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GOVERNMENT OF PUERTO RICO
PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU

IN RE: PUERTO RICO ELECTRIC POWER AUTHORITY RATE REVIEW

CASE NO.: NEPR-AP-2023-0003

SUBJECT: Motion Submitting Spanish Language Summary

MOTION SUBMITTING SPANISH-LANGUAGE SUMMARY

TO THE HONORABLE PUERTO RICO ENERGY BUREAU:

COME NOW the Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica ("SREAEE"), through its undersigned legal representatives, and respectfully states and requests the following:

1. On October 27, 2025, SREAEE submitted an Expert Report prepared by actuary José Fernández, titled "PREPA RS Cash Flow Requirements for FYs 2026–2028," for inclusion in the administrative record of this rate proceeding. The report presents a technical evaluation of projected pension payments, other retirement benefits, and administrative expenses for fiscal years 2026 through 2028.
2. In compliance with the Energy Bureau's May 9, 2025 Order, which requires that all substantive English-language filings be accompanied by concise Spanish-language summaries to promote transparency and accessibility, and the June 4, 2025 Order, which clarified that full translations are optional but summaries are mandatory, SREAEE hereby submits a Spanish-language summary of the referenced Expert Report. See Exhibit 1.

WHEREFORE, the Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica (SREAEE) respectfully requests that the Puerto Rico Energy Bureau take notice of the foregoing, accept the Spanish summary filed herewith, and deem SREAEE in compliance with the Bureau's May 9, 2025 Order, as amended by the June 4, 2025 Order.

From Ponce to San Juan, Puerto Rico, this 27th day of October, 2025.

RESPECTFULLY SUBMITTED,

WE HEREBY CERTIFY that this Motion was filed using the electronic filing system of this Energy Bureau and that electronic copies of this Notice will be notified to:

Hearing Examiner, Scott Hempling, shempling@scotthemplinglaw.com; and to the attorneys of the parties of record.

Parties and Intervenors:
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Exhibit 1**:** *Resumen del Informe Pericial del Sr. José Fernández – Requisitos de Flujo de Efectivo del Sistema de Retiro de la AEE (2026–2028)*

El actuario José Fernández preparó un análisis técnico del flujo de efectivo necesario para cubrir las obligaciones del Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica (SREAEE) durante los años fiscales 2026, 2027 y 2028. El informe parte del reconocimiento de que el sistema opera bajo un modelo de "pago según se incurre" (*pay-as-you-go*), al carecer de activos acumulados para respaldar sus obligaciones.

En su análisis, Fernández concluye que el sistema requerirá aproximadamente $307.5 millones en el año fiscal 2026, $298.7 millones en 2027 y $298.4 millones en 2028. Estas cifras incluyen el pago de pensiones mensuales a jubilados y beneficiarios de sobrevivencia, así como otros beneficios estipulados por ley, tales como el salario del primer año de retiro, bonos de verano y Navidad, reembolsos de aportaciones y gastos funerarios. También se incluyen los gastos administrativos necesarios para la operación del sistema.

El informe sostiene que dichas proyecciones son razonables y suficientes para cubrir las obligaciones del sistema de retiro durante el periodo en cuestión. Además, son consistentes con el análisis actuarial contenido en el *Exhibit 8* del Informe de la Junta de Supervisión Fiscal sobre el Sistema de Retiro, publicado en septiembre de 2025. No obstante, el actuario advierte que estas estimaciones podrían cambiar si se modifican los supuestos actuariales o las condiciones operacionales del sistema en el futuro.