

**Ohio Police & Fire
Pension Fund**

**January 1, 2025 Actuarial
Solvency Projection
of the Health Care
Stabilization Fund**



Prepared as of October 2025



October 21, 2025

Board of Trustees
Ohio Police & Fire Pension Fund
140 East Town Street
Columbus, Ohio 43215

Members of the Board:

Cavanaugh Macdonald Consulting (CavMac)), is pleased to present this report on the results of the actuarial valuation of the Ohio Police & Fire Pension Fund (OP&F). This report presents the results of the January 1, 2025 actuarial solvency projection of the OP&F Health Care Stabilization Fund used for retiree health care benefits.

Plan benefits include OP&F's move to an Exchange solution effective January 1, 2019, which provides eligible retirees/survivors with a fixed monthly stipend earmarked to pay for health care, and OP&F's reimbursement of Medicare Part B premiums.

The purpose of the valuation is to determine the solvency of the fund for retiree health care benefits. The valuation projects cash flows and uses two assumed actual rates of return (7.50 percent and 5.50 percent) to determine how long the health care stabilization fund might remain solvent. The purpose of these two scenarios is to demonstrate what the impact to the fund might be if the rate of return varies.

The valuation was based on the actuarial assumptions and methods that have been adopted by the Board of Trustees. The assumptions are effective January 1, 2022 and recommended by the actuary based on a quinquennial experience review covering the period 2017-2021. The next experience review will cover the five-year period 2022-2026. Actuarial Standards of Practice require that the likelihood and extent of future mortality improvements be considered.

To the best of our knowledge, this report is complete and accurate and has been prepared in accordance with generally accepted actuarial principles and practice. It should be recognized, however, that significant differences between actual experience and these assumptions could occur. Moreover, other sets of reasonable assumptions can yield materially lesser or greater results.

In order to prepare the results in this report, we have utilized actuarial models that were developed to measure liabilities and develop actuarial costs. These models include tools that we have produced and tested, along with commercially available valuation software that we have reviewed to confirm the appropriateness and accuracy of the output. In utilizing these models, we develop and use input parameters and assumptions about future contingent events along with recognized actuarial approaches to develop the needed results.



Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. Because of limited scope, CMC performed no analysis of the potential range of such future differences.

We, Larry F. Langer, ASA, Wendy T. Ludbrook, FSA, and Ryan Gundersen, ASA are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein. We are available to answer any questions on the material contained in this report or to provide explanations or further details as may be appropriate.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'LL', representing Larry F. Langer.

Larry F. Langer, ASA, EA, FCA, MAAA
Principal and Consulting Actuary

A handwritten signature in blue ink, appearing to read 'Wendy Ludbrook', representing Wendy T. Ludbrook.

Wendy T. Ludbrook, FSA, EA, FCA, MAAA
Consulting Actuary

A handwritten signature in blue ink, appearing to read 'Ryan Gundersen', representing Ryan Gundersen.

Ryan Gundersen, ASA, FCA, MAAA
Consulting Actuary



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EXECUTIVE SUMMARY

Introduction

This report presents the results of the January 1, 2025 actuarial solvency projection of the OP&F Health Care Stabilization Fund for retiree health care benefits. The valuation projects cash flows and uses two assumed actual rates of return (7.50 percent and 5.50 percent) to determine how long the health care stabilization fund might remain solvent.

The principal valuation results include:

- Solvency period of 17 years and 9 months from January 1, 2025 to October 1, 2042, assuming 7.50 percent annual returns
- Solvency period of 14 years from January 1, 2025 to January 1, 2039, assuming 5.50 percent annual returns
- Reconciliation of the solvency period from January 1, 2024 measurement date to January 1, 2025 measurement date

The projections are open grouped, meaning new hires are assumed to replace members who leave active status.

This valuation report does not contain information under GASB Statement Nos. 74 and 75. The valuation was completed based upon membership and financial data submitted by OP&F.





