

Proprietary and Confidential

IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: ESI
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	3	0	0	0	0	0	0	0	3
25-29	38 74,799	25 80,320	0	0	0	0	0	0	63 76,990
30-34	36 84,648	111 90,810	50 90,714	3	0	0	0	0	200 89,390
35-39	31 98,276	67 103,269	97 95,525	55 116,110	0	0	0	0	250 102,470
40-44	25 92,691	63 122,363	74 94,572	104 112,977	22 116,756	0	0	0	288 108,833
45-49	19 107,395	58 125,408	57 113,032	108 133,166	44 133,470	30 122,324	5 90,366	0	321 125,026
50-54	15 127,704	44 117,370	41 106,803	82 125,602	44 156,086	73 134,448	77 107,320	11 92,844	387 123,322
55-59	11 148,366	32 136,754	31 120,891	66 166,533	41 128,131	71 124,200	132 128,219	140 100,710	524 125,654
60-64	7 132,633	23 126,394	17 94,056	59 124,492	10 88,453	24 133,891	43 111,240	144 121,076	327 119,559
Over 64	2	7 130,495	6 94,838	17 101,227	6 148,980	4	11 101,943	13 108,613	66 109,964
Total	187 97,363	430 110,120	373 100,636	494 127,711	167 133,778	202 128,188	268 117,705	308 110,284	2,429 115,246
Average Age: 49.64 Years Average Service: 19.23 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: EOI - GGN
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	1	0	0	0	0	0	0	0	1
25-29	13 82,468	11 96,755	0	0	0	0	0	0	24 89,017
30-34	17 69,479	36 90,892	5 97,023	0	0	0	0	0	58 85,145
35-39	18 66,626	36 77,464	7 107,282	1	0	0	0	0	62 77,973
40-44	11 75,001	38 74,177	9 98,561	2	1	0	0	0	61 79,442
45-49	6 80,516	27 87,062	3	7 98,416	4	8 102,266	0	0	55 92,244
50-54	4	21 80,833	5 107,139	5 103,284	4	19 110,536	12 109,099	2	72 100,620
55-59	5 103,423	31 82,894	2	5 105,825	4	12 91,660	47 101,642	8 117,156	114 97,646
60-64	1	12 76,776	1	3	2	7 81,631	10 92,047	9 88,299	45 87,097
Over 64	0	2	0	0	1	0	2	0	5 62,845
Total	76 77,166	214 82,138	32 102,216	23 101,428	16 111,443	46 99,775	71 100,574	19 101,383	497 89,508
Average Age: 47.37 Years Average Service: 14.77 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: EOI - GO
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	1	0	0	1
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
Over 64	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	0	0	1
Average Age: 50.29 Years Average Service: 25.62 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION

POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR

Company: Mississippi
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	11 55,388	0	0	0	0	0	0	0	11 55,388
25-29	39 67,138	11 74,177	0	0	0	0	0	0	50 68,686
30-34	41 66,397	29 74,344	11 78,793	0	0	0	0	0	81 70,926
35-39	25 71,953	18 79,808	25 76,789	10 83,582	1	0	0	0	79 76,786
40-44	13 71,650	14 76,482	31 80,184	28 90,065	0	0	0	0	86 81,508
45-49	3	11 92,558	9 78,685	25 85,596	5 74,988	10 79,606	0	0	63 82,974
50-54	2	10 85,168	17 84,919	16 80,872	3	29 81,391	24 107,165	0	101 90,431
55-59	0	3	4	10 79,453	2	24 79,041	33 91,782	38 87,692	114 87,190
60-64	0	3	3	6 78,230	1	6 82,689	15 77,829	46 88,457	80 84,164
Over 64	0	0	1	4	0	2	2	4	13 85,090
Total	134 66,931	99 79,448	101 80,515	99 84,718	12 105,648	71 80,292	74 93,664	88 88,084	678 81,127
Average Age: 46.65 Years Average Service: 17.79 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: New Orleans
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	2	0	0	0	0	0	0	0	2
25-29	3	4	0	0	0	0	0	0	7 68,616
30-34	6 59,635	10 70,240	11 72,469	0	0	0	0	0	27 68,791
35-39	3	10 73,947	15 86,570	3	0	0	0	0	31 81,016
40-44	0	3	11 82,091	10 88,486	1	0	0	0	25 79,313
45-49	2	3	7 74,164	7 76,872	1	0	2	0	22 74,113
50-54	2	2	3	6 130,108	1	7 75,491	15 80,611	1	37 86,665
55-59	0	1	5 54,694	3	0	1	12 81,243	24 78,565	46 75,960
60-64	0	0	3	0	0	1	6 82,654	20 78,443	30 77,479
Over 64	0	0	0	0	0	0	0	2	2
Total	18 59,204	33 71,042	55 76,216	29 93,114	3	9 75,805	35 80,429	47 78,347	229 77,556
Average Age: 47.99 Years Average Service: 20.87 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: Texas
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	3	0	0	0	0	0	0	0	3
25-29	22 71,015	6 80,687	0	0	0	0	0	0	28 73,087
30-34	13 75,552	10 86,886	5 91,245	0	0	0	0	0	28 82,402
35-39	10 70,750	13 81,050	27 79,950	8 93,701	0	0	0	0	58 80,507
40-44	3	7 77,245	16 75,306	15 83,104	0	0	0	0	41 81,444
45-49	1	6 68,408	12 75,096	23 79,161	1	7 91,613	0	0	50 81,626
50-54	3	2	7 65,657	17 84,272	2	25 86,331	10 105,650	8 77,839	74 86,384
55-59	0	3	4	10 66,836	4	11 85,161	22 110,221	83 87,290	137 88,291
60-64	0	1	0	6 91,438	1	6 78,987	8 77,965	61 91,492	83 88,535
Over 64	0	2	0	0	0	0	1	7 80,656	10 76,800
Total	55 75,583	50 77,728	71 76,708	79 81,854	8 113,519	49 85,923	41 101,325	159 88,135	512 84,458
Average Age: 49.98 Years Average Service: 22.94 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: ENUCO
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	13 74,161	1	0	0	0	0	0	0	14 75,463
25-29	73 73,316	22 86,602	1	0	0	0	0	0	96 76,938
30-34	40 89,225	102 94,014	17 102,652	0	0	0	0	0	159 93,733
35-39	33 88,807	96 97,909	71 100,703	23 121,872	0	0	0	0	223 99,923
40-44	13 86,281	70 83,347	56 96,676	33 123,267	0	0	0	0	172 95,568
45-49	21 81,739	47 84,237	71 94,643	82 121,998	0	0	0	0	221 101,354
50-54	14 105,115	47 88,897	83 106,582	162 120,480	1	0	0	0	307 111,291
55-59	16 106,157	40 95,313	93 105,273	315 124,521	0	0	1	0	465 117,563
60-64	10 119,353	32 95,261	71 101,334	169 121,140	0	2	1	2	287 113,295
Over 64	2	7 99,981	19 100,404	53 116,517	0	0	0	0	81 111,341
Total	235 86,184	464 91,635	482 101,445	837 122,180	1	2	2	2	2,025 106,090
Average Age: 49.62 Years Average Service: 12.05 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2018 PLAN YEAR
Company: All Companies
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2018

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	70 62,288	1	0	0	0	0	0	0	71 62,712
25-29	363 69,664	165 81,128	5 83,455	0	0	0	0	0	533 73,342
30-34	327 74,223	572 87,253	198 88,678	3	0	0	0	0	1,100 83,594
35-39	227 77,015	473 87,745	450 90,135	170 101,633	2	0	0	0	1,322 88,494
40-44	140 78,647	351 88,257	310 88,061	361 101,998	45 114,246	0	0	0	1,207 92,171
45-49	87 83,666	277 91,449	237 93,844	408 106,825	84 124,896	95 104,657	12 89,217	0	1,200 99,950
50-54	66 98,036	215 90,844	202 97,280	377 111,763	86 135,726	369 105,266	274 97,995	48 92,655	1,637 103,604
55-59	49 110,569	186 93,962	178 101,398	474 122,883	73 116,358	271 102,506	475 105,473	570 91,267	2,276 104,387
60-64	19 118,704	120 89,061	103 96,063	264 116,840	23 94,720	91 99,876	151 91,928	513 96,149	1,284 99,810
Over 64	4	21 96,414	27 97,580	79 109,327	9 128,607	12 82,384	24 83,208	52 95,598	228 100,417
Total	1,352 77,159	2,381 88,585	1,710 92,576	2,136 111,312	322 122,047	838 103,391	936 100,320	1,183 93,631	10,858 95,958
Average Age: 48.09 Years Average Service: 17.11 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

IV. DEMOGRAPHIC DATA (Continued)

All Companies
Age Distribution
Retiree Valuation Data as of January 1, 2018

Age	ARKANSAS & ANO	ESI	EOI - GGN	EOI - GO	Texas	Mississippi	New Orleans	Louisiana	ENUCO	Total
Under 60	451	311	129	1	84	67	36	417	399	1,895
60-64	764	603	206	3	160	146	84	664	662	3,292
65-69	826	789	169	10	213	250	88	779	817	3,941
70-74	606	663	91	8	251	229	101	633	514	3,096
Over 74	1,120	643	83	25	538	434	452	1,266	251	4,812
Total	3,767	3,009	678	47	1,246	1,126	761	3,759	2,643	17,036
Average Age (Yrs)	70.51	69.04	66.06	75.72	73.93	73.36	77.79	71.29	66.58	70.41

Note: Includes retirees, surviving spouses and dependent spouses that have elected coverage, and retirees that have waived medical coverage.

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V. ACTUARIAL ASSUMPTIONS

1. Discount Rate (2019 ASC 715-60 Valuation and 12/31/2018 Disclosure):

The Aon AA-only Above Median Full Yield Curve as of December 31, 2017 with sample rates as follows:

Duration	Spot Rate
0.5	2.849%
5.5	3.611%
10.5	4.115%
15.5	4.422%
20.5	4.607%
25.5	4.725%
30.5	4.807%

Resulting APBO effective rate of 4.42%
(3.72% as of January 1, 2018)

2. Expected Return on Plan Assets:

Type	Rate
Taxable	5.50% (5.50% in 2018)
Non-Taxable (NB Life)	6.90% (6.90% in 2018)
Non-Taxable (Bargaining)	6.50% (6.50% in 2018)
Non-Taxable (401(h))	7.25% (7.50% in 2018)

These rates were selected by Entergy based primarily on historical asset performance and is at the upper end of the range considered reasonable based on Aon's forward-looking capital market assumptions.

