,122,817,366
01/01/2045	12/31/2045	\$220,520,512			-\$427,036,789		-\$25,622,207				-\$452,658,996	\$57,917,189	\$948,596,070
01/01/2046	12/31/2046	\$220,520,512			-\$413,921,471		-\$24,835,288				-\$438,756,759	\$48,160,024	\$778,519,847
01/01/2047	12/31/2047	\$220,520,512			-\$400,574,133		-\$24,034,448				-\$424,608,581	\$38,653,037	\$613,084,815
01/01/2048	12/31/2048	\$220,520,512			-\$387,342,481		-\$23,240,549				-\$410,583,030	\$29,413,725	\$452,436,022
01/01/2049	12/31/2049	\$220,520,512			-\$374,292,731		-\$22,457,564				-\$396,750,295	\$20,448,377	\$296,654,616
01/01/2050	12/31/2050	\$220,520,512			-\$361,422,992		-\$21,685,380				-\$383,108,372	\$11,761,805	\$145,828,561
01/01/2051	12/31/2051	\$220,520,512			-\$348,779,887		-\$20,926,793				-\$369,706,680	\$3,357,607	\$0

UFCW Northern California Pension Plan
Special Financial Assistance Application
Determination of Fair Market Value of Assets

Assets as of December 31, 2022			
	Audited Financial Statements	Used for SFA	
Investments, at Fair Value	2,791,985,244	2,790,414,334	Adjusted for difference in account statements
Collateral fo securities on loan	35,381,526	35,381,526	
Assets with Values Differing between Northern Trust Custodial Account and Investment Manager Statement			
Receivables			
Employer Contributions	145,848,211	145,848,211	
Due from Broker	6,560,726	6,560,726	
Withdrawal Liability, Net	1,097,127	0	
Interest and Dividends	3,249,772	3,249,772	
Total Receivables	156,755,836	155,658,709	
Cash	5,205,056	5,205,056	
Other			
Contributed Capital to UFCW Administration LLC	10,000	10,000	
Liabilities			
Accounts Payable	1,337,213	1,337,213	
Due to UFCW Administration LLC	791,229	791,229	
Due to Broker	7,387,983	7,387,983	
Liability to return collateral for securities on loan	35,381,526	35,381,526	
Total Liabilities	44,897,951	44,897,951	
Net Assets Available for Benefits	2,944,439,711	2,941,771,674	
Assets not including contribution receivable	2,798,591,500	2,795,923,463	
		Investment is valued in Euros. Converted to USD at rate of 1.06749 (OANDA exchange rate)	
Statement File Name	Investment Name	Custodial Account Value	Account Statement Value Difference
HTV 7	Building For America Fund Llc	3,111,219.45	3,111,440.55 221.10
HTV 17	Conscious Venture Fund II Lp	2,302,768.00	2,139,615.00 (163,153.00)
HTV 19	Crescent Credit Solutions Viii A-22, L.P.	69,245,869.00	64,045,788.00 (5,200,081.00)
HTV 23	Crescent European Specialty Lending Fund	11,286,609.05	11,291,147.03 2,537.98
Non-HTV 121	Jp Morgan Special Situation Prop Fund	28,124,620.05	28,123,537.58 (1,082.47)
Non-HTV 115	Nis High Yield Fund Llc	4,507,865.23	4,509,685.52 1,820.29
Non-HTV 116	Nis Intermediate Fixed Income Fund, Llc	68,648,683.40	68,648,760.09 76.69
Non-HTV 118	Nis Total Absolute Return Fund, Llc	9,203,952.08	9,203,952.08 (0.00)
HTV 51/632	Oaktree Transportation Infrastructure Fund (Parallel) Lp	55,064,041.00	58,856,913.00 3,792,872.00
HTV 57	Prudential Prisa	17,236,753.61	17,232,542.33 (4,211.28)
HTV 58	Raintree Credit Opportunity Fund Ltd	24,529,500.00	24,529,587.11 87.11
HTV 58	Raintree Credit Opportunity Fund Ltd Class C 06-21	24,586,200.00	24,586,234.74 34.74
Total - Adjustment			(1,570,910.26)

The Plan proposes to use a Fair Market Value of \$2,795,923,463 in order to reflect the value of assets shown on account statements, which differ from the values used in the Audited Financial Statements.