EXECUTIVE SUMMARY

Actuarial Assumptions and Methods

The primary projection interest rate is the assumed long-term rate of return used for the pension funding valuation, which is 7.50 percent per annum. The alternative projection scenario uses 5.50 percent.

The actuarial assumptions and methods used for this year’s valuation are outlined in Section III.

Table 1: Summary of Solvency Results as of January 1, 2025

The solvency period determined for the healthcare plan is 17 years and 9 months, from January 1, 2025, based on a 7.50 percent rate of return. The period is 14 years based on a 5.50 percent rate of return.

Below is a reconciliation from the solvency period calculated at the January 1, 2024 valuation date to the solvency period calculated at the January 1, 2025 valuation date.

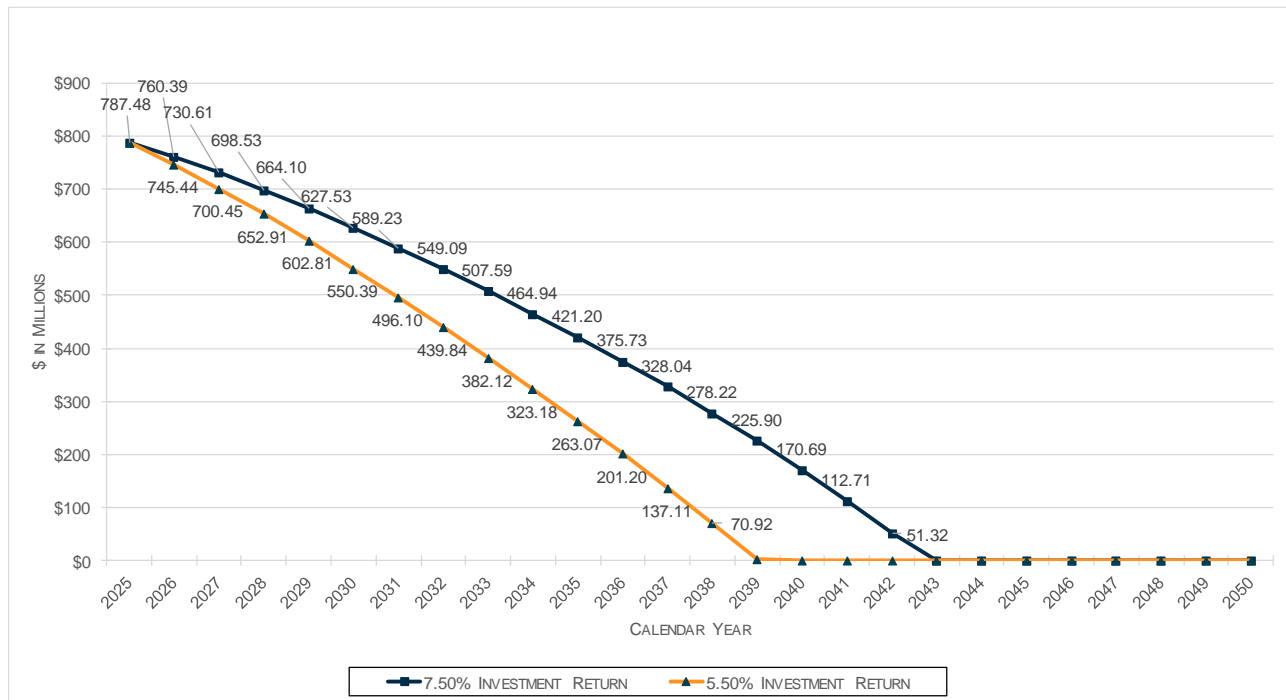
	Insolvency Date		Solvency Period	
As of January 1, 2024	August 2040		16 Years	7 Months
• Impact of:				
▪ Expected Change	August 2040	less	1 Year	- Months
▪ Asset Return	December 2041	plus	1 Year	4 Months
▪ Demographic/Census Changes	October 2042	plus	- Years	10 Months
▪ Assumption Changes	October 2042		- Years	- Months
▪ Benefit Changes	October 2042		- Years	- Months
▪ All Changes	October 2042	plus	1 Year	2 Months
As of January 1, 2025	October 2042		17 Years	9 Months