3. Salary Increases:
(Bargaining and Nonbargaining)

Sample rates are as follows:

Age	Rate
25	8.25%
30	6.00%
35	4.25%
40	3.00%
45	3.00%
50	2.50%
55	2.50%

4. Pre and Postretirement Mortality Base Table:
Projected Mortality Improvement:

RP-2006 Employee and Healthy Annuitant Mortality Table (headcount weighted)
Generational (using Scale MP-2018)

5. Employment Termination:
(Bargaining and Nonbargaining)

Sample rates are as follows:

Age	Rate
25	13.3%
30	10.6
35	5.0
40	4.7
45	4.1
50	3.2
55	1.7
60	2.0

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V. ACTUARIAL ASSUMPTIONS (Continued)

6. Disability
(Bargaining and Nonbargaining)

Sample rates are as follows:

<u>Age</u>	<u>Men</u>	<u>Women</u>
25	0.09%	0.14%
35	0.09	0.14
45	0.30	0.60
55	0.98	0.93
64	2.40	2.15

7. Retirement:
(0% before 10 years of service) (Bargaining
and Nonbargaining)

Sample rates are as follows:

<u>Age</u>	<u>Rate</u>
55	9.5%
57	4.8
60	9.5
62	25.0
64	10.0
65	30.0
67	30.0
70	100.0

8. Gross Health Care Trend:

<u>From</u>	<u>To</u>	<u>Medical & Rx*</u>		<u>Dental</u>	<u>Vision</u>	<u>Medicare</u>
		<u>Pre 65</u>	<u>Post 65</u>			<u>Part B</u>
2019	2020	6.33%	7.20%	3.50%	2.00%	5.00%
2020	2021	6.07%	6.85%	3.50%	2.00%	5.00%
2021	2022	5.81%	6.43%	3.50%	2.00%	5.00%
2022	2023	5.55%	6.08%	3.50%	2.00%	5.00%
2023	2024	5.29%	5.73%	3.50%	2.00%	5.00%
2024	2025	5.03%	5.38%	3.50%	2.00%	5.00%
2025	2026	4.77%	5.03%	3.50%	2.00%	5.00%
2026	2027	4.80%	4.93%	3.50%	2.00%	5.00%
2027	2028	4.75%	4.75%	3.50%	2.00%	5.00%
2028	2029 and Over	4.75%	4.75%	3.50%	2.00%	5.00%

* Before reflecting fixed deductible levels

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V. ACTUARIAL ASSUMPTIONS (Continued)

9. 2019 Per Participant Claims Cost (before reflecting EGWP revenue and Medicare Part D Retiree Drug Subsidies, inclusive of administrative expenses, and net of retiree contributions on a 2018 basis):

	Grandfathered Retiree Cost		Non- Grandfathered Retiree Cost	
	Pre-65	Post-65	Pre-65	Post-65
<u>Medical / Rx</u>				
Arkansas & ANO	\$7,104	\$2,403	\$5,543	\$2,213
ESI	9,438	3,697	7,239	2,949
Entergy Operations, Inc. (GGN & GO)	7,718	3,024	6,375	2,616
Louisiana (includes Waterford and River Bend) and New Orleans	9,144	3,399	7,213	2,871
Mississippi	8,042	3,275	6,484	2,799
Texas	9,300	3,843	7,559	3,193
ENUCO-Pilgrim (bargaining)	8,814	3,011	6,392	2,689
ENUCO-Pilgrim (non-bargaining)*	N/A	N/A	6,392	2,689
ENUCO-Vermont Yankee (bargaining-IBEW)	13,210	5,472	13,210	5,472
ENUCO-Vermont Yankee (non-bargaining)*	N/A	N/A	6,591	2,730
ENUCO-NYPA (bargaining)	13,562	5,622	5,938	2,596
ENUCO-NYPA (JAF non-bargaining only)	13,446	6,529	5,683	2,543
ENUCO-NYPA (non-bargaining, excluding JAF)	13,446	6,529	5,827	2,573
ENUCO-Con Edison (bargaining)	14,161	6,690	6,168	2,643
ENUCO-Con Edison (non-bargaining)	N/A	N/A	6,208	2,651
ENUCO-Palisades	N/A	N/A	7,104	2,835
<u>Dental</u>				
Dental (75% grandfathered / 50% nongrandfathered cost share)**	332	332	221	221
<u>Medicare Part B Reimbursement</u>				
ESI, Louisiana and New Orleans	N/A	335	N/A	335
ENUCO – NYPA Non-bargaining (pre-1/1/04 retirees)	N/A	1,549	N/A	N/A
NYPA Bargaining	N/A	600	N/A	600
<u>Vision</u>				
Vision	39	39	39	39

* Pilgrim and Vermont Yankee nonbargaining includes security groups.

** Claims cost for other cost sharing levels are prorated.

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V. ACTUARIAL ASSUMPTIONS (Continued)

10. Unisex Aging Factors for Medical & Rx Claim Cost

Age	Medical / Rx Aging Factors
44 and Under	3.30%
45	3.80%
50	4.30%
55	4.40%
60	3.80%
65	3.10%
70	2.10%
75	1.40%
80	1.30%
85	0.60%
90	0.00%

11. Medicare Part D Subsidy:

- Entergy receives a 28% employer subsidy (Retiree Drug Subsidy, or "RDS") on all Medicare eligible prescription drug plans that meet the definition of actuarial equivalency and are not in the EGWP. It is assumed that Entergy will keep the entire government subsidy, i.e. no portion of the subsidy will be shared with the retirees.
- The employer subsidy will be paid on Medicare eligible retirees who waive Medicare Part D coverage. For valuation purposes, Aon assumed 100% of Medicare eligible retirees not in the EGWP will waive the Medicare Part D coverage.
- All Entergy prescription drug plans meet the definition of actuarial equivalency for the lifetime of all participants.
- The employer subsidy in 2019 is estimated to be \$391 per Medicare eligible retiree (including waivers) or covered spouse.

12. EGWP assumptions:

For retirees enrolled in the EGWP, Entergy will receive revenue for the following:

- CMS Direct Capitation
- Manufacturers' Discounts
- Federal Reinsurance

These amounts are offset by additional administrative fees associated with the EGWP. The combined revenue, net of fees, assumed for 2019 is \$1,665 per eligible. This amount is projected to future years based on Aon's proprietary EGWP projection model.

13. Plan Participation:

For postretirement life insurance benefits, active employees, other than Gulf States employees, hired on or after January 1, 1978 were provided with Option A. All other active employees, other than Gulf States employees, were assumed to elect Option B. All Gulf States active employees are assumed to retire with Option A postretirement life coverage.

It is assumed that 86% of future retirees that are required to contribute for coverage will elect to participate in the postretirement medical plan.

For purposes of estimating EGWP revenue and Retiree Drug Subsidy, it is assumed that by 2019, 20% of Medicare eligible participants in the standard northeast or system benefits package will be enrolled in the HDHP, and Entergy will continue to receive the Retiree Drug Subsidy for these participants.

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V. ACTUARIAL ASSUMPTIONS (Continued)

- | | | |
|-----|--|---|
| 14. | Spouse Assumption: | Spouses of female retirees are assumed to be 3 years older, spouses of male retirees are assumed to be 2 years younger. 75% of male retirees and 35% of female retirees are assumed to have enrolled spouses. |
| 15. | Retiree Premium Sharing: | The valuation assumes the retiree premium sharing remains a constant percentage of total costs, adjusted for the phase in of retiree contributions for Northeast nonbargaining, nongrandfathered retirees and the phase in of active/retiree pooling changes. Beginning in 2019, Entergy's subsidy for certain retirees is limited by the plan. Contributions for these retirees are the difference between the full cost of the plan and Entergy's fixed subsidy . |
| 16. | Life Insurance Expense Load: | 15% |
| 17. | CPI (for indexing of limit on company contribution): | 2.75% |
| 18. | Amortization Period of (Gain)/Loss: | 11 years |
| 19. | Amortization Period of Prior Service Cost | <ul style="list-style-type: none"> • Health 6 years • Life 12 years |
| 20. | Projected Plant Shutdowns: | The valuation reflects the projected shutdowns of Vermont Yankee, NYPA, Pilgrim, ConEd and Palisades plants based on the assumed shutdown schedule received from Entergy and is consistent with the pension valuation. |

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TABLES

ENTERGY CORPORATION

POSTRETIREMENT HEALTH AND LIFE ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 1
(in thousands)

EXPECTED POSTRETIREMENT BENEFIT OBLIGATION AT 1/1/2019

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
Active	\$45,338	\$100,635	\$17,535	\$47	\$101,997	\$23,637	\$9,267	\$24,699	\$73,163	\$396,318
Retired	<u>103,918</u>	<u>144,054</u>	<u>30,054</u>	<u>1,459</u>	<u>151,859</u>	<u>38,491</u>	<u>23,775</u>	<u>52,429</u>	<u>122,658</u>	<u>668,697</u>
Total	\$149,256	\$244,689	\$47,589	\$1,506	\$253,856	\$62,128	\$33,042	\$77,128	\$195,821	\$1,065,015
Life Insurance										
Active	\$20,523	\$42,668	\$5,867	\$17	\$29,165	\$7,724	\$2,553	\$6,424	\$27,353	\$142,294
Retired	<u>48,330</u>	<u>44,149</u>	<u>5,245</u>	<u>488</u>	<u>43,947</u>	<u>11,606</u>	<u>10,736</u>	<u>13,974</u>	<u>27,750</u>	<u>208,225</u>
Total	\$68,853	\$86,817	\$11,112	\$505	\$73,112	\$19,330	\$13,289	\$20,398	\$55,103	\$348,519
Total Benefits										
Active	\$65,861	\$143,303	\$23,402	\$64	\$131,162	\$31,361	\$11,820	\$31,123	\$100,516	\$538,612
Retired	<u>152,248</u>	<u>188,203</u>	<u>35,299</u>	<u>1,947</u>	<u>195,806</u>	<u>50,097</u>	<u>34,511</u>	<u>66,403</u>	<u>150,408</u>	<u>874,922</u>
Total	\$218,109	\$331,506	\$58,701	\$2,011	\$326,968	\$81,458	\$46,331	\$97,526	\$250,924	\$1,413,534

ACCUMULATED POSTRETIREMENT BENEFIT OBLIGATION AT 1/1/2019

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
- Fully Eligible	\$14,824	\$41,678	\$5,343	\$0	\$37,015	\$9,008	\$3,825	\$12,762	\$45,772	\$170,227
- Not Fully Eligible	<u>10,660</u>	<u>26,023</u>	<u>5,142</u>	<u>31</u>	<u>26,642</u>	<u>5,450</u>	<u>2,174</u>	<u>5,086</u>	<u>18,393</u>	<u>99,601</u>
Active	\$25,484	\$67,701	\$10,485	\$31	\$63,657	\$14,458	\$5,999	\$17,848	\$64,165	\$269,828
Retired	<u>103,918</u>	<u>144,054</u>	<u>30,054</u>	<u>1,459</u>	<u>151,859</u>	<u>38,491</u>	<u>23,775</u>	<u>52,429</u>	<u>122,658</u>	<u>668,697</u>
Total	\$129,402	\$211,755	\$40,539	\$1,490	\$215,516	\$52,949	\$29,774	\$70,277	\$186,823	\$938,525
Life Insurance										
- Fully Eligible	\$153	\$324	\$25	\$0	\$92	\$0	\$46	\$52	\$8,482	\$9,174
- Not Fully Eligible	<u>9,945</u>	<u>25,218</u>	<u>2,982</u>	<u>7</u>	<u>15,714</u>	<u>4,421</u>	<u>1,431</u>	<u>4,007</u>	<u>14,970</u>	<u>78,695</u>
Active	\$10,098	\$25,542	\$3,007	\$7	\$15,806	\$4,421	\$1,477	\$4,059	\$23,452	\$87,869
Retired	<u>48,330</u>	<u>44,149</u>	<u>5,245</u>	<u>488</u>	<u>43,947</u>	<u>11,606</u>	<u>10,736</u>	<u>13,974</u>	<u>27,750</u>	<u>208,225</u>
Total	\$58,428	\$69,691	\$8,252	\$495	\$59,753	\$16,027	\$12,213	\$18,033	\$51,202	\$294,094
Total Benefits										
- Fully Eligible	\$14,977	\$42,002	\$5,368	\$0	\$37,107	\$9,008	\$3,871	\$12,814	\$54,254	\$179,401
- Not Fully Eligible	<u>20,905</u>	<u>51,241</u>	<u>8,124</u>	<u>38</u>	<u>42,356</u>	<u>9,871</u>	<u>3,605</u>	<u>9,093</u>	<u>33,363</u>	<u>178,296</u>
Active	\$35,582	\$93,243	\$13,492	\$38	\$79,463	\$18,879	\$7,476	\$21,907	\$87,617	\$357,697
Retired	<u>152,248</u>	<u>188,203</u>	<u>35,299</u>	<u>1,947</u>	<u>195,806</u>	<u>50,097</u>	<u>34,511</u>	<u>66,403</u>	<u>150,408</u>	<u>874,922</u>
Total	\$187,830	\$281,446	\$48,791	\$1,985	\$275,269	\$68,976	\$41,987	\$88,310	\$238,025	\$1,232,619

