

**Reconciliation of the Amount of Pension Expense in the Base Year and Test Year**

	<u>Test Year</u>		<u>Base Year</u>
Pension Expense	3,072,519 p.14		(2,230,062) p.14
Less: KU Gross-ups (15 year vs. Double Corridor)			15,898 p.13
Less: Actuarial NPPC allocated to LGE by LKS	(3,553,547) p.5		(1,052,307) p.6
Less: Actuarial NPPC allocated to KU by LG&E	190,842 p.5		(651,147) p.6
Plus: Actuarial NPPC Allocation to Captial Projects and other miscellaneous Balance Sheet Accounts	1,588,334 p.5		(951,629) p.6
Miscellaneous allocations intercompany adjustment	66,221 p.14		1,017,541 p.14
NPPC	<u>1,364,369</u>		<u>(3,851,705)</u>
NPPC Per Actuary	<u>2026</u>	NPPC Per Actuary	<u>2024</u>
LGE	1,364,369 p.2	LGE	(4,534,851) p.12
	x 1.000		x .333
Period from Jan. 2026 to Dec. 2026	<u>1,364,369</u>	Period from Sept. 2024 to Dec. 2024	<u>(1,510,105)</u>
		NPPC Per Actuary	<u>2025</u>
		LGE	(3,510,644) p.2
			x .667
		Period from Jan. 2025 to Aug. 2025	<u>(2,341,600)</u>
NPPC Per Actuary	<u>1,364,369</u>	NPPC Per Actuary	<u>(3,851,705)</u>
	-		-



**Notes**

1. Discount rate: 5.30% beginning on December 31, 2024 and throughout the forecast period (based on economic conditions as of August 21, 2024).
  2. Expected return on assets assumption for calculating annual NPPC: 8.25% in 2025 and 7.25% throughout the rest of the forecast period.
  3. Projected asset return assumption: The fair value of assets are based on actual return through August 21, 2024 (as provided by PPL), 8.25% per annum return for the remainder of 2024 and 2025, and 7.25% return in subsequent years. Additionally, estimated administrative expenses of \$2.5 million in 2024 and all subsequent years are assumed to be paid from the trust and are allocated based on actual administrative expenses in 2023 (\$1.0 million for LG&E, \$0.7 million for KU and \$0.8 million for Servco in 2024 and all subsequent years).
  4. Population projection assumes the experience of the current population aligns with the accounting valuation assumptions.
  5. Expected effect of collective bargaining as of December 31, 2026 is consistent with the actual impact of a three-year increase in the Flat Rate Multipliers reflected at December 31, 2023 and adjusted based on the expected population at the time of the future plan changes.
- the plan is required under ASOP No. 51. The analysis provided herein provides future pension contributions based on specific economic outcomes. It is beyond the scope of this analysis to analyze the potential range of future pension contributions due to different economic outcomes or demographic or legislative changes, but we can do so upon request. See Appendix C in our valuation report dated September 2023 for disclosures required under ASOP No. 51 of significant risks related to the plan.
7. These accounting projections are based on the 15-year amortization method valuation results provided on May 31, 2024. Except where noted above, the description of the data, assumptions, methods, models, plan provisions, and limitations as set forth in the accounting valuation results cover letter provided on May 31, 2024 should be considered part of these results. Please see the attached letter for a description of all other assumptions, methods, and models used in this analysis.

**LG&E & KU Energy LLC**  
**Estimated Net Periodic Pension Cost ("NPPC") Reflecting 15-year (Gain)/Loss Amortization Method For LG&E and KU Pension Plans**  
**2029 Fiscal Year**

**Notes**

1. Discount rate: 5.30% beginning on December 31, 2024 and throughout the forecast period (based on economic conditions as of August 21, 2024).
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7. These accounting projections are based on the 15-year amortization method valuation results provided on May 31, 2024. Except where noted above, the description of the data, assumptions, methods, models, plan provisions, and limitations as set forth in the accounting valuation results cover letter provided on May 31, 2024 should be considered part of these results. Please see the attached letter for a description of all other assumptions, methods, and models used in this analysis.

**LG&E & KU Pension Plan**  
**Estimated Cash Contributions for Plan Years 2025-2029**

Date	LG&E	KU	Servco
2024 actual	-	-	-
12/31/2025	-	-	-
12/31/2026	-	-	-

Allocation of LKS Regulated Pension Expense to PPLS  
2025 Business Plan  
LKS Pension Expense