SECTION I – VALUATION RESULTS

Table 2: Projection of Health Care Stabilization Fund Balance



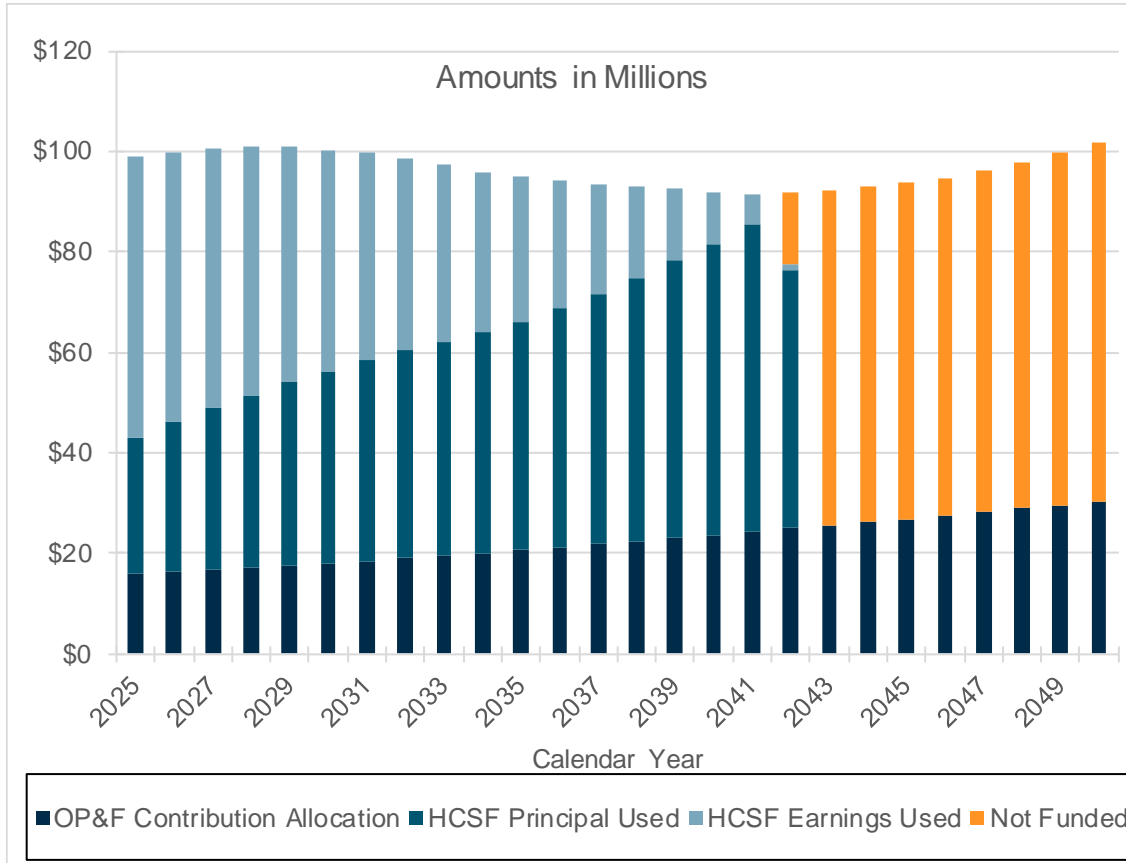
The table above shows the assets (in millions) that remain in the health care stabilization fund at the 5.50 percent and 7.50 percent investment return rates. The results were run at the 7.50 percent rate of investment return because that reflects the long-term return on the plan assets. The 7.50 percent is comprised of 2.75 percent inflation and 4.75 percent real rate of return. Solvency is sensitive to assumptions and variance from assumed rates of investment return can change the solvency projection. The 5.50 percent results are shown to illustrate this sensitivity.





