SEIU Affiliates Officers and Employees Pension Plan

Plan Status Under IRC Section 432 as of January 1, 2026

Segal

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March 23, 2026

Board of Trustees
SEIU Affiliates Officers and Employees Pension Plan
1800 Massachusetts Ave NW, Suite 301
Washington, DC 20036

Dear Trustees:

As required by ERISA Section 305 and Internal Revenue Code (IRC) Section 432, we have completed the Plan's actuarial status certification as of January 1, 2026. As of January 1, 2026, the Plan is in neither critical status nor endangered status. We will file the Form 15315 with the Internal Revenue Service by March 31, 2026 certifying the status of the Plan. This document summarizes the information used to determine that status and provides a projection of the Plan's funded status and credit balance.

This report was prepared for the exclusive use and benefit of the Board, based upon information provided by the Fund Office and the Fund's other service providers. The actuarial calculations are based on the Actuarial Valuation as of January 1, 2025 in accordance with generally accepted actuarial principles and practices. Additional assumptions required for the projections and sources of financial information used are summarized in this report.

The measurements shown in this document may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

The actuarial calculations were performed under the supervision of Steven R. Loomis, ASA, FCA, MAAA, EA, who meets the Qualification Standards of the American Academy of Actuaries to issue the actuarial opinions included in this report.

Segal makes no representation or warranty as to the future status of the Plan and does not guarantee any particular result. This document does not constitute legal, tax, accounting or investment advice or create or imply a fiduciary relationship. Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. However, Segal is advised the

Plan Counsel concurs in the statutory interpretations on which this certification is based. Specifically, there is no definitive guidance in the law regarding the treatment of projected contributions for those plans in which the contribution is a percent of covered payroll and the contribution is mandated by a means other than collective bargaining agreements. For this certification, we estimated future contributions using 21% of projected payroll based on the contribution rate adopted by the Trustees. The Board is encouraged to discuss any issues raised in this report with the Fund's legal, tax and other advisors before taking, or refraining from taking, any action.

We look forward to reviewing this certification with you at your next meeting and to answering any questions you may have.

Sincerely,

Segal

Stacey Hostetler Carter
Senior Vice President and Benefits Consultant

Alex Giordano, ASA, FCA, MAAA, EA
Vice President and Consulting Actuary

cc: Eunice Washington, Esq.
Michael Shelton
Andrew Lin, Esq.
Michael E. Warshaw, CPA

Actuarial Status Certification as of January 1, 2026: Key Results

Item	Description	Result
Certified zone status		Neither critical nor endangered
Assets	Actuarial value of assets (AVA)	$1,768,217,011
	Market value of assets (MVA)	1,864,203,727
Funded percentage	Unit credit accrued liability	1,725,729,304
	Funded percentage (AVA)	102.4%
	Funded percentage (MVA)	108.0%
Funding Standard Account	Funding credit balance as of the end of the prior year	$125,778,666
Investment return	Assumed rate of return	7.00%
	Actual rate of return (AVA)	6.41%
	Actual rate of return (MVA)	13.45%

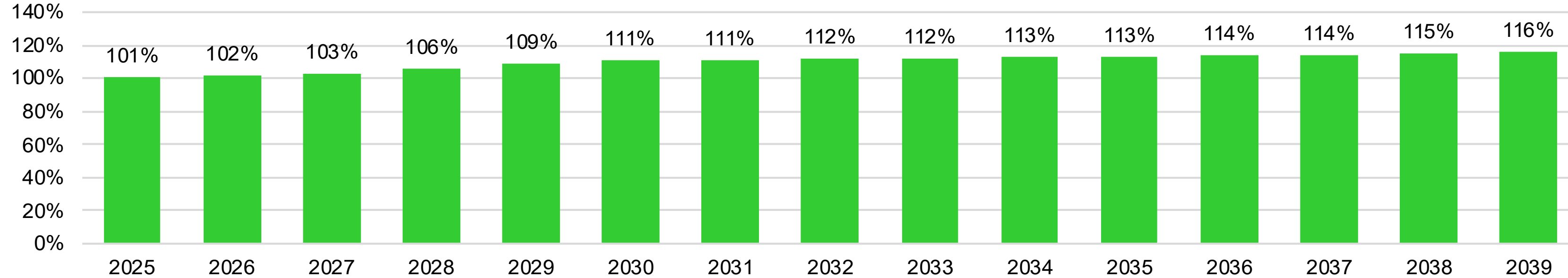
Based on the projections completed for this zone status, the Plan is projected to remain in the Green Zone indefinitely.