	LKS - Reg 15		-	PPLS Allocation (KY-Reg)		=	LKS - Reg 15 (Net of PPLS)	
	2025	2026		2025	2026		2025	2026
Service Cost	6,237,053	5,615,159		1,820,035	1,638,560		4,417,018	3,976,599
Interest Cost	21,597,067	20,901,005		6,302,241	6,099,123		15,294,826	14,801,882
Expected Return on Assets	(25,637,185)	(20,616,730)		(7,481,188)	(6,016,169)		(18,155,997)	(14,600,561)
	2,196,935	5,899,434		641,088	1,721,514		1,555,847	4,177,920
Amortizations:								
Prior Service Cost	228,236	228,236		66,602	66,602		161,634	161,634
(Gain)/Loss	3,867,082	4,600,523		1,128,453	1,342,479		2,738,629	3,258,044
	4,095,318	4,828,759		1,195,055	1,409,080		2,900,263	3,419,679
Total Expense Per Disclosure	6,292,253	10,728,193		1,836,143	3,130,595		4,456,110	7,597,598
				p.6	p.5		p.6	p.5

PPLS Allocation - DC Adjustment (Gain)/Loss (1,128,453) (1,146,393)  
p.10

Support: Risk Management\PPLS Transfers\Headcount report\_List of Transfers

**Calculation of Allocation Factor:**

(As of August 31, 2024)

Employees Transferred to PPLS (a) 424

Total LKS Employees - FT/Reg 1,029

Add: Employees Transferred to PPLS 424

Total Adjusted LKS Employees - FT/Reg (b) 1,453

% of Employees Transferred to PPLS (a) ÷ (b) 29.18% p.10

Allocated Pension Expense for PowerPlan/UI Cash Flow Adjustments  
2026

Total Net Periodic Pension Expense - Regulatory View							Capital/Other Balance Sheet						
	O&M												
	LG&E	KU	LKS	LKE Other	PAA	Total	LG&E	KU	LKS	PPLS	LKE Other	PAA	Total
Total Expense (Excl. NQ and WKE) @ 15 YR	1,364,369	(3,809,304)	7,597,598		(4,692,848)	459,815	1,364,369	(3,809,304)	7,597,598	3,130,595		(4,692,848)	3,590,410
	p.2		p.4				p.2		p.4				
<b>Step 1: Split Original Entity Plan Expense b/w O&amp;M &amp; Capital</b>													
O&M/Capital %	O 68.07%	Q 50.06%	E 69.10%		100.00%		G 31.93%	I 49.94%	L 30.90%			0.00%	
O&M \$ Prior to Allocation of LKS/LG&E Pension	928,699	(1,907,047)	5,250,257		(4,692,848)	(420,939)	435,670	(1,902,257)	2,347,341			-	880,754
<b>Step 2: Allocate LKS/LG&amp;E Expense based on Allocated Labor</b>													
Allocate LKS (% includes O&M/Cap Split)	P 31.55%	R 37.19%		F 0.37%			H 15.22%	J 15.67%			M 0.00%		
\$ Allocated from LKS	2,396,975	2,825,241	(5,250,257)	28,041		0	1,156,573	1,190,769	(2,347,341)			-	0
Allocate LG&E to KU (% includes O&M/Cap Split)		N 13.70%						K 0.29%					
\$ Allocated to KU from LG&E	(186,933)	186,933				-	(3,909)	3,909					-
Allocated Expense @ 15 YR	3,138,740	1,105,128	-	28,041	(4,692,848)	(420,939)	1,588,334	(707,580)	-	3,130,595	-	-	4,011,349
<b>Step 3: Double Corridor Adjustments</b>													
LKS to LKC				(10,268)		(10,268)							
LKS to PPLS										(1,146,393)			(1,146,393)
<b>Step 4: Add Non-Qualified &amp; WKE (100% LKC Expense)</b>													
Non-Qualified Plans (O&M Only)				4,884,075		4,884,075				261,745			261,745
WKE Non-Union (O&M Only)				(341,673)		(341,673)							-
Total Allocated Expense (Incl. NQ Plans and WKE)	3,138,740	1,105,128	-	4,560,175	(4,692,848)	4,111,195	1,588,334	(707,580)	-	2,245,947	-	-	3,126,701
Total Expense													7,237,896

Test Year			
Pension Exp	3,138,740	p.14	LG&E by LKS 3,553,547 p.1
			KU by LG&E (190,842) p.1
			Capital & Miscellaneous BS 1,588,334 p.1, 14