Proprietary and Confidential

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 2
10 YEAR PROJECTED ANNUAL POSTRETIREMENT INCURRED CLAIMS
(in thousands)

<u>Year</u>	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Health Benefits										
2019	9,964	12,237	2,696	126	14,160	3,333	2,491	4,696	12,668	62,371
2020	9,856	12,861	2,684	123	14,569	3,518	2,479	4,840	13,273	64,203
2021	9,825	13,211	2,765	118	14,827	3,620	2,423	4,968	13,698	65,455
2022	9,607	13,675	2,761	112	15,055	3,688	2,329	5,051	13,894	66,172
2023	9,353	13,737	2,728	113	15,206	3,677	2,302	5,041	13,471	65,628
2024	9,172	13,927	2,690	106	14,999	3,654	2,238	4,923	13,278	64,987
2025	8,819	13,907	2,598	106	14,984	3,686	2,186	4,868	12,825	63,979
2026	8,544	13,938	2,515	105	14,792	3,567	2,084	4,754	12,279	62,578
2027	8,266	13,942	2,394	104	14,563	3,534	1,998	4,706	11,725	61,232
2028	8,021	13,760	2,365	102	14,149	3,549	1,923	4,603	11,128	59,600
Life Insurance										
2019	3,553	2,759	358	37	3,580	921	1,104	1,035	1,649	14,996
2020	3,448	2,854	350	35	3,522	918	1,055	1,047	1,903	15,132
2021	3,380	2,928	356	36	3,459	916	1,001	1,057	2,028	15,161
2022	3,312	3,056	356	32	3,394	916	951	1,064	2,142	15,223
2023	3,282	3,182	344	32	3,344	917	901	1,069	2,268	15,339
2024	3,254	3,297	341	32	3,309	916	854	1,071	2,369	15,443
2025	3,246	3,433	350	32	3,291	920	812	1,072	2,375	15,531
2026	3,275	3,591	367	32	3,315	929	771	1,072	2,425	15,777
2027	3,304	3,746	388	32	3,321	934	735	1,071	2,490	16,021
2028	3,351	3,916	412	32	3,352	944	702	1,071	2,563	16,343
Total Cash Flows										
2019	13,517	14,996	3,054	163	17,740	4,254	3,595	5,731	14,317	77,367
2020	13,304	15,715	3,034	158	18,091	4,436	3,534	5,887	15,176	79,335
2021	13,205	16,139	3,121	154	18,286	4,536	3,424	6,025	15,726	80,616
2022	12,919	16,731	3,117	144	18,449	4,604	3,280	6,115	16,036	81,395
2023	12,635	16,919	3,072	145	18,550	4,594	3,203	6,110	15,739	80,967
2024	12,426	17,224	3,031	138	18,308	4,570	3,092	5,994	15,647	80,430
2025	12,065	17,340	2,948	138	18,275	4,606	2,998	5,940	15,200	79,510
2026	11,819	17,529	2,882	137	18,107	4,496	2,855	5,826	14,704	78,355
2027	11,570	17,688	2,782	136	17,884	4,468	2,733	5,777	14,215	77,253
2028	11,372	17,676	2,777	134	17,501	4,493	2,625	5,674	13,691	75,943

Note: Consistent with ASC715-60 liability, cash flows are net of the Medicare Part D Retiree Drug Subsidy.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 3
HEALTH AND LIFE INSURANCE BENEFITS COMBINED
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
A. Service Cost (EOY)	\$2,363	\$5,420	\$973	\$6	\$4,639	\$1,046	\$367	\$943	\$2,942	\$18,699
B. Interest Cost	\$7,226	\$11,087	\$1,902	\$75	\$10,664	\$2,681	\$1,581	\$3,415	\$9,270	\$47,901
C. Expected Return on Assets: *										
1. Market Value of Assets	\$16,365	\$0	\$2,877	\$0	\$0	\$4,922	\$4,995	\$9,277	\$742	\$39,178
2. Expected Benefit Payments	\$420	\$436	\$90	\$5	\$533	\$132	\$108	\$176	\$436	\$2,336
3. Expected Contributions	\$17	\$436	\$1	\$5	\$533	\$4	\$60	\$2	\$346	\$1,404
4. Total = (1) - (2) + (3)	\$15,962	\$0	\$2,788	\$0	\$0	\$4,794	\$4,947	\$9,103	\$652	\$38,246
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$4,950)	(\$5,931)	(\$1,450)	(\$10)	(\$7,349)	(\$1,756)	(\$682)	(\$2,243)	(\$11,006)	(\$35,377)
2. Net (Gain)/Loss	\$576	\$456	\$354	\$77	(\$695)	\$723	\$231	\$485	(\$777)	\$1,430
3. Total = (1) + (2)	(\$4,374)	(\$5,475)	(\$1,096)	\$67	(\$8,044)	(\$1,033)	(\$451)	(\$1,758)	(\$11,783)	(\$33,947)
E. Subtotal Net Periodic Postretirement Benefit Cost										
(A) + (B) - (C.4) + (D.3)	(\$10,747)	\$11,032	(\$1,009)	\$148	\$7,259	(\$2,100)	(\$3,450)	(\$6,503)	(\$223)	(\$5,593)

* Expected ROA is a blend for both taxable and non-taxable assets and contributions.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 3 A
HEALTH BENEFITS ONLY
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
A. Service Cost (EOY)	\$1,542	\$3,519	\$703	\$5	\$3,411	\$740	\$263	\$667	\$1,974	\$12,824
B. Interest Cost	\$4,932	\$8,273	\$1,569	\$56	\$8,318	\$2,050	\$1,122	\$2,707	\$7,185	\$36,212
C. Expected Return on Assets: *										
1. Market Value of Assets	\$13,879	\$0	\$2,432	\$0	\$0	\$4,129	\$3,866	\$8,102	\$693	\$33,101
2. Expected Benefit Payments	\$300	\$341	\$78	\$4	\$410	\$101	\$70	\$141	\$380	\$1,825
3. Expected Contributions	\$0	\$341	\$0	\$4	\$410	\$0	\$54	\$0	\$302	\$1,111
4. Total = (1) - (2) + (3)	\$13,579	\$0	\$2,354	\$0	\$0	\$4,028	\$3,850	\$7,961	\$615	\$32,387
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$4,950)	(\$5,931)	(\$1,450)	(\$10)	(\$7,349)	(\$1,756)	(\$682)	(\$2,243)	(\$11,265)	(\$35,636)
2. Net (Gain)/Loss	\$0	\$0	\$337	\$57	(\$1,180)	\$526	\$0	\$0	(\$925)	(\$1,185)
3. Total = (1) + (2)	(\$4,950)	(\$5,931)	(\$1,113)	\$47	(\$8,529)	(\$1,230)	(\$682)	(\$2,243)	(\$12,190)	(\$36,821)
E. Subtotal Net Periodic Postretirement Benefit Cost										
(A) + (B) - (C.4) + (D.3)	(\$12,055)	\$5,861	(\$1,195)	\$108	\$3,200	(\$2,468)	(\$3,147)	(\$6,830)	(\$3,646)	(\$20,172)

* Expected ROA is a blend for both taxable and non-taxable assets and contributions.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 3 B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
A. Service Cost (EOY)	\$821	\$1,901	\$270	\$1	\$1,228	\$306	\$104	\$276	\$968	\$5,875
B. Interest Cost	\$2,294	\$2,814	\$333	\$19	\$2,346	\$631	\$459	\$708	\$2,085	\$11,689
C. Expected Return on Assets: *										
1. Market Value of Assets	\$2,486	\$0	\$445	\$0	\$0	\$793	\$1,129	\$1,175	\$49	\$6,077
2. Expected Benefit Payments	\$120	\$95	\$12	\$1	\$123	\$31	\$38	\$35	\$56	\$511
3. Expected Contributions	<u>\$17</u>	<u>\$95</u>	<u>\$1</u>	<u>\$1</u>	<u>\$123</u>	<u>\$4</u>	<u>\$6</u>	<u>\$2</u>	<u>\$44</u>	<u>\$293</u>
4. Total = (1) - (2) + (3)	\$2,383	\$0	\$434	\$0	\$0	\$766	\$1,097	\$1,142	\$37	\$5,859
D. Net Amortization Amounts:										
1. Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$259	\$259
2. Net (Gain)/Loss	<u>\$576</u>	<u>\$456</u>	<u>\$17</u>	<u>\$20</u>	<u>\$485</u>	<u>\$197</u>	<u>\$231</u>	<u>\$485</u>	<u>\$148</u>	<u>\$2,615</u>
3. Total = (1) + (2)	\$576	\$456	\$17	\$20	\$485	\$197	\$231	\$485	\$407	\$2,874
E. Subtotal Net Periodic Postretirement Benefit Cost										
(A) + (B) - (C.4) + (D.3)	\$1,308	\$5,171	\$186	\$40	\$4,059	\$368	(\$303)	\$327	\$3,423	\$14,579

* Expected ROA is a blend for both taxable and non-taxable assets and contributions.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 4
HEALTH AND LIFE INSURANCE BENEFITS COMBINED
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Funded Status as of 1/1/2019										
1. APBO	\$187,830	\$281,446	\$48,791	\$1,985	\$275,269	\$68,976	\$41,987	\$88,310	\$238,025	\$1,232,619
2. Market Value of Assets	\$252,055	\$0	\$43,670	\$0	\$0	\$75,853	\$81,774	\$144,846	\$11,584	\$609,782
3. Funded Status = (2) - (1)	\$64,225	(\$281,446)	(\$5,121)	(\$1,985)	(\$275,269)	\$6,877	\$39,787	\$56,536	(\$226,441)	(\$622,837)
4. Unrecognized Prior Service Cost	(\$11,464)	(\$5,931)	(\$2,306)	(\$11)	(\$12,264)	(\$4,864)	(\$682)	(\$3,664)	(\$27,320)	(\$68,506)
5. Unrecognized Net (Gain)/Loss	\$9,021	\$1,562	\$8,774	\$1,055	(\$23,214)	\$15,945	\$3,151	\$13,094	(\$11,183)	\$18,205
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	\$61,782	(\$285,815)	\$1,347	(\$941)	(\$310,747)	\$17,958	\$42,256	\$65,966	(\$264,944)	(\$673,138)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2018	\$51,479	(\$283,046)	\$310	(\$837)	(\$313,803)	\$16,372	\$34,798	\$55,967	(\$264,620)	(\$703,380)
2. NPPBC for 2018	(\$10,168)	\$14,011	(\$490)	\$290	\$11,194	(\$1,513)	(\$3,673)	(\$6,204)	\$9,641	\$13,088
3. Contributions For 2018	\$195	\$11,310	\$569	\$187	\$14,314	\$87	\$3,793	\$3,808	\$9,510	\$43,773
4. Part D Subsidy Received	\$60	\$68	\$22	\$1	\$64	\$14	\$8	\$13	\$193	\$443
4a. ERRP Received (ENT Used)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Cost at 1/1/2019 = (1) - (2) + (3) - (4) + (4a.)	\$61,782	(\$285,815)	\$1,347	(\$941)	(\$310,747)	\$17,958	\$42,256	\$65,966	(\$264,944)	(\$673,138)