UFCW Northern California Pension Plan
SFA Application - Projection of CBUs and Withdrawal Liability Payments

Collectibility of Future Withdrawals	30%
Percentage Settled by Lump Sum	33%
Interest Rate for payment schedule	7.50%
Factor to Reflect that highest 3-year average for withdrawing employer is higher than CBUs in year prior to withdrawal	157%

Plan Year Beginning	CBUs	Rate of Decline			Withdrawal Liability Calculations			Annual Payments Added (Lump Sums)	Annual Payments Added		Collectable Payments
		Total	Organic	Due to Withdrawals	CBU Decline due to Withdrawals	Highest Contribution Rate	Annual Payments Added (Before Uncollectibles and Settlements)		Annual Payments Added (Payment Streams)	Total Payments (before Collectability Applied)	
2023											0
2024	74,328,400										0
2025	71,964,757	-3.18%	-3.12%	-0.0600%	43,179	2.086	141,412				0
2026	70,007,316	-2.72%	-2.61%	-0.1100%	77,008	2.086	252,203	1,549,745	141,412	606,162	181,849
2027	68,432,151	-2.25%	-2.10%	-0.1500%	102,648	2.086	336,175	2,763,912	393,615	1,175,813	352,744
2028	67,207,215	-1.79%	-1.59%	-0.2000%	134,414	2.086	440,210	3,684,168	729,790	1,704,735	511,420
2029	66,313,359	-1.33%	-1.08%	-0.2500%	165,783	2.086	542,944	4,824,296	1,170,000	2,375,918	712,775
2030	65,431,391	-1.33%	-1.08%	-0.2500%	163,578	2.086	535,723	5,950,166	1,712,944	3,111,227	933,368
2031	64,561,153	-1.33%	-1.08%	-0.2500%	161,403	2.086	528,598	5,871,030	2,248,667	3,444,047	1,033,214
2032	63,702,490	-1.33%	-1.08%	-0.2500%	159,256	2.086	521,567	5,792,947	2,777,265	3,772,440	1,131,732
2033	62,855,247	-1.33%	-1.08%	-0.2500%	157,138	2.086	514,630	5,715,894	3,298,832	4,096,462	1,228,939
2034	62,019,272	-1.33%	-1.08%	-0.2500%	155,048	2.086	507,786	5,639,870	3,813,462	4,416,177	1,324,853
2035	61,399,079	-1.00%	-1.00%	0.0000%	0	2.086	0	5,564,866	4,321,248	4,731,642	1,419,493
2036	60,785,088	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2037	60,177,237	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2038	59,575,465	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2039	58,979,710	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2040	58,389,913	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2041	57,806,014	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2042	57,227,954	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2043	56,655,674	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2044	56,089,117	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2045	55,528,226	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,321,248	2,895,236	868,571
2046	54,972,944	-1.00%	-1.00%	0.0000%	0	2.086	0	0	4,179,836	2,800,490	840,147
2047	54,423,215	-1.00%	-1.00%	0.0000%	0	2.086	0	0	3,927,633	2,631,514	789,454
2048	53,878,983	-1.00%	-1.00%	0.0000%	0	2.086	0	0	3,591,458	2,406,277	721,883
2049	53,340,193	-1.00%	-1.00%	0.0000%	0	2.086	0	0	3,151,248	2,111,336	633,401
2050	52,806,791	-1.00%	-1.00%	0.0000%	0	2.086	0	0	2,608,304	1,747,564	524,269
2051	52,278,723	-1.00%	-1.00%	0.0000%	0	2.086	0	0	2,072,581	1,388,629	416,589