Allocated Pension Expense for PowerPlan/UI Cash Flow Adjustments  
2025

Total Net Periodic Pension Expense - Regulatory View													
	O&M						Capital/Other Balance Sheet						
	LG&E	KU	LKS	LKE Other	PAA	Total	LG&E	KU	LKS	PPLS	LKE Other	PAA	Total
Total Expense (Excl. NQ and WKE) @ 15 YR	(3,510,644)	(7,813,503)	4,456,110		(4,692,848)	(11,560,885)	(3,510,644)	(7,813,503)	4,456,110	1,836,143		(4,692,848)	(9,724,742)
		p.2	p.4					p.2	p.4				
Step 1: Split Original Entity Plan Expense b/w O&M & Capital													
O&M/Capital %	O 68.07%	Q 50.06%	E 69.10%		100.00%		G 31.93%	I 49.94%	L 30.90%			0.00%	
O&M \$ Prior to Allocation of LKS/LG&E Pension	(2,389,625)	(3,911,663)	3,079,358		(4,692,848)	(7,914,779)	(1,121,019)	(3,901,840)	1,376,752			-	(3,646,106)
Step 2: Allocate LKS/LG&E Expense based on Allocated Labor													
Allocate LKS (% includes O&M/Cap Split)	P 31.55%	R 37.19%		F 0.37%			H 15.22%	J 15.67%			M 0.00%		
\$ Allocated from Servco	1,405,863	1,657,048	(3,079,358)	16,447		0	678,348	698,404	(1,376,752)		-		(0)
Allocate LG&E to KU (% includes O&M/Cap Split)		N 13.70%						K 0.29%					
\$ Allocated to KU from LG&E	480,996	(480,996)				-	10,058	(10,058)					-
Allocated Expense @ 15 YR	(502,765)	(2,735,612)	-	16,447	(4,692,848)	(7,914,779)	(432,613)	(3,213,493)	-	1,836,143	-	-	(1,809,964)
Step 3: Double Corridor Adjustments													
LKS to LKC				(10,108)		(10,108)							
LKS to PPLS										(1,128,453)			(1,128,453)
Step 4: Add Non-Qualified & WKE (100% LKC Expense)													
Non-Qualified Plans (O&M Only)				4,884,075		4,884,075				261,745			261,745
WKE Non-Union (O&M Only)				(508,810)		(508,810)							-
Total Allocated Expense (Incl. NQ Plans and WKE)	(502,765)	(2,735,612)	-	4,381,604	(4,692,848)	(3,549,621)	(432,613)	(3,213,493)	-	969,434	-	-	(2,676,672)
Total Expense													(6,226,293)

Base Year									
LGE by LKS	2,084,211	6 mos. Forecast =	1,042,106	Capital & Miscellaneous BS	(432,613)	6 mos. Forecast =	(216,306)		
		6 mos. Actual =	10,201 p.13			6 mos. Actual =	(735,323) p.13		
			1,052,307 p.1				(951,629) p.1, 14		
KU by LG&E	491,055	6 mos. Forecast =	245,527	Pension Exp	(502,765)	6 mos. Forecast =	(251,383)		
		6 mos. Actual =	405,620 p.13			6 mos. Actual =	(968,282) p.13		
			651,147 p.1				(1,219,665) p.14		

Allocation of Budgeted Straight Time Labor for 2025 and 2026

ET (Multiple Items)

Sum of Amt	Column Labels				
Row Labels	4	20	100	110	Grand Total
<b>P00020: TOTAL LG&amp;E AND KU SERVICES COMPANY</b>	-	346,545	43,916,071	49,631,352	93,893,968
Bal Sh - Capital			8,569,497	6,691,449	15,260,946
Bal Sh - other	-	346,545	5,723,861	8,024,515	14,094,921
Income Statement	-	-	29,622,713	34,915,388	64,538,101
<b>P01000: TOTAL LGE UTILITY</b>	-	-	74,689,946	12,146,298	86,836,244
Bal Sh - Capital			17,520,539	248,788	17,769,327
Bal Sh - other			9,959,223		9,959,223
Income Statement	-	-	47,210,184	11,897,510	59,107,694
<b>P10040: TOTAL KU COMPANY</b>	-	-	792,662	65,143,547	65,936,209
Bal Sh - Capital			214,751	27,204,696	27,419,447
Bal Sh - other				5,507,208	5,507,208
Income Statement	-	-	577,911	32,431,643	33,009,554
<b>Grand Total</b>	-	346,545	119,398,679	126,921,197	246,666,421

Income Statement 156,655,349  
64%

Based on Budgeted Labor Allocation of Labor						
	LG&E		KU		LKE Other	Total
<b>LKS:</b>						
Total	p.10	46.77%		52.86%	0.37%	100.00%
O&M	p.5, 6	P 31.55%	R 37.19%	F 0.37%	E 69.10%	
Capital		H 15.22%	J 15.67%	M 0.00%	L 30.90%	
<b>LG&amp;E:</b>						
Total		86.01%		13.99%		100.00%
O&M		54.37%	N 13.70%		O 68.07%	
Capital		31.65%	K 0.287%		G 31.93%	
<b>KU:</b>						
O&M			Q 50.06%			
Capital			I 49.94%			

LKS to LGE/KU only 0.4695 0.5305 100.00%



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6. Actual contributions for 2024 and assumed contributions for 2025-2029 are detailed in the table at the end of this exhibit. Disclosure of significant risks related to the plan is required under ASOP No. 51. The analysis provided herein provides future pension contributions based on specific economic outcomes. It is beyond the scope of this analysis to analyze the potential range of future pension contributions due to different economic outcomes or demographic or legislative changes, but we can do so upon request. See Appendix C in our valuation report dated September 2023 for disclosures required under ASOP No. 51 of significant risks related to the plan.
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## LG&E & KU Energy LLC Estimated ASC 715 Net Periodic Pension Cost ("NPPC") For LG&E and KU Pension Plan 2029 Fiscal Year