Sponsored by: Jennifer A. Raeder and Allison P. Lofton

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 4A
HEALTH BENEFITS ONLY
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Funded Status as of 1/1/2019										
1. APBO	\$129,402	\$211,755	\$40,539	\$1,490	\$215,516	\$52,949	\$29,774	\$70,277	\$186,823	\$938,525
2. Market Value of Assets	\$214,846	\$0	\$37,073	\$0	\$0	\$63,914	\$65,419	\$127,394	\$10,823	\$519,469
3. Funded Status = (2) - (1)	\$85,444	(\$211,755)	(\$3,466)	(\$1,490)	(\$215,516)	\$10,965	\$35,645	\$57,117	(\$176,000)	(\$419,056)
4. Unrecognized Prior Service Cost	(\$11,464)	(\$5,931)	(\$2,306)	(\$11)	(\$12,264)	(\$4,864)	(\$682)	(\$3,664)	(\$28,373)	(\$69,559)
5. Unrecognized Net (Gain)/Loss	(\$3,159)	(\$10,426)	\$7,760	\$780	(\$34,528)	\$12,180	(\$1,024)	\$5,958	(\$16,781)	(\$39,240)
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	\$70,821	(\$228,112)	\$1,988	(\$721)	(\$262,308)	\$18,281	\$33,939	\$59,411	(\$221,154)	(\$527,855)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2018	\$59,420	(\$229,107)	\$818	(\$649)	(\$267,083)	\$16,416	\$27,700	\$49,327	(\$224,299)	(\$567,457)
2. NPPBC for 2018	(\$11,316)	\$8,147	(\$691)	\$216	\$6,517	(\$1,811)	(\$3,198)	(\$6,346)	\$5,137	(\$3,345)
3. Contributions For 2018	\$145	\$9,210	\$501	\$145	\$11,356	\$68	\$3,049	\$3,751	\$8,475	\$36,700
4. Part D Subsidy Received	\$60	\$68	\$22	\$1	\$64	\$14	\$8	\$13	\$193	\$443
4a. ERRP Received (ENT Used)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Cost at 1/1/2019 = (1) - (2) + (3) - (4) + (4a.)	\$70,821	(\$228,112)	\$1,988	(\$721)	(\$262,308)	\$18,281	\$33,939	\$59,411	(\$221,154)	(\$527,855)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 4B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Funded Status as of 1/1/2019										
1. APBO	\$58,428	\$69,691	\$8,252	\$495	\$59,753	\$16,027	\$12,213	\$18,033	\$51,202	\$294,094
2. Market Value of Assets	\$37,209	\$0	\$6,597	\$0	\$0	\$11,939	\$16,355	\$17,452	\$761	\$90,313
3. Funded Status = (2) - (1)	(\$21,219)	(\$69,691)	(\$1,655)	(\$495)	(\$59,753)	(\$4,088)	\$4,142	(\$581)	(\$50,441)	(\$203,781)
4. Unrecognized Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,053	\$1,053
5. Unrecognized Net (Gain)/Loss	\$12,180	\$11,988	\$1,014	\$275	\$11,314	\$3,765	\$4,175	\$7,136	\$5,598	\$57,445
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	(\$9,039)	(\$57,703)	(\$641)	(\$220)	(\$48,439)	(\$323)	\$8,317	\$6,555	(\$43,790)	(\$145,283)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2018	(\$7,941)	(\$53,939)	(\$508)	(\$188)	(\$46,720)	(\$44)	\$7,098	\$6,640	(\$40,321)	(\$135,923)
2. NPPBC for 2018	\$1,148	\$5,864	\$201	\$74	\$4,677	\$298	(\$475)	\$142	\$4,504	\$16,433
3. Contributions For 2018	\$50	\$2,100	\$68	\$42	\$2,958	\$19	\$744	\$57	\$1,035	\$7,073
4. Cost at 1/1/2019 = (1) - (2) + (3)	(\$9,039)	(\$57,703)	(\$641)	(\$220)	(\$48,439)	(\$323)	\$8,317	\$6,555	(\$43,790)	(\$145,283)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 5A
HEALTH BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
A. APBO (Gain)/Loss for 2018										
1. APBO at 1/1/2018	\$185,041	\$259,313	\$52,295	\$2,347	\$280,658	\$88,987	\$40,185	\$97,191	\$280,955	\$1,244,950
2. Service Cost	2,189	4,637	899	17	4,715	916	385	981	4,883	19,602
3. Expected Benefit Payments	10,503	11,996	2,680	130	14,093	3,430	2,576	4,698	11,349	61,455
4. Part D Subsidy Received	60	68	22	1	64	14	8	13	193	443
4a. ERRP Received (ENT Use)	0	0	0	0	0	0	0	0	0	0
5. Interest Cost	5,895	8,465	1,691	74	9,036	2,155	1,255	3,116	8,457	40,144
6. Plan Amendment	50	\$0	\$0	\$0	50	\$0	50	\$0	\$0	50
7. Curtailment (Gain) / Loss	50	\$0	\$0	\$0	50	\$0	50	\$0	\$0	50
8. Expected APBO at 12/31/2018 = (1) + (2) - (3) + (4) + (4a) + (5) + (6) + (7)	\$182,862	\$260,487	\$52,227	\$2,309	\$280,378	\$88,642	\$39,237	\$96,803	\$263,139	\$1,243,684
9. APBO at 1/1/ 2019	\$129,402	\$211,755	\$40,539	\$1,490	\$215,516	\$52,949	\$29,774	\$70,277	\$186,823	\$938,525
10. (Gain)/Loss = (9) - (8)	(\$53,260)	(\$48,732)	(\$11,688)	(\$819)	(\$64,862)	(\$13,693)	(\$9,463)	(\$26,326)	(\$76,318)	(\$305,159)
B. Asset (Gain)/Loss for 2018										
1. MV of Assets at 1/1/2018	\$233,109	50	\$41,939	50	50	\$89,011	\$88,258	\$134,799	\$12,521	\$559,837
2. 2018 Actual Contributions	145	9,210	501	145	11,356	68	3,049	3,751	8,475	36,700
3. Expected Benefit Payments	10,503	11,996	2,680	130	14,093	3,430	2,576	4,698	11,349	61,455
4. Expected Return on Assets	14,690	0	2,655	0	0	4,348	4,093	8,511	702	35,000
5. Expected MV of Assets at 12/31/2018 = (1) + (2) - (3) + (4)	\$237,441	(\$2,786)	\$42,416	\$15	(\$2,737)	\$69,997	\$72,824	\$142,363	\$10,349	\$569,882
6. MV of Assets at 12/31/2018	214,846	0	37,073	0	0	63,914	65,419	127,394	10,823	519,469
7. Asset (Gain)/Loss = (5) - (6)	\$22,595	(\$2,786)	\$5,343	\$15	(\$2,737)	\$6,083	\$7,405	\$14,969	(\$474)	\$50,413
C. Unrecognized Net (Gain)/Loss and Amortization for 2019										
1. Net (Gain)/Loss at 1/1/2018	\$27,926	\$42,808	\$14,993	\$1,719	\$33,572	\$21,079	\$1,034	\$17,699	\$64,044	\$224,874
2. APBO (Gain)/Loss	(\$3,260)	(\$48,732)	(\$11,688)	(\$819)	(\$64,862)	(\$13,693)	(\$9,463)	(\$26,326)	(\$76,318)	(\$305,159)
3. Asset (Gain)/Loss	22,595	(\$2,786)	5,343	15	(\$2,737)	6,083	7,405	14,969	(\$474)	50,413
4. Total (Gain)/Loss for 2018	(\$3,999)	(\$1,716)	(\$6,032)	(\$114)	(\$34,147)	(\$7,703)	(\$1,024)	(\$11,087)	(\$12,752)	(\$254,292)
5. 1/1-12/31/2018 Amortized Net (Gain)/Loss	420	1,516	888	135	501	1,289	0	384	4,035	9,168
6. Net (Gain)/Loss at 12/31/2018 = (1) + (4) - (5)	(\$3,159)	(\$10,428)	(\$7,780)	(\$249)	(\$34,648)	(\$8,992)	(\$1,024)	(\$11,471)	(\$16,787)	(\$263,460)
7. Max[1/1/2019 APBO, Asset]	214,846	211,755	40,539	1,490	215,516	63,914	65,419	127,394	186,823	1,127,696
8. Corridor = 10% of (7)	21,485	21,176	4,054	149	21,552	6,391	6,542	12,739	18,682	112,770
9. Amortizable Net (Gain)/Loss	0	0	3,706	631	(\$1,036)	5,789	0	0	(\$1,160)	(\$1,019)
10. Amortization Period	11	11	11	11	11	11	11	11	11	11
11. Amortization Amount	\$0	\$0	\$337	\$57	(\$1,180)	\$526	\$0	\$0	(\$925)	(\$1,185)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 5B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
A. APBO (Gain)/Loss for 2018										
1. APBO at 1/1/2018	\$63,978	\$73,693	\$9,086	\$727	\$64,733	\$17,634	\$13,383	\$19,511	\$55,792	\$318,537
2. Service Cost	1,001	2,240	324	8	1,510	368	131	338	1,607	7,527
3. Expected Benefit Payments	3,628	2,704	359	37	3,625	924	1,144	1,018	1,468	14,907
4. Interest Cost	2,091	2,498	307	24	2,118	576	414	638	1,915	10,581
5. Plan Amendment	0	0	0	0	0	0	0	0	0	0
5. Curtailment (Gain) / Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6. Expected APBO at 12/31/2018 = (1) + (2) - (3) + (4) + (5) + (6)	\$63,442	\$75,727	\$9,358	\$722	\$64,736	\$17,654	\$12,784	\$19,469	\$57,846	\$321,738
7. APBO at 1/1 2019	\$58,428	\$69,691	\$8,252	\$495	\$59,753	\$16,027	\$12,213	\$18,033	\$51,202	\$294,094
8. (Gain)/Loss = (7) - (6)	(\$5,014)	(\$6,036)	(\$1,106)	(\$227)	(\$4,983)	(\$1,627)	(\$571)	(\$1,436)	(\$6,644)	(\$27,644)
B. Asset (Gain)/Loss for 2018										
1. MV of Assets at 1/1/2018	\$41,569	\$0	\$7,185	\$0	\$0	\$13,422	\$17,246	\$19,372	\$896	\$99,690
2. 2018 Actual Contributions	50	2,100	68	42	2,958	19	744	57	1,035	7,073
3. Expected Benefit Payments	3,628	2,704	359	37	3,625	924	1,144	1,018	1,468	14,907
4. Expected Return on Assets	2,678	0	474	0	0	865	1,157	1,273	46	6,493
5. Expected MV of Assets at 12/31/2018 = (1) + (2) - (3) + (4)	\$40,669	(\$604)	\$7,368	\$5	(\$667)	\$13,382	\$18,003	\$19,684	\$509	\$98,349
6. MV of Assets at 12/31/2018	37,209	0	6,597	0	0	11,939	16,355	17,452	761	90,313
7. Asset (Gain)/Loss = (5) - (6)	\$3,460	(\$604)	\$771	\$5	(\$667)	\$1,443	\$1,648	\$2,232	(\$252)	\$8,036
C. Unrecognized Net (Gain)/Loss and Amortization for 2019										
1. Net (Gain)/Loss at 1/1/2018	\$14,468	\$19,754	\$1,393	\$539	\$18,013	\$4,168	\$3,235	\$6,779	\$13,265	\$81,614
2. APBO (Gain)/Loss	(\$5,014)	(\$6,036)	(\$1,106)	(\$227)	(\$4,983)	(\$1,627)	(\$571)	(\$1,436)	(\$6,644)	(\$27,644)
3. Asset (Gain)/Loss	3,460	(\$604)	771	5	(\$667)	1,443	1,648	2,232	(\$252)	8,036
4. Total (Gain)/Loss for 2018	(1,554)	(\$6,640)	(\$335)	(\$222)	(\$5,650)	(\$184)	1,077	796	(\$6,896)	(\$19,608)
5. 1/1-12/31/2018 Amortized Net (Gain)/Loss	734	1,126	44	42	1,049	219	137	439	771	4,561
6. Net (Gain)/Loss at 12/31/2018 = (1) + (4) - (5)	12,180	11,988	1,014	275	11,314	3,765	4,175	7,136	5,598	57,445
7. Max[1/1/2019 APBO, Asset]	58,428	69,691	8,252	495	59,753	16,027	16,355	18,033	51,202	298,236
8. Corridor = 10% of (7)	5,843	6,969	825	50	5,975	1,603	1,636	1,803	5,120	29,824
9. Amortizable Net (Gain)/Loss	6,337	5,019	189	225	5,339	2,162	2,539	5,333	1,626	28,769
10. Amortization Period	11	11	11	11	11	11	11	11	11	11
11. Amortization Amount	\$576	\$456	\$17	\$20	\$485	\$197	\$231	\$485	\$148	2,615