SECTION I – VALUATION RESULTS

Table 3: Projection of OP&F Disbursements and Sources of Money



The health care stabilization fund principal will be needed in greater amounts each year until exhausted in 2042. The projection above assumes a 7.50 percent rate of return on assets, OP&F contributes 0.5 percent of payroll, and benefit disbursements are based on the current stipend amounts payable.





SECTION I – VALUATION RESULTS

Table 4: Summary of Fair Value of Plan Assets as of December 31, 2024

Summary of Assets for Years Ending December 31,	2024	2023
1. Fair Value as of January 1,	\$ 787,407,072	\$ 789,641,178
2. Contributions		
(a) Employer	\$ 15,316,094	\$ 14,118,199
(b) Member Premiums	-	-
(c) Total	\$ 15,316,094	\$ 14,118,199
3. Benefits and Administrative Expenses	\$ (92,803,438)	\$ (86,123,622)
4. Investment Income	\$ 77,491,592	\$ 69,709,924
5. Other Income (Including Medicare Pt. D Reimbursements)	\$ 70,957	\$ 61,393
6. Fair Value as of December 31, (1) + (2) + (3) + (4) + (5)	\$ 787,482,277	\$ 787,407,072
7. Rate of Return (4) / [(1) + 0.5 x ((2c) - (3) + (5))]	8.80%	7.97%





SECTION II – BENEFIT PROVISIONS

Following is a summary of the major Fund provisions used in the actuarial valuation of the Fund. For purposes of this report, only the post-retirement medical benefit is valued for liabilities. The full benefit provisions are included because they are relevant for assumptions and funding provisions.

Eligibility for Coverage

All new retirees are eligible to receive the stipend as long as he or she is not eligible for coverage through another employer or retirement system. Members who were hired prior to July 1, 2013 are eligible to receive a pension at age 48 with 25 years of service or 62 with 15 years of service. Members who were hired after July 1, 2013 are eligible to receive a pension at age 52 with 25 years of service or age 62 with 15 years of service. In addition, a member is eligible to enroll in the plan if they are receiving a disability pension or they are the survivor of a member. A member may enroll a spouse, dependent children, generally until age 26. Only benefit recipients are eligible for reimbursement of Medicare Part B reimbursement.

Retirees must submit an enrollment form to OP&F and become enrolled in a new plan within 60-days of their loss of employer health care coverage. If the retiree is enrolled prior to the 15th of the month, the plan effective date will be the 1st day of the following month.

Medicare Part B Premium Reimbursement

For service and disability retirements, as well as survivors, Ohio Police & Fire reimburses the standard Medicare Part B premium (\$107.00 per month for 2025) provided the retiree is not eligible for reimbursement from any other sources.





SECTION II – BENEFIT PROVISIONS

2024 Monthly Health Care Plan Monthly Stipend Levels

In the spring of 2017, the OP&F Board of trustees made the decision to restructure the retiree health care plan, ending the group-sponsored model. A new model was implemented on January 1, 2019 providing provide eligible retirees with a fixed monthly stipend earmarked to pay for health care. The following table summarizes the stipend levels as of January 1, 2025.

	Medicare Status		Monthly	Monthly	Total OP&F
	Retiree	Spouse	Medical/Rx Stipend	Medicare Part B	Support for Health Care
Retiree Only	Medicare	Non-Med	\$143	\$107	\$250
	Non-Med	Non-Med	\$685	\$0	\$685
Retiree + Spouse	Medicare	Medicare	\$239	\$107	\$346
	Medicare	Non-Med	\$525	\$107	\$632
	Non-Med	Medicare	\$788	\$0	\$788
	Non-Med	Non-Med	\$1,074	\$0	\$1,074
Retiree + Dependent(s)	Medicare	Non-Med	\$203	\$107	\$310
	Non-Med	Non-Med	\$865	\$0	\$865
Retiree + Spouse + Dependent(s)	Medicare	Either	\$525	\$107	\$632
	Non-Med	Either	\$1,074	\$0	\$1,074
Surviving Spouse	Medicare		\$143	\$107	\$250
	Non-Med		\$685	\$0	\$685