# Notes

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## LG&E & KU Pension Plan Estimated Cash Contributions for Plan Years 2025-2029

Date	LG&E	Servco	KU	WKE
2024 actual	-	-	-	-
12/31/2025	-	-	-	-
12/31/2026	-	-	-	-

Pension Expense "Gross Up" for Jurisdictions/Entities not permitted 15 Year Amortization of Gain/Loss  
Financial Planning

2025				2026		
	LGE	KU	LKS Reg	LGE	KU	LKS Reg
Double Corridor	10,616,665	2,989,084	-	12,656,372	4,385,036	671,965
15 Year Amort	10,052,320	5,366,761	3,867,082	10,989,410	6,094,468	4,600,523
Difference	564,345	(2,377,677)	(3,867,082)	1,666,962	(1,709,432)	(3,928,558)
<b>DC Calculation for \$ Allocated to PPLS:</b>						
Difference	(a)		(3,867,082)			(3,928,558)
Allocation Factor - Transferred Emp.			29.18%			29.18%
PPLS DC Adjustment	(b)		(1,128,453)			(1,146,393)
Adjusted Difference - KY Regulated	(a - b)		(2,738,629)			(2,782,165)
<b>Double Corridor Adjustments - KY Regulated</b>						
<b>Adjust for Labor to LKC:</b>						
Labor % Allocated to LKC			0.369%			0.369%
DC Adj - \$ Allocated to LKC			(10,108)			(10,268)

Allocation Percentages	
	2025-2026
<b>LKS Labor Allocation:</b>	
LKS - LGE	46.772%
LKS - KU	52.859%
LKE - LKC	0.369%
LKS - PPL	0.000%
	100.000%

**LG&E and KU Energy LLC Retirement Programs**  
**Qualified REG - 15**

Plan Name	Regulatory LG&E USD	Regulatory ServCo USD	Regulatory KU USD
<b>Benefit Cost for Fiscal Year Beginning 1-Jan-24 under US GAAP</b>			
<b>Balance Sheet Asset/(Liability)</b>	<b>1-Jan-24</b>	<b>1-Jan-24</b>	<b>1-Jan-24</b>
<b>A Development of Balance Sheet Asset/(Liability)</b>			
1 Projected benefit obligation (PBO)	(341,627,221)	(435,144,841)	(267,420,870)
2 Fair value of plan assets, excluding receivable contributions	376,377,763	306,199,023	318,615,130
3 Net balance sheet asset/(liability)	34,750,542	(128,945,818)	51,194,260
<b>B Current and Noncurrent Classification</b>			
1 Noncurrent asset	34,750,542	0	51,194,260
2 Current liability	0	0	0
3 Noncurrent liability	0	(128,945,818)	0
4 Net balance sheet asset/(liability)	34,750,542	(128,945,818)	51,194,260
<b>C Accumulated Benefit Obligation (ABO)</b>			
1 ABO at current fiscal year begin	(329,886,098)	(404,596,960)	(255,882,570)
<b>D Accumulated Other Comprehensive (Income)/Loss</b>			
1 Net prior service cost/(credit)	6,612,003	1,148,490	433,742
2 Net loss/(gain)	200,762,757	91,598,314	119,675,441
3 Accumulated other comprehensive (income)/loss [Before adjustment for tax effects]	207,374,760	92,746,804	120,109,183
<b>E Assumptions and Dates</b>			
1 Discount rate	5.53%	5.53%	5.53%
2 Rate of compensation increase	3.25%	3.25%	3.25%
5 Census date	1-Jan-24	1-Jan-24	1-Jan-24

**Changes in Plan Obligations and Assets**

<b>A Change in Projected Benefit Obligation (PBO)</b>			
1 PBO at beginning of prior fiscal year	345,343,771	431,953,059	274,173,188
2 Employer service cost	2,451,201	7,016,009	3,089,686
3 Interest cost	18,837,518	24,007,178	15,165,109
4 Actuarial loss/(gain)	14,634,830	4,748,385	2,392,142
5 Plan participants' contributions	0	0	0
6 Benefits paid from plan assets	(41,485,213)	(32,809,106)	(27,832,997)
7 Benefits paid from Company assets	0	0	0
8 Administrative expenses paid	0	0	0
9 Plan amendments	1,845,114	229,316	433,742
10 Acquisitions/(divestitures)	0	0	0
11 Curtailments	0	0	0
12 Settlements	0	0	0
13 Special/contractual termination benefits	0	0	0
14 PBO at beginning of current fiscal year	341,627,221	435,144,841	267,420,870
<b>B Change in Plan Assets</b>			
1 Fair value of plan assets at beginning of prior fiscal year	379,057,441	307,395,435	313,266,872
2 Actual return on plan assets	38,805,535	31,612,694	33,181,255
3 Employer contributions	0	0	0
4 Plan participants' contributions	0	0	0
5 Benefits paid	(41,485,213)	(32,809,106)	(27,832,997)
6 Administrative expenses paid	0	0	0
7 Transfer payments	0	0	0
8 Acquisitions/(divestitures)	0	0	0
9 Settlements	0	0	0
10 Fair value of plan assets at beginning of current fiscal year	376,377,763	306,199,023	318,615,130