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 6
DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (FAS 106)
(in thousands)

Total	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
1. Unrecognized Prior Service Cost at 1/1/2018	(\$16,574)	(\$12,402)	(\$3,819)	(\$21)	(\$19,999)	(\$6,687)	(\$1,427)	(\$5,980)	(\$38,599)	(\$105,508)
2. Amortized Prior Service Cost	(\$5,110)	(\$6,471)	(\$1,513)	(\$10)	(\$7,735)	(\$1,823)	(\$745)	(\$2,316)	(\$11,279)	(\$37,002)
3. Unrecognized Prior Service Cost at 1/1/2019	(\$11,464)	(\$5,931)	(\$2,306)	(\$11)	(\$12,264)	(\$4,864)	(\$682)	(\$3,664)	(\$27,320)	(\$68,506)
4. Amortized Prior Service Cost	(\$4,950)	(\$5,931)	(\$1,450)	(\$10)	(\$7,349)	(\$1,756)	(\$682)	(\$2,243)	(\$11,006)	(\$35,377)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 6A
HEALTH BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
<u>UPSC Balance as of 1/1/2019</u>										
Remaining PSC From 1/1/2014 Amend	(\$1,776)	(\$5,931)	(\$702)	(\$11)	(\$4,206)	(\$719)	(\$682)	(\$820)	(\$2,960)	(\$17,807)
Remaining PSC From 1/1/2015 Amend	\$0	\$0	(\$1,281)	\$0	(\$4,281)	\$0	\$0	(\$2,844)	(\$3,546)	(\$11,952)
Remaining PSC From 1/1/2016 Amend	(\$9,017)	\$0	(\$323)	\$0	(\$680)	\$0	\$0	\$0	(\$14,076)	(\$24,096)
Remaining PSC From 1/1/2017 Amend	(\$671)	\$0	\$0	\$0	(\$3,097)	(\$4,145)	\$0	\$0	(\$5,654)	(\$13,567)
Remaining PSC From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$2,137)	(\$2,137)
Remaining PSC From 12/31/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UPSC Balance as of 1/1/2019	(\$11,464)	(\$5,931)	(\$2,306)	(\$11)	(\$12,264)	(\$4,864)	(\$682)	(\$3,664)	(\$28,373)	(\$69,559)
<u>UPSC Amortization Amount as of 1/1/2019</u>										
Amortization, Amount From 1/1/2014 Amend	(\$1,776)	(\$5,931)	(\$702)	(\$10)	(\$4,206)	(\$719)	(\$682)	(\$820)	(\$2,960)	(\$17,806)
Amortization, Amount From 1/1/2015 Amend	\$0	\$0	(\$641)	\$0	(\$2,141)	\$0	\$0	(\$1,423)	(\$1,773)	(\$5,978)
Amortization, Amount From 1/1/2016 Amend	(\$3,006)	\$0	(\$107)	\$0	(\$227)	\$0	\$0	\$0	(\$4,692)	(\$8,032)
Amortization, Amount From 1/1/2017 Amend	(\$168)	\$0	\$0	\$0	(\$775)	(\$1,037)	\$0	\$0	(\$1,413)	(\$3,393)
Amortization, Amount From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$427)	(\$427)
Amortization Amount From 12/31/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UPSC Amortization Amount as of 1/1/2019	(\$4,950)	(\$5,931)	(\$1,450)	(\$10)	(\$7,349)	(\$1,756)	(\$682)	(\$2,243)	(\$11,265)	(\$35,636)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 6B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)

	Arkansas					New				
	<u>& ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Life										
<u>UPSC Balance as of 1/1/2019</u>										
Remaining PSC From 1/1/2008 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4)	(\$4)
Remaining PSC From 1/1/2009 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2010 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2011 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,057	\$1,057
Remaining PSC From 1/1/2012 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2013 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2014 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2015 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2016 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2017 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From 12/31/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UPSC Balance as of 1/1/2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,053	\$1,053
<u>UPSC Amortization Amount as of 1/1/2019</u>										
Amortization. Amount From 1/1/2008 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4)	(\$4)
Amortization. Amount From 1/1/2009 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2010 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2011 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263	\$263
Amortization. Amount From 1/1/2012 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2013 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2014 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2015 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2016 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2017 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization. Amount From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization Amount From 12/31/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UPSC Amortization Amount as of 1/1/2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$259	\$259

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR

TABLE 7
MARKET VALUE OF ASSETS
(in thousands)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
<u>Value at 1/1/2018</u>										
- Health	\$233,109	\$0	\$41,939	\$0	\$0	\$69,011	\$68,258	\$134,799	\$12,521	\$559,637
- Life	<u>\$41,569</u>	<u>\$0</u>	<u>\$7,185</u>	<u>\$0</u>	<u>\$0</u>	<u>\$13,422</u>	<u>\$17,246</u>	<u>\$19,372</u>	<u>\$896</u>	<u>\$99,690</u>
- Total	\$274,678	\$0	\$49,124	\$0	\$0	\$82,433	\$85,504	\$154,171	\$13,417	\$659,327
<u>Value at 12/31/2018</u>										
- Health	\$214,846	\$0	\$37,073	\$0	\$0	\$63,914	\$65,419	\$127,394	\$10,823	\$519,469
- Life	<u>\$37,209</u>	<u>\$0</u>	<u>\$6,597</u>	<u>\$0</u>	<u>\$0</u>	<u>\$11,939</u>	<u>\$16,355</u>	<u>\$17,452</u>	<u>\$761</u>	<u>\$90,313</u>
- Total	\$252,055	\$0	\$43,670	\$0	\$0	\$75,853	\$81,774	\$144,846	\$11,584	\$609,782



Proprietary and Confidential

This report provides accounting results for 2020 with respect to postretirement benefits other than pensions for Entergy Corporation under ASC 715-60 (formerly FAS 106). Actuarial computations under ASC 715-60 are for purposes of fulfilling certain employer accounting requirements. The calculations reported herein have been made on a basis consistent with our understanding of ASC 715-60. Determinations for purposes other than meeting the employer financial accounting requirements of ASC 715-60 may differ significantly from the results reported herein. The conclusions presented herein were developed in January 2020 and March 2020, and do not reflect information available subsequent to their development.

In preparing this actuarial valuation, Aon has relied on information provided to us concerning plan participants, plan assets and plan provisions. Aon considers the information provided to be reasonable. However, we have not audited or independently verified this information.

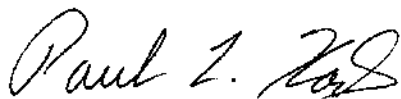
The actuarial assumptions and accounting methods and policies are the responsibility of the plan sponsor. For all assumptions other than the expected rate of return on plan assets, Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The expected rate of return on plan assets was selected by Entergy, and is at the upper end of the range we would consider reasonable based on Aon's forward-looking capital market assumptions. Aon believes the actuarial assumptions in their totality over the projection period used in the calculations are individually reasonable and reasonable in the aggregate. It should be noted, however, that Actuarial Standards of Practice state that different actuaries will apply different professional judgment that may result in different reasonable assumptions. Thus, a different set of actuarial assumptions drawn from the potential range of reasonable assumptions could result in reasonable valuation results different from those presented herein.

Aon's relationship with the plan and plan sponsor is strictly professional. There are no aspects of the relationship, which may impair or appear to impair the objectivity of our work.

The report was prepared by the actuaries whose signatures appear below. We certify that, to the best of our knowledge, the methods and assumptions used in the determination of Entergy Corporation's liabilities for postretirement benefits other than pensions are reasonable and conform to the Actuarial Standard of Practice No. 6: Measuring Retiree Group Benefit Obligations.

We are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein and for Issuing Statements of Actuarial Opinion in the United States.

Respectfully submitted,



Paul L. Koch
Senior Vice President
Fellow, Society of Actuaries
Member, American Academy of Actuaries



Carrie Brandine
Vice President
Fellow, Society of Actuaries
Member, American Academy of Actuaries

December 4, 2020
Date

December 4, 2020
Date

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I. EXECUTIVE SUMMARY

This report presents the liabilities for postretirement welfare benefits as measured under ASC 715-60.

Entergy announced a significant plan design change in March of 2020. As a result, a remeasurement of the expense is reflected as of March 1, 2020. The results presented herein reflect 2 months of expense on the January 1, 2020 valuation basis and 10 months of expense on the March 1, 2020 valuation basis. Details of the two valuations are described throughout.