Plan Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Investment Return	13.45%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Contributions ($Millions)	91	89	92	95	98	101	105	108	111	115	118	121	125	128	132
Active Count	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314	4,314

Interest rate is 7.00% effective January 1, 2025

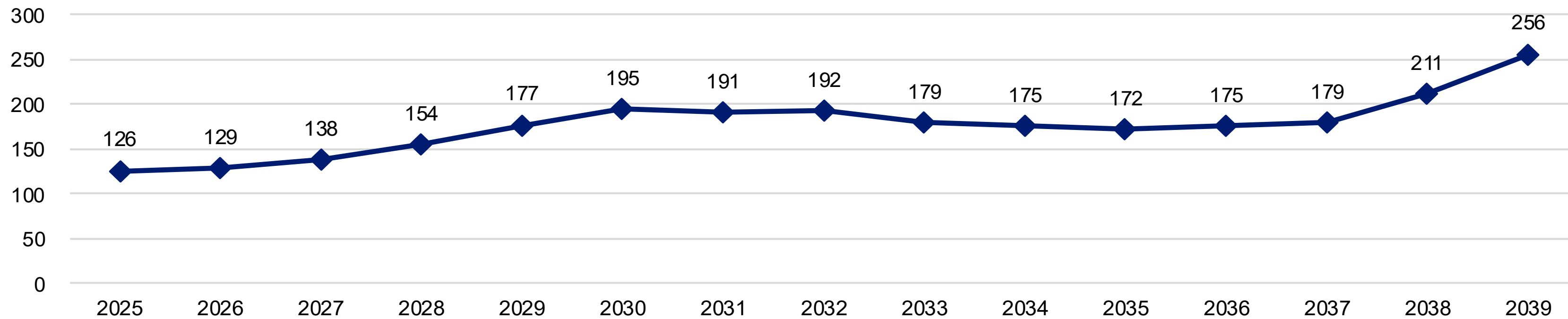
PPA Funded Percentage

Beginning of year



Credit Balance

End of year, $Millions



Projections, by their nature, are not a guarantee of future results. These projections are intended to serve as estimates of future outcomes, based on the information available to us at the time the modeling is undertaken and completed. Actual experience may differ due to such factors as demographic experience, the economy, stock market performance and the regulatory environment. Trustees making decisions about changes in benefits and contributions need to consider many factors in addition to the current year’s results, such as the risk of changes in employment levels and investment losses.

Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2025 actuarial valuation certificate, dated December 2, 2025 except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Plan of benefits

For purposes of this certification, the dollar limit imposed by IRC Section 415 and the salary limit imposed by IRC Section 401(a)(17) are assumed to increase by 2.5% each year beyond 2025. The increase in liability in each future year is reflected as a plan amendment and amortized over 15 years in the Funding Standard Account.

Projected industry activity

The projected industry activity assumption takes into account information provided by the plan sponsor as required by IRC Section 432, projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to be 4,314 for 2026 and each year thereafter.

Future normal costs

We have determined the normal cost based on an open group forecast with the number of projected active participants adjusted to reflect the projected industry activity. New entrants are assumed to have the same demographic characteristics as those hired in the last three years, except that salary at entry into the Plan for the new entrant cohort is adjusted by 2.75% per year for assumed future increases.

Future contributions

Contributions are based on 21% of payroll in 2026 and each year thereafter. Projected payroll is based on an open group forecast, as previously described.

Asset information

The market value of assets, income, and expense items for the year ending December 31, 2025 were provided by the Plan Administrator.

The administrative expenses were assumed to be $2,479,000 in 2026 based on the budget provided by the Plan Administrator. This is the sum of two components:

- PBGC Premiums
- Other expenses

For years after 2026, the PBGC premium rate and other expenses were increased by 2.75% per year. The PBGC premiums are equal to the projected Plan head counts (as determined in the open group forecast) multiplied by the projected PBGC premium rate.

The projected investment return was assumed to be 7.00% of the average market value of assets in each future year. Any resulting investment gains or losses due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.

Future benefit payments were based on an open group forecast, as previously described.

Assumption changes

For purposes of this certification, the administrative expense assumption was increased from $2,208,000 to $2,479,000 (payable at the beginning of the year) effective January 1, 2026.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Technical issues

Employer contributions set by the Board of Trustees are 21% of payroll in 2026 and each year thereafter. For this certification, pay and liabilities are projected to increase in accordance with an open group forecast, as previously described. Therefore, future contributions equal the applicable percentage of projected payroll in each year.

This document does not constitute legal, tax, accounting or investment advice or create or imply a fiduciary relationship. Any statutory interpretation on which the certification is based reflects Segal’s understanding as an actuarial firm. Segal is advised that Plan Counsel concurs in the statutory interpretations on which this certification is based.