SECTION III – ACTUARIAL ASSUMPTIONS AND METHODS

Assumptions

The actuarial assumptions were adopted as of January 1, 2022, based on a quinquennial experience review covering the period 2017 through 2021. The next review of the actuarial assumptions is to be completed for adoption with the January 1, 2027 valuation.

Assumed Rate of Return

Assumed long-term rate of return of 7.50 percent per annum, compounded annually. For projection sensitivity, 5.50 percent per annum, compounded annually.

Salary Increase Rates

Assumed annual salary increases are as follows:

Years of Service	Salary Increase Rate
Less than 1	10.50%
1	9.00%
2	8.00%
3	6.00%
4	4.50%
5 or more	3.75%

Stipend Increase rate:

The stipend is not assumed to increase over the projection period.

Payroll Growth Rate

Payroll growth is based on open group projections with salary inflation assumption of 3.25 percent for initial salaries for new entrants.





SECTION III – ACTUARIAL ASSUMPTIONS AND METHODS

Withdrawal Rates

The following sample withdrawal rates are based on service (for causes other than death, disability, or retirement):

Years of Service	Firefighters	Police
0	5.00%	14.00%
5	1.00%	2.00%
10	0.75%	1.50%
15	0.50%	1.00%
20	0.20%	0.65%
24	0.20%	0.25%

Rates of Disability

The following are sample rates of disability and occurrence of disability by type:

Age	Firefighters	Police
20	0.0004%	0.0005%
25	0.0020%	0.0032%
30	0.0088%	0.0401%
35	0.0364%	0.0693%
40	0.0816%	0.1814%
45	0.1388%	0.2399%
50	0.5348%	0.6080%
55	0.8100%	0.5036%
60	1.2240%	0.9351%
64	2.8760%	1.3946%

Type of Disability	
On duty permanent and total	17%
On duty partial	58%
Off duty partial	25%





SECTION III – ACTUARIAL ASSUMPTIONS AND METHODS

Retirement Rates

The following rates apply to members who are not currently in DROP, but either have reached DROP eligibility or may become eligible for DROP in the future. Upon first eligibility for retirement, the rate is 15 percent for Firefighters and 20 percent for Police. After first eligibility the rates are as follows:

Years of Service	Firefighters	Police
25	15%	20%
26	5%	8%
27	5%	8%
28	5%	8%
29	5%	8%
30	5%	8%
31	5%	15%
32	5%	15%
33	5%	15%
34	5%	15%
35+	100%	100%

The following rates apply to members who will not reach retirement eligibility prior to age 62:

Firefighters

Age	Years of Service	
	15-23	24
62	25%	15%
63	25%	15%
64	25%	15%
65	100%	100%

Police

Age	Years of Service	
	15-23	24
62	25%	20%
63	25%	20%
64	25%	20%
65	100%	100%

Deferred Retirement Option Plan Elections

80 percent of members who do not retire when first eligible are assumed to elect DROP.





SECTION III – ACTUARIAL ASSUMPTIONS AND METHODS

DROP Retirement Rates

The following rates of retirement apply to members in DROP as of the valuation date:

Years of Service	Firefighters	Police
25	4.75%	7.25%
26	4.75%	6.00%
27	4.75%	6.25%
28	6.00%	6.00%
29	9.00%	8.50%
30	15.75%	16.75%
31	11.00%	16.25%
32	44.00%	50.00%
33+	100.00%	100.00%

Retirement Age for Inactive Vested Participants

Commencement at age 48 and 25 years of service from full-time hire date, whichever is later.