**Summary of Net Balances**

<b>A Summary of Prior Service Cost/(Credit) Bases</b>			
1 Net amount at beginning of current fiscal year	6,612,003	1,148,490	433,742
2 Amortization amount in current fiscal year	(1,974,608)	(543,503)	(66,291)
3 Effect of curtailments	0	0	0
4 Other events	0	0	0
<b>B Summary of Net Loss/(Gain)</b>			
1 Net amount at beginning of current fiscal year	200,762,757	91,598,314	119,675,441
2 Amortization amount in current fiscal year	(8,494,212)	(2,285,260)	(4,128,954)
3 Effect of curtailments	0	0	0
4 Effect of settlements	0	0	0
5 Other events	0	0	0

**LG&E and KU Energy LLC Retirement Programs****Qualified REG - 15****Plan Name****Benefit Cost for Fiscal Year Beginning 1-Jan-24 under US GAAP**Regulatory LG&E  
USDRegulatory ServCo  
USDRegulatory KU  
USD**Development of Plan Assets for Benefit Cost****A Reconciliation of Fair Value of Plan Assets**

1 Fair value of plan assets at 1-Jan-23	379,057,441	307,395,435	313,266,872
2 Actual return on plan assets	38,805,535	31,612,694	33,181,255
3 Employer contributions	0	0	0
4 Plan participants' contributions	0	0	0
5 Benefits paid	(41,485,213)	(32,809,106)	(27,832,997)
6 Administrative expenses paid	0	0	0
7 Acquisitions/(divestitures)	0	0	0
8 Settlements	0	0	0
9 Fair value of plan assets at 31-Dec-23	376,377,763	306,199,023	318,615,130

**B Reconciliation of Market-Related Value of Plan Assets**

1 Market-related value of plan assets at 1-Jan-23	472,296,741	380,610,417	387,780,741
2 Actual return on plan assets	18,915,820	15,717,130	16,408,517
3 Employer contributions	0	0	0
4 Plan participants' contributions	0	0	0
5 Benefits paid	(41,485,213)	(32,809,106)	(27,832,997)
6 Administrative expenses paid	0	0	0
7 Acquisitions/(divestitures)	0	0	0
8 Settlements	0	0	0
9 Market-related value of plan assets at 31-Dec-23	449,727,348	363,518,441	376,356,261

**C Rate of Return on Invested Assets**

1 Weighted invested assets	358,314,834	290,990,882	299,350,373
2 Rate of return	10.830%	10.864%	11.084%

**D Investment Loss/(Gain)**

1 Actual return	38,805,535	31,612,694	33,181,255
2 Expected return	37,268,366	29,912,373	30,943,683
3 Loss/(gain)	(1,537,169)	(1,700,321)	(2,237,572)

**Summary and Comparison of Benefit Cost and Cash Flows**

31-Dec-24

31-Dec-24

31-Dec-24

**A Total Benefit Cost**

1 Employer service cost	2,646,971	6,808,154	2,866,890
2 Interest cost	17,753,703	22,746,931	14,007,370
3 Expected return on plan assets	(35,404,345)	(28,026,117)	(29,884,240)
4 Subtotal	(15,003,671)	1,528,968	(13,009,980)
5 Net prior service cost/(credit) amortization	1,974,608	543,503	66,291
6 Net loss/(gain) amortization	8,494,212	2,285,260	4,128,954
7 Subtotal	10,468,820	2,828,763	4,195,245
8 Net periodic benefit cost/(income)	(4,534,851)	4,357,731	(8,814,735)
9 Curtailment (gain)/loss	0	0	0
10 Settlement (gain)/loss	0	0	0
11 Special/contractual termination benefits	0	0	0
12 Total benefit cost	(4,534,851)	4,357,731	(8,814,735)

p.1

**B Assumptions**

1 Discount rate	5.53%	5.53%	5.53%
2 Expected long-term rate of return on plan assets	8.25%	8.25%	8.25%
3 Rate of compensation increase	3.25%	3.25%	3.25%
4 Census date	1-Jan-24	1-Jan-24	1-Jan-24

**C Plan Assets at Beginning of Year**

1 Fair value	376,377,763	306,199,023	318,615,130
2 Market-related value	449,727,348	363,518,441	376,356,261

**D Expected Cash Flows**

1 Employer contributions	0	0	0
2 Plan participants' contributions	0	0	0
3 Benefits paid from Company assets	0	0	0
4 Benefits paid from plan assets	41,167,537	47,615,852	28,246,094

**E Amortization Period**

15.00000

15.00000

15.00000

Month Number (Multiple Items) (Selected YYYYMM: 202409, 202410, 202411, 202412, 202501, 202502)