A summary of the financial disclosure information is shown below (in \$000's):

HEALTH & LIFE INSURANCE (\$000'S)		
Funded Status and Amount Recognized in the Company's Financial Statement as of:		
	1/1/2020	3/1/2020
Accumulated Postretirement Benefit Obligation	(\$1,252,903)	(\$1,185,226)
Market Value of Assets	686,262	672,351
APBO (in excess of) or Less than Plan Assets (Funded Status)	(\$566,641)	(\$512,875)
Cumulative Unrecognized Net (Gain)/Loss	(21,751)	42,220
Prior Service Cost Not Yet Recognized	(33,129)	(140,468)
(Accrued)/Prepaid Postretirement Benefit Cost	(\$621,521)	(\$611,123)
Net Periodic Postretirement Benefit Cost for 2020:		
Service Cost		\$24,499
Interest Cost		28,598
Expected Return on Plan Assets		(40,879)
Net Amortization Amounts		(29,401)
Net Periodic Postretirement Benefit Cost		(\$17,183)

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I. Executive Summary (Continued)

HEALTH (\$000'S)		
Funded Status and Amount Recognized in the Company's Financial Statement as of:		
	<u>1/1/2020</u>	<u>3/1/2020</u>
Accumulated Postretirement Benefit Obligation	(\$918,837)	(\$836,214)
Market Value of Assets	585,807	574,438
APBO (in excess of) or Less than Plan Assets (Funded Status)	(\$333,030)	(\$261,776)
Cumulative Unrecognized Net (Gain)/Loss	(103,700)	(57,023)
Prior Service Cost Not Yet Recognized	(33,923)	(141,219)
(Accrued)/Prepaid Postretirement Benefit Cost	(\$470,653)	(\$460,018)
Net Periodic Postretirement Benefit Cost for 2020:		
Service Cost		\$17,349
Interest Cost		19,745
Expected Return on Plan Assets		(34,660)
Net Amortization Amounts		(35,818)
Net Periodic Postretirement Benefit Cost		(\$33,384)

LIFE INSURANCE (\$000'S)		
Funded Status and Amount Recognized in the Company's Financial Statement as of:		
	<u>1/1/2020</u>	<u>3/1/2020</u>
Accumulated Postretirement Benefit Obligation	(\$334,066)	(\$349,012)
Market Value of Assets	100,455	97,913
APBO (in excess of) or Less than Plan Assets (Funded Status)	(\$233,611)	(\$251,099)
Cumulative Unrecognized Net (Gain)/Loss	81,949	99,243
Prior Service Cost Not Yet Recognized	794	750
(Accrued)/Prepaid Postretirement Benefit Cost	(\$150,868)	(\$151,106)
Net Periodic Postretirement Benefit Cost for 2020:		
Service Cost		\$7,150
Interest Cost		8,853
Expected Return on Plan Assets		(6,219)
Net Amortization Amounts		6,417
Net Periodic Postretirement Benefit Cost		\$16,201

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II. ACCOUNTING RESULTS

A. Background

In December 1990, the Financial Accounting Standards Board (FASB) issued Statement No. 106 (FAS 106). This standard requires postretirement benefits other than pensions (PBOP) to be accounted for on an accrual basis. Effective July 1, 2009, FASB introduced a new accounting standards codification system (ASC) under which FAS 106 was replaced by ASC 715-60.

Entergy requested that Aon determine its 2020 PBOP liabilities. This valuation was performed in accordance with our understanding of ASC 715-60.

B. ASC 715-60 Components

A description of some of the key components of ASC 715-60 follows:

1. Expected Postretirement Benefit Obligation (EPBO)

The EPBO is equal to the actuarial present value of future benefit payments. It is estimated by projecting all future liabilities of currently active and retired employees at a given level of trend selected in accordance with ASC 715-60. These liabilities are then discounted based on the interest rate assumption. Tables 1 and 1A show the January 1, 2020 and March 1, 2020 EPBO split by benefit, business unit, and active/retired status.

2. Accumulated Postretirement Benefit Obligation (APBO)

The APBO is equal to the actuarial present value of future benefit payments that are considered accrued to date. For retired employees and active employees who are fully eligible to retire, it equals their EPBO. Tables 1 and 1A show the January 1, 2020 and March 1, 2020 APBO split by benefit, business unit, and active/retired status.

3. Net Periodic Postretirement Benefit Cost

The total ASC 715-60 net periodic postretirement benefit cost accrued during the year is comprised of the following components:

- a. Service Cost: The cost of benefit accruals attributed to the current year, developed on the same basis as the APBO. The specific spot rates along the full yield curve are applied to the applicable components (portion associated with the service cost) of each projected cash flow corresponding to those spot rates. There is no service cost where a participant is currently eligible for full benefits, or is currently receiving benefits. Service cost includes interest to the end of the year.
- b. Interest Cost: Interest on the APBO, developed by applying the specific spot rates along the full yield curve to the projected APBO cash flows corresponding to those spot rates.
- c. Expected Return on Plan Assets: For a funded plan, the expected return on plan assets is based on market related value at the beginning of the year, adjusted for contributions and benefit payments. For an unfunded plan this item is equal to zero.

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II. ACCOUNTING RESULTS (Continued)

d. Net Amortization Amounts:

Prior Service Cost - The increase/decrease in liability due to plan amendments -- amortized over expected future employee service to full eligibility. (Decreases in liability due to amendments will generally first reduce any existing unrecognized prior service cost and then any remaining unrecognized transition obligation.)

(Gain)/Loss - Changes in unfunded APBO due to plan experience and changes in assumptions -- amortized to the extent that the accumulated unrecognized gain/loss exceeds a corridor. (The corridor is 10% of the greater of the APBO or the market-related value of assets.) The excess is amortized over expected future employee service.

Table 3 develops the 2020 net periodic postretirement benefit cost.

C. Actuarial Cost Method

An actuarial cost method is a rational and systematic way of allocating the cost of postretirement benefits over employees' working lifetimes. There are strong parallels between the methods used to allocate the cost of postretirement benefits other than pensions under ASC 715-60 and those used for pension benefit cost allocation under ASC 715. The actuarial cost method specified by both standards is a version of the Projected Unit Credit Actuarial Cost Method.

Under the prescribed method, postretirement benefits are allocated to each year within the attribution period. In general, the attribution period for Entergy's postretirement health and life insurance benefits begins at age 45 or age at hire, if later, and ends at the full eligibility date, which is the date the employee has rendered all the service necessary to receive full benefits. This is generally age 55 with 10 years of credited service after age 45 for postretirement health benefits and expected retirement age for postretirement life insurance benefits.

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II. ACCOUNTING RESULTS (Continued)

D. Assumptions as to Future Experience

To determine the actuarial present value of the liabilities for postretirement benefits, estimates must be made of the benefits that will be paid in future years on behalf of (1) existing pensioners and, (2) after retirement, on behalf of all currently active employees. Projected retiree contributions must also be estimated. These benefits and contributions are then discounted to the valuation date using actuarial assumptions selected by the plan sponsor in accordance with ASC 715-60 and reviewed by Aon for reasonability. These assumptions are summarized in Section V.

Actuarial assumptions take into account recent past experience and reasonable future expectations. Significant actuarial assumptions reflected in the 2020 accounting information are as follows:

1. *Salary Scale, Mortality, Termination, Disability and Retirement Rates.*

The salary scale, mortality, termination, disability, and retirement rate assumptions used in the postretirement health and life insurance benefit valuations are consistent with those used for the 2020 expense valuation of the Entergy Corporation Non-bargaining I and Bargaining I pension plans. These assumptions are shown in Section V.

2. *Discount Rate and Expected Return on Assets as of January 1, 2020.*

The discount rate assumption for ASC 715-60 APBO purposes is 3.26% as of January 1, 2020 (The discount rate as of January 1, 2019 was 4.42%) and 2.98% as of March 1, 2020. These rates are selected based on matching the expected net benefit payments under the plan against duration based yield curves. The assumptions for the expected return on assets are 5.25% for taxable assets, 6.75% for non-bargaining life assets, 6.25% for all bargaining assets and 7.00% for 401(h) assets. This assumption is consistent with the expected return on pension plan assets. (The expected returns on assets for 2019 were 5.50% for taxable assets and 6.90% for non-bargaining life assets, 6.50% for all bargaining assets, and 7.25% for 401(h) and other non-taxable assets.)

3. *Health Care Cost Trend Rates.*

To develop expected claim costs for future years, annual health care cost trend rates are applied to current claims cost estimates. These trend rates do not take into account anticipated changes in the future demographic composition of the retiree group. That variable is provided for by the age/sex adjustment factors applied to Entergy's composite claims costs. Health care cost trend rates are shown in Section V. Medical and prescription drug trend rates have been updated for the 2020 valuation.

Entergy selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 715. For all assumptions other than the expected rate of return on plan assets, Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The expected rate of return on plan assets was selected by Entergy, and is at the upper end of the range we would consider reasonable based on Aon's forward-looking capital market assumptions. Assumptions for salary scale, rates of termination, and rates of retirement were updated based on the results of Entergy's 2019 experience study. In addition, the mortality table was updated to reflect the most recent tables published by the Society of Actuaries at the time of the valuation.

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II. ACCOUNTING RESULTS (Continued)

E. Claims Cost Derivation

2020 medical incurred claims costs, before reflecting EGWP revenue and Medicare Part D Retiree Drug Subsidies, were derived from actual 2016, 2017 and 2018 claims experience and exposure data provided by Entergy Corporation. 2020 dental and vision incurred claims costs were derived from actual 2018 claims experience and exposure data provided by Entergy Corporation. Aon reviewed this information for reasonability.

Following is a brief description of the postretirement health benefit claims costs derivation:

1. Claims costs were determined for each operating company by dividing paid claims by the average exposure ("**membership**") during the period, including waivers. Medical claims costs were estimated separately for retired participants over and under age 65.
2. The claims costs were adjusted to include insurance carrier administrative expenses and the estimated increase in the liability for claims incurred but not yet paid by the end of the calendar year. Actuarial pricing adjustments were applied to reflect plan design changes and shifts in enrollment from the claim experience to 2020. Adjusted medical claim costs based on 2018 data were trended one year to 2019; adjusted medical claim costs based on 2017 data were trended two years to 2019; and adjusted medical claim costs based on 2016 data were trended three years to 2019.
3. The 2019 medical claims costs based on adjusted 2016, 2017, and 2018 data were blended together to reflect a larger base of claim experience.
4. The 2019 retired participant contributions for "**grandfathered**" retirees were then subtracted from the 2019 medical claims costs. This resulted in per "**grandfathered**" retired participant net claims costs. "**Nongrandfathered**" retiree costs were developed from the "**grandfathered**" costs by adjusting for differences in contribution requirements.
5. For NYPA, Pilgrim, Con Edison, Vermont Yankee, Palisades, and EOI (GGN and GO) medical benefits, retiree claim experience was minimal. Thus, actuarial pricing techniques were used to develop their claims costs.
6. The final adjustment was to convert the 2019 medical per retired participant net claims costs in item (4) to per retired participant claims costs by age of the participant. The age adjustment factors were derived from the Society of Actuaries' 2013 report on healthcare costs by age. These were then adjusted so that the costs, when weighted by the number of Entergy retired participants by age, reproduced the average retired participant claims costs in item (4) separately for retired participants under and over age 65.
7. The 2020 medical per retired participant net claims costs are based on the 2019 per retired participant net claims costs projected one year to 2020.

The 2020 medical claims costs before adjustment for age/sex and the 2020 dental and vision claims costs are shown in Section V separately for "**grandfathered**" and "**nongrandfathered**" retirees. Note that the medical membership is used in the cost development for dental and vision, thus accounting for waivers.

F. Market Value of Assets

The market value of assets at December 31, 2019 and at February 29, 2020 are shown in Table 7.

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II. ACCOUNTING RESULTS (Continued)

G. Plan Provisions

Postretirement health and life insurance benefit plan provisions (including any substantive commitments) are described in Section III. As required by ASC 715-60, this valuation assumes that those plans' provisions will continue in effect. However, this assumption does not imply any obligation by Entergy to continue the plans.

The following retiree plan change was reflected for the first time and treated as a plan amendment as of March 1, 2020:

- Beginning in 2021, nonbargaining retirees age 65 and older and their Medicare eligible dependents age 65 and older will participate in a new benefit - the Medicare Exchange (ME). The ME replaces the current medical, dental and vision benefits with a Health Reimbursement Account (HRA) that each participant can use to reimburse individual market plan premiums and out of pocket expenses. Details of the new ME benefit are described in Section III.