Service Retiree and Vested Former Member Mortality

Mortality for service retirees is based on the Pub-2010 Below-Median Safety Amount-Weighted Healthy Retiree mortality table with rates adjusted by 96.2% for males and 98.7% for females. All rates are projected using the MP-2021 Improvement Scale.

Disabled Mortality

Mortality for disabled retirees is based on the Pub-2010 Safety Amount-Weighted Disabled Retiree mortality table with rates adjusted by 135% for males and 97.9% for females. All rates are projected using the MP-2021 Improvement Scale.

Contingent Annuitant Mortality

Mortality for contingent annuitants is based on the Pub-2010 Below-Median Safety Amount-Weighted Contingent Annuitant Retiree mortality table with rates adjusted by 108.9% for males and 131% for females. All rates are projected using the MP-2021 Improvement Scale.

Pre-Retirement Mortality

Mortality for active members is based on the Pub-2010 Below-Median Safety Amount-Weighted Employee mortality table. All rates are projected using the MP-2021 Improvement Scale.





SECTION III – ACTUARIAL ASSUMPTIONS AND METHODS

Member Participation

For medical and prescription drug stipends, 60 percent of eligible non-Medicare members are assumed to elect coverage and 80 percent of Medicare eligible members are assumed to elect coverage. 50 percent of non-Medicare members who elect coverage are assumed to elect coverage for their spouses and children, and 60 percent of Medicare members who elect coverage are assumed to elect coverage for their spouses and children. 70 percent of future Medicare eligible members are assumed to elect the Medicare Part B benefit. Additionally, 25 percent of all non-Medicare members who waived coverage are assumed to elect plan coverage once they become Medicare eligible.

Age of Spouse

Wives are assumed to be three years younger than their husbands.

Dependent Children

Each member is assumed to have two children, born when the member was age 26. Dependency is assumed to cease when the child is 22.

Administrative Expense

For projection purposes, future administrative expenses are assumed to increase at the assumed inflation assumption of 2.75 percent.

Unknown Data for Members

Same as those exhibited by members with similar known characteristics.

Data

Census and Assets: The valuation was based on members of OP&F as of January 1, 2025 and does not take into account future members. All census and asset data was supplied by OP&F.





SECTION III – ACTUARIAL ASSUMPTIONS AND METHODS

Actuarial Projection Method

Benefits payable from the trust are actuarially projected for each calendar year in the future starting with the year of the valuation date. The projection takes into account benefits payable to current retirees and dependents as of the valuation date, as well as for current active, terminated and future new members who are assumed to receive benefits in the future. This is referred to as an open group projection.

Fund assets are projected starting with the fair value of assets on the valuation date and projecting inflows and outflows until the fund balance is zero. Inflows include employer contributions and investment earnings. Outflows include benefit payments and expenses.

All census and asset data was supplied by OP&F.

Changes in actuarial assumptions since the January 1, 2024 valuation:

None.





SECTION IV – MEMBER DATA

Table 5: Number of Participants as of January 1, 2025

Status	January 1, 2025	January 1, 2024	% Increase
Active Members	31,069	30,291	2.57%
Inactive Members			
Eligible for Allowances	313	291	7.56%
Retirees and Beneficiaries			
Retirees and Spouses			
Retirees	11,904	11,756	1.26%
Spouses	5,113	5,070	0.85%
Total	17,017	16,826	1.14%
Disability Retirees			
Retirees	3,065	3,171	-3.34%
Spouses	1,073	1,136	-5.55%
Total	4,138	4,307	-3.92%
Children of Current Retirees	895	985	-9.14%
Survivors	2,983	2,999	-0.53%
Total	25,033	25,117	-0.33%
Grand Total	56,415	55,699	1.29%

There are also 3,469 participants who receive Medicare Part B reimbursements only.