6 Months Actual Base Period

Sum of amount	Column Labels		Balance Sheet/BTL 1	O&M		O&M Total	Grand Total		
Row Labels	Balance Sheet/BTL 0728	0730		0728	0730				
KENTUCKY UTILITIES COMPANY	649,289	(2,606,407)	(1,957,119)	744,388	(3,259,367)	(2,514,980)	(4,472,099)		
0020	4,288	(21,201)	(16,914)	31	(140)	(108)	(17,022)	O&M	LG&E
0100	3,729	(16,943)	(13,214)	14,568	(68,396)	(53,829)	(67,043)	B/S	(1,337,104)
0110	641,244	(2,568,124)	(1,926,880)	729,789	(3,190,832)	(2,461,043)	(4,387,923)	G/L 15yr	(782,993)
0304	28	(139)	(111)				(111)		(2,120,097)
LG&E and KU CAPITAL LLC					(251,401)	(251,401)	(251,401)	Non-pension entries	(7,144) p.14
0004					(251,401)	(251,401)	(251,401)		
LG&E and KU Services Company	153,493	101,656	255,149	2,093,523	(601,017)	1,492,506	1,747,655	Actuarial	Actuarial
0004				3,136	(4,301)	(1,165)	(1,165)	(Gains)/Loss	(Gains)/Loss
0020	(40)	448	409	1,420,428	(959,114)	461,314	461,723	Amortization Difference:	
0100	66,600	44,068	110,669	301,441	183,884	485,325	595,994	KY REG-15	8,494,212
0110	86,621	57,356	143,977	368,519	178,513	547,032	691,009	Double Corridor	6,701,485
0304	311	(217)	94				94		1,792,727
LOUISVILLE GAS & ELECTRIC COI	433,302	(1,216,294)	(782,993)	891,728	(2,228,832)	(1,337,104)	(2,120,097)	LG&E Labor Alloc. To KU	15.413%
0004					(672)	(672)	(672)	LG&E Labor Alloc. To LKC	0.053%
0020	3,206	(11,707)	(8,501)	315	(2,015)	(1,700)	(10,201) p.6	276,308	
0100	413,329	(1,148,652)	p.6 (735,323)	727,604	(1,695,886)	p.6 (968,282)	(1,703,605)	Virgina/FERC Jurisdictional	5.408%
0110	16,767	(55,936)	(39,169)	163,809	(530,259)	(366,450)	(405,620) p.6	14,943	956
Grand Total	1,236,083	(3,721,046)	(2,484,963)	3,729,639	(6,340,617)	(2,610,978)	(5,095,941)	p.1	p.1

	Pension Base Year LGE		Pension Test Year LGE	
<hr/>				
Total NPPC including all company allocations				
Per filing	(3,527,244)	p.15	4,548,878	p.17
Per initial allocation	(2,171,294)	= sum of 1	4,727,074	= sum of 2
Miscellaneous Allocations Intercompany Adjustment	<u>(1,355,950)</u>		<u>(178,196)</u>	
<hr/>				
O&M Only				
Per filing	(2,230,062)	p.1, 15, 16	3,072,519	p.1, 17
Per initial allocation	(1,219,665)	p.6 1	3,138,740	p.5 2
Non-pension Items	7,144	p.13		
Miscellaneous Allocations Intercompany Adjustment	<u>(1,017,541)</u>	p.1	<u>(66,221)</u>	p.1
<hr/>				
Capital Only				
Per filing	(1,297,182)	p.15, 16	1,476,359	p.17
Per initial allocation	(951,629)	p.6 1	1,588,334	p.5 2
Miscellaneous Allocations Intercompany Adjustment	<u>(345,553)</u>		<u>(111,975)</u>	

Louisville Gas and Electric Company  
Case No. 2025-00114  
Total LGE Payroll Costs by Year and Financial Classification  
KU, LKS, LGE Payroll Costs Charged to LGE  
Historical Calendar Years 2022 through 2024 & Base Period for the 12 months ending August 31, 2025