H. Demographic Data

The valuation as of January 1, 2019 was based on active and retiree census as of January 1, 2019. A summary of the census is shown in Section IV. This data was found to be reasonable and consistent with other data available to the actuary.

The data for retirees excludes deferred vested pensioners since they are not eligible for postretirement health and life insurance benefits.

The census data includes employees from regulated and non-regulated enterprises. Aon has not audited the census data provided by Entergy.

I. Projected Annual Postretirement Pay-As-You-Go Claims

A ten-year projection of annual postretirement health and life pay-as-you-go and funded claims, is shown in Table 2.

J. Significant Events

The shutdown of the Northeast Nuclear power plants based on information provided by Entergy is reflected in this valuation.

In March 2020, Entergy announced a change to the nonbargaining post-65 retiree benefit, as described under "Plan Provisions" above. As a result of this plan change, a mid-year remeasurement as of March 1, 2020 is reflected in the 2020 expense.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS

The 2020 retiree health and life insurance benefits for Entergy Corporate and Entergy Nuclear are described within A. and B. below. A plan change for certain Medicare retirees is described in C. and was reflected as a plan amendment as of March 1, 2020.

A. Entergy Corporate

Entergy Corporate includes Arkansas & ANO, ESI, EOI-GGN, EOI-GO, Louisiana/Waterford, Mississippi, New Orleans, Gulf States Louisiana/River Bend, and Texas.

1. **Retirement Eligibility.** Employees are eligible to retire after ten years of service earned subsequent to age 45, or upon attainment of age 65.
2. **Postretirement Medical Benefit Options:** All Entergy Corporate retirees have the option of enrolling in one of three medical options or waiving coverage. All medical options provide hospitalization, medical, surgical, diagnostic x-ray and laboratory, prescription drugs and other medical services. The plan benefits are paid according to the following cost sharing provisions:

<u>Delivery System</u>	<u>\$500 PPO</u>	<u>\$1,000 PPO</u>	<u>HDHP</u>
Single Deductible			
In-Network	\$500	\$1,000	\$1,500
Out-Of-Network	\$500	\$1,000	\$2,500
Reimbursement			
In-Network	85%	80%	70%
Out-Of-Network	65%	60%	50%
In-Network Office Visit Copayment	\$20	\$25	30%
Single Medical Out-Of-Pocket Maximum (Including deductible)			
In-Network	\$2,750	\$4,250	\$5,000 (Med/Rx combined)
Out-Of-Network	\$4,000	\$5,000	\$9,500 (Med/Rx combined)
Single Rx Out-Of-pocket Maximum			
In-Network	\$2,350	\$2,350	Combined with Medical
Out-Of-Network	N/A	N/A	
Rx Copayments (Pre-Medicare)			
Generic	\$20		
Preferred Brand	\$35 + difference		
Non-preferred Brand	\$50 + difference between brand and generic equivalent		30% after HDHP deductible
Mail Order	2x		
Rx Copayments (Medicare)			
Generic	\$10 Copay		
Preferred Brand	\$40 Copay		
Non-preferred Brand	\$65 Copay		30% after HDHP deductible
Specialty	15%		
Mail Order	3x		
	Note: 100% Coverage once TrOOP limit is reached		

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

The prescription drug benefit sponsored by Entergy for Medicare retirees in the \$500 and \$1,000 PPO is offered through a Medicare Part D plan (i.e., Employer Group Waiver Plan) (EGWP). The plan provisions are described in the above table.

3. **Grandfathering:** "Grandfathered" retirees include all nonbargaining, Arkansas bargaining, and Mississippi bargaining unit employees who retired before 1/1/2004; ANO bargaining unit employees who retired before 5/1/2004; Gulf States Transmission and Distribution bargaining unit employees who retired before 1/1/2005; EOI-GGN bargaining unit employees who retired before 1/1/2006; EGSI-Fossil bargaining unit employees who retired before 1/1/2009; and River Bend bargaining unit employees who retired before 1/1/2008.
4. **Retiree Cost Sharing:** All nongrandfathered retirees receive the HDHP with a 25% contribution and "buy-up" at 100% of the additional cost above the HDHP for other options. This strategy was designed to be actuarially neutral to the 2006 plan design with an average contribution of 50% of total cost. Contributions for grandfathered retirees are generally trended from current levels. Retiree contributions are based on retiree only cost experience. EGWP revenue from both the federal governmental and pharmaceutical manufacturers will not be reflected in the retiree cost sharing. Entergy will keep 100% of the EGWP revenue.
5. **Limit to Entergy's Contribution Toward Coverage:** Entergy's contribution toward the cost of coverage for certain employees will be limited based on Entergy's cost level in 2018, indexed at the lower of the increase in CPI or actual cost. The following employee groups are subject to this limit:
 - Non-bargaining employees who retire on or after December 1, 2014
 - Arkansas Fossil, Transmission and Distribution employees who retire on or after December 1, 2016
 - Arkansas ANO Craft employees who retire on or after December 1, 2015
 - ANO Security employees who retire on or after December 1, 2016
 - Mississippi Transmission and Distribution employees who retire on or after December 1, 2017
 - Mississippi Fossil employees who retire on or after December 1, 2016
 - Texas Transmission, Distribution, and Fossil employees who retire on or after December 1, 2014
 - Gulf States Louisiana Transmission and Distribution employees who retire on or after December 1, 2015
 - Gulf States Louisiana Fossil employees who retire on or after December 1, 2014
 - Grand Gulf Craft, Planners, and Administrators employees who retire on or after December 1, 2014
 - Grand Gulf Security employees who retire on or after December 1, 2015
 - Waterford Security employees who retire on or after December 1, 2014
 - River Bend Craft employees who retire on or after December 1, 2016
 - River Bend Planners and Security employees who retire on or after December 1, 2015
6. **Postretirement Dental:** Entergy Corporate retirees are covered under the following provisions:

1. Delivery System	Passive PPO
2. Single Deductible	\$50
3. Calendar Year Maximum	\$1,500
4. Preventive Services	100% (no deductible)
5. General Services	80%
6. Major Services	50%
7. Orthodontia	50% (\$1,500 lifetime max)

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

Retiree contributions for coverage vary depending on date of retirement and family status. Contributions for nongrandfathered retirees are an average of 50% of total cost. Contributions for grandfathered retirees are an average of 25% of total cost.

7. **Reimbursement of Medicare Part B Premium:** ESI, Louisiana (includes Waterford) and New Orleans employees who retired before 1991 are eligible for \$27.90 reimbursement per month. In addition, retired employees who attained age 75 before 1992 also receive spouse coverage.
8. **Postretirement Vision:** The vision plan became effective July 1, 2000 for all Entergy Corporate retirees. The plan provides coverage for a comprehensive eye exam and medically necessary corrective eyewear (glasses or contact lenses), subject to co-payments. Retiree contributions are 50% of total cost.
9. **Postretirement Life Insurance:** Grandfathered retirees receive life insurance coverage through age 65 in amounts up to 250% of compensation. Beginning at age 66, coverage amounts reduce in accordance with either Option A or Option B (depending on hire date and other factors).

Under Option A, post-65 coverage amounts are 50% of compensation at retirement. Under Option B, between ages 66 and 70, coverage amounts grade down to 100% of compensation at retirement and then remain at that level.

Nongrandfathered employees are covered under either Option A or Option B immediately upon retirement.

Nonbargaining Gulf States Texas and Louisiana (includes River Bend) employees hired before 1/1/1979, who retired prior to January 1, 1995 receive life insurance coverage equal to 200% of annual retirement income, with a maximum coverage amount of \$100,000. For nonbargaining employees hired on or after 1/1/1979, the coverage amount is 100% of annual retirement income, with a maximum amount of \$20,000.

B. ENUCO (Entergy Nuclear)

ENUCO includes Pilgrim, NYPA, Con Edison, Vermont Yankee, and Palisades. These nuclear plants were acquired by Entergy between 1999 and 2007.

1. Retirement Eligibility:

- a. *Pilgrim, NYPA, Con Edison (nonbargaining retirees after 12/31/04 and bargaining retirees after 1/17/04), Vermont Yankee:* Employees are eligible to retire after ten years of service earned subsequent to age 45.
- b. *ConEdison:* Employees were eligible to retire before 1/1/2005 for nonbargaining and before 1/18/2004 for bargaining after age plus service equals 75 (i.e., Rule of 75). The eligibility criteria changed to ten years of service earned subsequent to age 45 effective January 1, 2005. ConEdison employees meeting the Rule of 75 as of the ConEdison acquisition (9/6/2001) are eligible for benefits at ConEdison.
- c. *Palisades:* Employees are eligible to retire with subsidized benefits after ten years of service earned subsequent to age 45. Palisades nonbargaining employees were given the option to participate in Consumer Energy Company (CMS) retirement plans at the time they were transferred to Nuclear Management Company (pre-Entergy acquisition). For nonbargaining employees who chose CMS benefits, and all bargaining employees, pre-Entergy acquisition service is included for determining retirement eligibility.

2. **Grandfathering:** "Grandfathered" retirees include NYPA nonbargaining employees who retired before 1/1/2004; NYPA UWUA bargaining employees who retired before 1/17/2004; Vermont Yankee bargaining employees who retired before 8/20/2007; Pilgrim bargaining 590 Professional employees who retired before 1/1/2004 and 369 Technical employees who retired before 1/1/2004; NYPA IBEW Craft bargaining employees who retired before 1/1/2006; and Teamsters employees retired before 1/1/2011.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

3. **Postretirement Medical Benefits and Retiree Cost Sharing (nongrandfathered retirees):**

In general, ENUCO retirees that don't meet the definition of grandfathered above are offered the same benefits as Entergy Corporate.

For nonbargaining retirees and nongrandfathered union retirees (except as noted below), contributions for the HDHP are 25%. Retirees are responsible for the "full" buy-up cost for other options.

Pilgrim Craft, Pilgrim Technical Post-12/31/2009, and Pilgrim Professional Post-12/31/2008 contributions are 25% of the cost of the HDHP and 50% of the cost of the \$500 PPO and \$1,000 PPO.

Vermont Yankee IBEW bargaining retirees are not required to contribute toward the cost of coverage for any plan option until the VEBA assets associated with the Vermont Yankee bargaining benefits have been fully paid.

Retiree contributions are based on retiree only cost experience. EGWP revenue from both the federal governmental and pharmaceutical manufacturers will not be reflected in the retiree cost sharing. Entergy will keep 100% of the EGWP revenue.

4. **Limit to Entergy's Contribution Toward Coverage:** Entergy's contribution toward the cost of coverage for certain employees will be limited based on Entergy's cost level in 2018, indexed at the lower of the increase in CPI or actual cost. The following employee groups are subject to this limit:

- Non-bargaining employees who retire on or after December 1, 2014
- Vermont Yankee Craft employees who retire on or after December 1, 2015
- Vermont Yankee Security employees who retire on or after December 1, 2016
- Palisades Craft, Technical, and Security employees who retire on or after December 1, 2015
- IPEC Teamsters employees who retire on or after December 1, 2015
- JAF Craft employees who retire on or after December 1, 2015
- JAF Security employees who retire on or after December 1, 2016
- Pilgrim 369 Craft employees who retire on or after December 1, 2016
- Pilgrim 369 Technical and 590 Professional employees who retire on or after December 1, 2017
- Pilgrim Security employees who retire on or after December 1, 2018

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

5. *Postretirement medical (grandfathered retirees)*

Grandfathered retirees receive benefits and retiree cost sharing that vary by former company as described below.