SECTION IV – MEMBER DATA

Table 6: Active Membership Data Number and Allowable Average Annual Salary as of January 1, 2025

Age	Years of Service									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	
Under 25	2,034	9	-	-	-	-	-	-	-	2,043
	\$69,704	\$87,279	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$69,781
25-29	3,289	865	1	-	-	-	-	-	-	4,155
	\$76,321	\$94,972	\$104,768	\$0	\$0	\$0	\$0	\$0	\$0	\$80,211
30-34	2,108	2,497	436	-	-	-	-	-	-	5,041
	\$77,487	\$96,462	\$102,038	\$0	\$0	\$0	\$0	\$0	\$0	\$89,010
35-39	1,046	1,712	1,731	339	2	-	-	-	-	4,830
	\$75,980	\$97,143	\$104,990	\$111,087	\$102,663	\$0	\$0	\$0	\$0	\$96,353
40-44	459	703	1,186	1,429	431	3	-	-	-	4,211
	\$75,840	\$97,523	\$104,640	\$112,200	\$116,329	\$133,075	\$0	\$0	\$0	\$104,095
45-49	199	244	441	808	1,490	571	4	-	-	3,757
	\$72,959	\$91,986	\$104,161	\$109,548	\$116,203	\$120,773	\$146,772	\$0	\$0	\$110,222
50-54	122	101	166	355	1,011	1,686	455	9	-	3,905
	\$67,166	\$90,291	\$102,885	\$106,603	\$112,177	\$118,259	\$123,293	\$127,712	\$0	\$113,260
55-59	49	37	51	120	384	859	749	118	2	2,369
	\$72,096	\$90,421	\$108,806	\$105,114	\$106,517	\$116,343	\$121,906	\$126,264	\$96,757	\$114,936
60-64	19	15	17	40	91	231	223	35	6	677
	\$69,030	\$88,840	\$91,236	\$91,030	\$103,803	\$112,783	\$117,444	\$115,710	\$139,915	\$109,918
Over 64	1	2	3	5	15	25	22	4	4	81
	\$47,079	\$47,011	\$84,799	\$108,808	\$91,321	\$107,699	\$105,834	\$121,134	\$110,954	\$101,957
TOTAL	9,326	6,185	4,032	3,096	3,424	3,375	1,453	166	12	31,069
	\$74,848	\$96,202	\$104,335	\$110,191	\$113,497	\$117,793	\$121,481	\$123,994	\$123,068	\$97,834

Note: Excludes rehired retirees.





SECTION IV – MEMBER DATA

Table 7: Current Enrollment of Retired Participants as of January 1, 2025

Status	January 1, 2025	January 1, 2024	% Increase
Not Eligible for Medicare			
Benefit Recipients	4,124	4,191	-1.60%
Spouses	1,884	1,889	-0.26%
Children	895	985	-9.14%
Eligible for Medicare			
Benefit Recipients	13,828	13,735	0.68%
Spouses	4,302	4,317	-0.35%
Children	-	-	

Excludes those non-Medicare eligible retirees who waived coverage who will return when Medicare eligible.





SECTION IV – MEMBER DATA

Table 8: Retirees and Beneficiaries Added to and Removed from Rolls Health Care Trust Fund (Dollars in Thousands)

Year Ended Dec. 31,	Added to Rolls		Removed from Rolls		Number on Rolls End of Year	Annual Subsidies	Average Annual Subsidies	Increase in Average Subsidies
	Number	Annual Subsidies	Number	Annual Subsidies				
2024	757	\$ 5,731	841	\$ 6,074	25,033	\$ 94,145	\$ 3.761	\$ (0.001)
2023	737	6,020	612	5,237	25,117	94,488	3.762	0.013
2022	818	6,505	904	6,515	24,992	93,705	3.749	0.012
2021	983	8,136	585	5,811	25,078	93,715	3.737	0.034
2020	813	6,782	229	3,519	24,680	91,390	3.703	0.046
2019	716	5,621	1,589	10,876	24,096	88,128	3.657	(0.083)
2018	693	5,032	2,044	31,610	24,969	93,383	3.740	(0.818)
2017	1,360	6,199	1,627	9,251	26,320	119,960	4.558	(1.128)
2016	1,928	10,962	1,660	9,002	26,587	151,172	5.686	0.263
2015	1,837	9,962	2,340	11,373	26,319	142,730	5.423	0.563