Base Period (September 1, 2024 - August 31, 2025)							
	Electric						
	Operating	Mechanism	Below the Line	Other I/S	Capitalized	Other B/S	Total
<b>Base Labor</b>							
Exempt							
Non-Exempt							
Part-time							
Hourly							
Union							
<b>Total Base Labor</b>	<b>44,708,420</b>	<b>548,044</b>	<b>168,782</b>	<b>43,675</b>	<b>16,905,353</b>	<b>13,986,419</b>	<b>76,360,693</b>
<b>Overtime</b>							
Exempt							
Non-Exempt							
Part-time							
Hourly							
Union							
<b>Total Overtime</b>	<b>6,900,575</b>	<b>8,244</b>	<b>3,058</b>	<b>-</b>	<b>3,615,827</b>	<b>491,540</b>	<b>11,019,242</b>
<b>Premiums &amp; Special Pay</b>	<b>427,863</b>	<b>84</b>	<b>644</b>	<b>-</b>	<b>68,335</b>	<b>38,581</b>	<b>535,507</b>
<b>PPLS Labor</b>	<b>12,239,257</b>	<b>-</b>	<b>11,222</b>	<b>-</b>	<b>1,016,383</b>	<b>1,721,654</b>	<b>14,988,516</b>
<b>Total Labor</b>	<b>64,276,115</b>	<b>556,372</b>	<b>183,705</b>	<b>43,675</b>	<b>21,605,898</b>	<b>16,238,193</b>	<b>102,903,957</b>
<b>Off-Duty</b>							
Holiday	2,496,286	29,143	9,503	2,332	888,159	599,298	4,024,720
Vacation	3,787,342	43,458	12,449	2,930	1,382,051	896,553	6,124,784
Sick	1,800,682	20,871	6,781	1,644	643,288	428,252	2,901,520
Other Off-Duty	757,581	8,835	3,640	714	256,775	177,598	1,205,143
PPLS Off-Duty	2,364,848	-	2,214	-	110,716	401,945	2,879,722
<b>Total Off-Duty</b>	<b>11,206,739</b>	<b>102,308</b>	<b>34,587</b>	<b>7,620</b>	<b>3,280,989</b>	<b>2,503,646</b>	<b>17,135,889</b>
<b>Employee Benefits</b>							
Company Contribution to the Savings Plan	4,348,234	21,895	13,220	3,664	1,590,702	1,097,648	7,075,362
Dental	242,325	1,693	896	272	84,568	63,738	393,493
Life Insurance	183,294	1,106	694	182	64,386	46,710	296,372
Long Term Disability	140,580	862	374	133	52,461	37,934	232,344
Medical	7,737,765	50,748	28,913	7,978	2,669,802	2,007,498	12,502,705
Pension	(1,486,809)	8,729	2,210	(1,499)	(390,498)	(378,167)	(2,246,033)
Post-Employment	(274,369)	(1,279)	(1,677)	(265)	(83,079)	(61,130)	(421,799)
Post-Retirement	1,051,978	(2,741)	(3,141)	1,127	394,929	161,856	1,604,007
Short Term Incentive	6,977,342	80,206	27,863	6,812	2,740,227	2,085,224	11,917,673
Tuition Reimbursement	148,491	-	-	-	-	1,551	150,042
Workers Compensation	206,259	78	1,234	233	84,668	165,587	458,058
PPLS Medical/Other	1,261,348	-	2,382	-	112,096	223,726	1,599,552
PPLS Benefits**	1,222,650	-	-	-	(95,497)	248,786	1,375,940
Other Benefits	769,988	(485)	(1,680)	(269)	6,365	(12,799)	761,120
<b>Total Employee Benefits</b>	<b>22,529,076</b>	<b>160,811</b>	<b>71,288</b>	<b>18,368</b>	<b>7,231,129</b>	<b>5,688,163</b>	<b>35,698,836</b>
<b>Payroll Taxes</b>	<b>6,600,324</b>	<b>27,609</b>	<b>18,106</b>	<b>4,231</b>	<b>2,016,553</b>	<b>1,491,491</b>	<b>10,158,314</b>
<b>Total Payroll Costs</b>	<b>\$ 104,612,255</b>	<b>\$ 847,100</b>	<b>\$ 307,686</b>	<b>\$ 73,893</b>	<b>\$ 34,134,570</b>	<b>\$ 25,921,493</b>	<b>\$ 165,896,996</b>

\*Allocated benefit components from PPLS that are separately identifiable are included in the respective categories shown above.

\*\*PPLS Benefits includes Medical, Dental, Life, Long Term Disability, 401k, Retirement Income and Other

LG&E Gas  
p.16  
+ (1,281,211)  
Total LG&E  
p.14  
= (3,527,244)

Louisville Gas and Electric Company  
Case No. 2025-00114  
Total LGE Payroll Costs by Year and Financial Classification  
KU, LKS, LGE Payroll Costs Charged to LGE  
Historical Calendar Years 2022 through 2024 & Base Period for the 12 months ending August 31, 2025

Base Period (September 1, 2024 - August 31, 2025)							
	Gas						
	Operating	Mechanism	Below the Line	Other I/S	Capitalized	Other B/S	Total
<b>Base Labor</b>							
Exempt							
Non-Exempt							
Part-time							
Hourly							
Union							
<b>Total Base Labor</b>	<b>21,913,072</b>	<b>383,142</b>	<b>59,022</b>	<b>-</b>	<b>7,317,167</b>	<b>4,792,316</b>	<b>34,464,719</b>
<b>Overtime</b>							
Exempt							
Non-Exempt							
Part-time							
Hourly							
Union							
<b>Total Overtime</b>	<b>2,683,113</b>	<b>49,333</b>	<b>903</b>	<b>-</b>	<b>1,484,760</b>	<b>66,624</b>	<b>4,284,733</b>
<b>Premiums &amp; Special Pay</b>	<b>233,467</b>	<b>1,752</b>	<b>8</b>	<b>-</b>	<b>34,854</b>	<b>3,400</b>	<b>273,481</b>
<b>PPLS Labor</b>	<b>4,461,322</b>	<b>-</b>	<b>4,150</b>	<b>-</b>	<b>438,806</b>	<b>150,881</b>	<b>5,055,161</b>
<b>Total Labor</b>	<b>29,290,974</b>	<b>434,228</b>	<b>64,083</b>	<b>-</b>	<b>9,275,587</b>	<b>5,013,221</b>	<b>44,078,093</b>
<b>Off-Duty</b>							
Holiday	1,239,754	20,233	3,135	-	389,097	220,323	1,872,542
Vacation	1,910,030	31,900	4,274	-	612,481	344,635	2,903,320
Sick	900,332	14,636	2,191	-	284,851	160,500	1,362,509
Other Off-Duty	383,357	5,851	915	-	120,155	68,312	578,589
PPLS Off-Duty	865,502	-	819	-	45,692	53,749	965,763
<b>Total Off-Duty</b>	<b>5,298,975</b>	<b>72,619</b>	<b>11,334</b>	<b>-</b>	<b>1,452,276</b>	<b>847,518</b>	<b>7,682,723</b>
<b>Employee Benefits*</b>							
Company Contribution to the Savings Plan	2,194,838	13,103	4,644	-	725,606	403,731	3,341,921
Dental	109,122	948	361	-	34,247	19,665	164,344
Life Insurance	86,730	620	237	-	27,802	15,713	131,101
Long Term Disability	67,951	530	175	-	22,113	12,559	103,328
Medical	3,572,617	27,490	10,401	-	1,120,453	646,425	5,377,385
Pension	(760,141)	6,340	1,107	-	(323,364)	(205,153)	(1,281,211) p.15
Post-Employment	(130,876)	(416)	(318)	-	(42,361)	(24,198)	(198,168)
Post-Retirement	549,491	(1,726)	(1,254)	-	242,541	103,517	892,569
Short Term Incentive	3,238,731	57,894	8,862	-	1,105,825	596,335	5,007,647
Tuition Reimbursement	47,622	-	-	-	-	-	47,622
Workers Compensation	183,041	56	74	-	58,188	79,748	321,107
PPLS Medical/Other	459,925	-	881	-	47,509	32,820	541,135
PPLS Benefits**	419,770	-	-	-	(42,162)	47,285	424,893
Other Benefits	290,504	453	(210)	-	(2,715)	933	288,965
<b>Total Employee Benefits</b>	<b>10,329,325</b>	<b>105,291</b>	<b>24,960</b>	<b>-</b>	<b>2,973,682</b>	<b>1,729,381</b>	<b>15,162,639</b>
<b>Payroll Taxes</b>	<b>2,912,895</b>	<b>16,051</b>	<b>6,376</b>	<b>(51)</b>	<b>859,134</b>	<b>451,182</b>	<b>4,245,587</b>
<b>Total Payroll Costs</b>	<b>\$ 47,832,170</b>	<b>\$ 628,189</b>	<b>\$ 106,753</b>	<b>\$ (51)</b>	<b>\$ 14,560,679</b>	<b>\$ 8,041,302</b>	<b>\$ 71,169,042</b>

\*Allocated benefit components from PPLS that are separately identifiable are included in the respective categories shown above.

\*\*PPLS Benefits includes Medical, Dental, Life, Long Term Disability, 401k, Retirement Income and Other

**Q70c LGE Budget Cost**

<b>LGE Test Year - LKE Only</b>	<b>Operating</b>	<b>Mechanism</b>	<b>Below the Line</b>	<b>Other I/S</b>	<b>Capitalized</b>	<b>Other B/S</b>	<b>Total</b>
Employee Benefits							
Medical	12,022,898	92,528	36,211	9,997	3,607,467	2,875,490	18,644,591
Dental	424,197	3,264	1,277	353	127,326	101,611	658,028
Workers Compensation	372,843	259	101	476	130,082	90,062	593,824
Long Term Disability	280,669	1,986	777	245	85,466	67,405	436,548
Life Insurance	287,890	2,151	842	244	86,853	68,978	446,957
Team Incentive Award	9,295,066	162,086	28,931	6,496	2,939,208	1,902,365	14,334,153
Pension	2,990,996	49,387	31,136	1,000	753,409	722,950	4,548,878 p.14
Post Retirement	1,701,447	(4,884)	(7,333)	2,208	531,915	346,440	2,569,793
Post Employment	-	-	-	-	-	-	-
Company Contribution to the Savings Plan	7,144,368	50,005	19,570	6,268	2,178,447	1,712,843	11,111,500
Tuition Reimbursement	193,810	-	-	-	-	-	193,810
Other Benefits	524,286	4,991	1,953	502	184,633	47,136	763,500
<b>Total Employee Benefits - LKE</b>	<b>35,238,470</b>	<b>361,771</b>	<b>113,465</b>	<b>27,789</b>	<b>10,624,807</b>	<b>7,935,279</b>	<b>54,301,582</b>