SECTION V – PROJECTED INFLOWS AND OUTFLOWS

Table 9: Projected Health Care Stabilization Fund Inflows and Outflows

January 1, 2025 Actuarial Valuation Health Care Stabilization Fund Projected Inflows and (Outflows) (\$ in millions) Assumed 7.50% Rate of Return						
Year	Fund Value Jan. 1	Ohio Police & Fire Contribution	Projected Benefit Payments	Administrative Expenses	Investment Return	Fund Value Dec. 31
2025	\$ 787.5	\$ 15.9	\$ (98.6)	\$ (0.4)	\$ 56.0	\$ 760.4
2026	760.4	16.3	(99.5)	(0.4)	53.9	730.6
2027	730.6	16.7	(100.0)	(0.5)	51.7	698.5
2028	698.5	17.1	(100.4)	(0.5)	49.3	664.1
2029	664.1	17.5	(100.4)	(0.5)	46.7	627.5
2030	627.5	18.0	(99.8)	(0.5)	44.0	589.2
2031	589.2	18.5	(99.3)	(0.5)	41.2	549.1
2032	549.1	19.0	(98.2)	(0.5)	38.2	507.6
2033	507.6	19.5	(96.9)	(0.5)	35.2	464.9
2034	464.9	20.1	(95.4)	(0.6)	32.1	421.2
2035	421.2	20.7	(94.5)	(0.6)	28.9	375.7
2036	375.7	21.3	(93.9)	(0.6)	25.5	328.0
2037	328.0	21.8	(93.0)	(0.6)	22.0	278.2
2038	278.2	22.4	(92.4)	(0.6)	18.3	225.9
2039	225.9	23.0	(91.9)	(0.6)	14.4	170.7
2040	170.7	23.6	(91.2)	(0.7)	10.3	112.7
2041	112.7	24.3	(91.0)	(0.7)	6.0	51.3
2042	51.3	24.9	(91.1)	(0.7)	1.4	(14.2)





SECTION V – PROJECTED INFLOWS AND OUTFLOWS

Table 9: Projected Health Care Stabilization Fund Inflows and Outflows
(continued)

January 1, 2025 Actuarial Valuation Health Care Stabilization Fund Projected Inflows and (Outflows) (\$ in millions) Assumed 5.50% Rate of Return						
Year	Fund Value Jan. 1	Ohio Police & Fire Contribution	Projected Benefit Payments	Administrative Expenses	Investment Return	Fund Value Dec. 31
2025	\$ 787.5	\$ 15.9	\$ (98.6)	\$ (0.4)	\$ 41.1	\$ 745.4
2026	745.4	16.3	(99.5)	(0.4)	38.7	700.4
2027	700.4	16.7	(100.0)	(0.5)	36.3	652.9
2028	652.9	17.1	(100.4)	(0.5)	33.6	602.8
2029	602.8	17.5	(100.4)	(0.5)	30.9	550.4
2030	550.4	18.0	(99.8)	(0.5)	28.0	496.1
2031	496.1	18.5	(99.3)	(0.5)	25.1	439.8
2032	439.8	19.0	(98.2)	(0.5)	22.0	382.1
2033	382.1	19.5	(96.9)	(0.5)	18.9	323.2
2034	323.2	20.1	(95.4)	(0.6)	15.7	263.1
2035	263.1	20.7	(94.5)	(0.6)	12.5	201.2
2036	201.2	21.3	(93.9)	(0.6)	9.1	137.1
2037	137.1	21.8	(93.0)	(0.6)	5.6	70.9
2038	70.9	22.4	(92.4)	(0.6)	2.0	2.3
2039	2.3	23.0	(91.9)	(0.6)	(1.8)	(69.0)