- a. *Pilgrim*: Same as Entergy Corporate (i.e. \$500 PPO, \$1,000 PPO, and \$1,500 HDHP options). For pre-1/1/2009 590 Professional bargaining, retiree contributions for coverage are 0% for the HDHP and 20% for the \$500 PPO and \$1,000 PPO. For pre-1/1/2010 369 Technical bargaining, retiree contributions for coverage are 25% for the HDHP and 50% for the \$500 PPO and \$1,000 PPO.

In this valuation, Aon assumed this population received the EGWP and retiree cost-sharing changes consistent with Entergy Corporate.

- b. *NYPA*:

<u>Plan Features</u>	<u>Nonbargaining Pre-1/1/04 Retirees</u>	<u>Bargaining Pre-1/17/04 UWUA</u>
1. Delivery System	PPO	PPO
2. Single Deductible		
In-Network	\$0	\$0
Out-of-Network	\$160	\$175
3. Reimbursement		
In-Network	100%	100%
Out-of-Network	80%	80%
4. In Network Office Visit Copay	\$8	\$8
5. Single Coinsurance Limit (OON)	\$600	\$700
6. Lifetime Max (OON)	Unlimited	Unlimited
7. Rx Copayments		
Retail	\$5 / \$10 / \$10	\$0 / \$2 / \$8
Mail Order	\$0	\$0

NYPA IBEW retirees receive the same plan options as Entergy Corporate. NYPA grandfathered retirees are not required to contribute toward the cost of coverage.

In this valuation, Aon assumed no impact due to the 2015 OPEB changes (including the transition to retiree only cost experience, EGWP revenues, and limits to Entergy's contribution for coverage) to this population.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

c. *Con Edison:*

<u>Plan Features</u>	<u>Bargaining Pre-1/1/11 Teamsters</u>
1. Delivery System	PPO
2. Single Deductible	
In-Network	\$0
Out-of-Network	\$140
3. Reimbursement	
In-Network	100%
Out-of-Network	80%
4. In Network Office Visit Copay	20% after deductible
5. Single Coinsurance Limit (OON)	\$640
6. Lifetime Max (OON)	Unlimited
7. Rx Copayments	
Retail	\$0 / \$2 / \$8
Mail Order	\$0

Teamsters grandfathered retirees are not required to contribute toward the cost of coverage.

- d. *Vermont Yankee:* Pre-8/20/07 bargaining retirees receive the same as Entergy Corporate (i.e. \$500 PPO, \$1,000 PPO, and \$1,500 HDHP options). Retiree contributions for coverage are 0%. EGWP revenue is shared in a consistent manner as Entergy Corporate.
- e. *Palisades:* All Palisades retirees eligible for subsidized coverage will receive the non-grandfathered benefits.
6. **Postretirement Dental:** Nongrandfathered retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%), except Vermont Yankee IBEW bargaining retirees who do not contribute. Grandfathered retirees receive benefits as described below.
- a. *Pilgrim:* UWUA bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing except 369 Technical and 590 Professional bargaining retirees who pay 25% of the plan cost if retired before January 1, 2004 and 30% if retired on or after January 1, 2004.
- b. *NYPA:* No benefits.
- c. *Con Edison:* UWUA bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%).
- d. *Vermont Yankee:* Bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%), except that bargaining retiree contributions are waived until VEBA assets are extinguished.
- e. *Palisades:* Retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%).

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

7. **Reimbursement of Medicare Part B Premium:**

- a. *Pilgrim, Con Edison, Vermont Yankee and Palisades:* No benefits.
- b. *NYPA:* Nonbargaining pre-1/1/04 retirees receive full reimbursement of Medicare Part B premium for both the retiree and spouse. Nonbargaining post-12/31/03 retirees receive no benefits. Bargaining employees receive \$600 annual reimbursement for the retiree only (IBEW pre-1/1/06 and pre-1/17/04 UWUA).

8. **Postretirement Vision:** Nongrandfathered retirees receive the same vision benefits as Entergy Corporate. Grandfathered retirees receive benefits as described below.

- a. *NYPA:* No benefits.
- b. *Vermont Yankee:* Retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.
- c. *Con Edison:* UWUA bargaining retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.
- d. *Pilgrim:* All Pilgrim retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.
- e. *Palisades:* All Palisades retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.

9. **Postretirement Life:**

- a. *Pilgrim:* Same as Entergy Corporate pre-1/1/04 retirees (grandfathered).
- b. *NYPA:* Nonbargaining pre-1/1/04 retirees receive coverage equal to 40% of compensation (maximum coverage is \$50,000 and minimum coverage is \$10,000). Nonbargaining post-12/31/03 retirees receive coverage equal to 50% of compensation. IBEW pre-1/1/06 retirees receive 150% of compensation (maximum coverage is \$25,000) with retirees paying 50% of the cost. IBEW post-1/1/06 retirees receive 50% of compensation. Teamsters and UWUA retirees receive 150% of compensation (maximum coverage is \$20,000) with retirees paying 50% of the cost.
- c. *Con Edison:* Nonbargaining post-12/31/04 retirees receive coverage equal to 50% of compensation. Nonbargaining pre-1/1/05 retirees receive coverage equal to 100% of compensation up to a maximum of \$50,000. Pre-1/17/04 bargaining employees receive coverage equal to \$20,000. Post-1/16/04 bargaining employees receive same benefit as NYPA UWUA.
- d. *Vermont Yankee:* Bargaining retirees retired before 8/20/2007 and all nonbargaining retirees receive 50% of the basic active life insurance benefit, reducing 10% per year starting at age 65 to a minimum of \$3,000. For nonbargaining employees, the basic active life insurance benefit is 3x annual compensation with a maximum of \$300,000 and a minimum of \$10,000. Bargaining post-8/20/07 retirees receive coverage equal to 50% of compensation.
- e. *Palisades:* Nonbargaining retirees retired before 1/1/2011 receive a \$7,500 life insurance benefit. Nonbargaining retirees retired after 12/31/2010 and all bargaining retirees receive a 50% of pay life insurance benefit.

C. 2021 Plan Change

Beginning January 1, 2021, retiree health care benefits for nonbargaining retirees age 65 and older and their Medicare eligible dependents age 65 and older will be provided through a Medicare Exchange (ME), with the exception of pre-2004 NYPA nonbargaining retirees. Medicare eligible dependents of retirees who are not yet age 65 or older will not be eligible for the ME until the retiree reaches age 65. Medicare eligible surviving spouses will be eligible for the ME.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

Through the ME, Medicare eligible retirees and their Medicare eligible dependents age 65 and older will be given access to benefit advisors who will facilitate their selection and enrollment in individual market medical, dental and vision plans. Entergy will provide retirees with a Health Reimbursement Account (HRA) which can be used to reimburse premiums for the individual market plans as well as other eligible out-of-pocket expenses.

Annual HRA grant amounts vary based on a retiree's grandfathered status as follows:

	2021 Retiree HRA	2021 Spouse HRA	Indexing of HRA beyond 2021
Grandfathered Retirees	\$1,500	\$1,500	CPI + 2%, not to exceed 5%
Nongrandfathered Retirees Without Entergy Contribution Limit	\$1,050	\$1,050	CPI + 2%, not to exceed 5%
Nongrandfathered Retirees Subject to Entergy's Limit on Contribution Toward Cost of Coverage	\$1,000	\$1,000	CPI, not to exceed 4%

Retirees may roll over unused HRA balances to be used in future years.

Entergy will also make available a catastrophic drug HRA with a \$250 individual deductible. ME retirees with claims subject to Medicare Part D's 5% cost sharing in the catastrophic layer of coverage may request reimbursement from the catastrophic drug HRA for their portion of the cost after satisfying the deductible.

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IV. DEMOGRAPHIC DATA

The following tables summarize the January 1, 2019 demographic data used in the January 1, 2020 actuarial valuation. Employees not eligible to participate in the retiree health and life benefits are excluded.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: Arkansas & ANO
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	8 67,182	1	0	0	0	0	0	0	9 68,321
25-29	59 69,983	46 82,453	2	0	0	0	0	0	107 75,420
30-34	53 68,424	128 87,329	55 93,613	0	0	0	0	0	236 84,548
35-39	34 75,673	97 80,108	100 91,078	21 86,035	0	0	0	0	252 84,357
40-44	26 76,464	57 79,372	62 90,303	70 99,252	5 126,563	0	0	0	220 89,509
45-49	12 82,161	52 89,224	50 95,809	80 96,458	17 137,369	14 97,492	0	0	225 97,035
50-54	8 82,026	29 77,421	22 92,156	35 80,831	9 120,536	75 103,595	34 105,492	1	213 95,241
55-59	6 85,202	36 77,951	20 92,227	30 85,786	11 86,204	59 97,410	58 87,896	98 88,692	318 88,745
60-64	0	21 76,432	8 71,412	11 81,352	2	15 87,952	28 81,492	83 87,055	168 83,704
Over 64	0	0	1	2	0	1	1	14 92,057	19 84,495
Total	206 72,853	467 82,739	320 91,518	249 91,829	44 117,398	164 99,534	121 91,034	196 88,232	1,767 88,056
Average Age: 46.23 Years Average Service: 16.75 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: Louisiana
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	5 67,946	0	0	0	0	0	0	0	5 67,946
25-29	44 68,162	51 83,968	0	0	0	0	0	0	95 76,647
30-34	50 73,982	127 85,119	55 85,131	1	0	0	0	0	233 82,753
35-39	37 71,344	141 85,778	125 95,609	48 93,183	0	0	0	0	351 88,770
40-44	15 72,403	87 83,852	86 91,342	99 92,173	16 117,384	0	0	0	303 89,901
45-49	19 78,207	59 76,721	48 93,119	81 92,238	22 111,013	14 102,012	1	0	244 89,829
50-54	7 92,298	45 87,779	45 90,802	64 94,365	22 125,703	85 108,899	66 93,853	7 105,992	341 98,768
55-59	5 89,969	38 84,433	34 95,140	35 94,064	15 102,187	62 103,755	120 96,134	133 90,667	442 94,447
60-64	0	25 71,893	3	13 88,803	9 114,632	19 93,212	30 94,888	96 87,996	195 89,063
Over 64	0	5 58,822	2	1	1	2	7 79,320	8 88,793	26 81,880
Total	182 73,328	578 83,493	398 92,430	342 93,006	85 114,518	182 104,516	224 94,762	244 89,994	2,235 90,443
Average Age: 47.07 Years Average Service: 17.75 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: ESI
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	1	0	0	0	0	0	0	0	1
25-29	21 76,230	27 86,670	0	0	0	0	0	0	48 82,103
30-34	23 86,859	96 91,867	57 102,171	0	0	0	0	0	176 94,550
35-39	20 102,614	59 105,439	113 97,399	59 115,221	1	0	0	0	252 103,953
40-44	18 103,779	58 116,793	96 104,246	113 118,341	22 119,475	0	0	0	307 112,866
45-49	8 135,101	46 128,750	72 119,813	96 120,113	49 159,791	17 112,748	3	0	293 127,610
50-54	8 124,418	37 124,087	43 110,409	90 132,690	57 150,245	72 148,496	64 105,817	8 99,097	379 129,543
55-59	7 148,136	28 144,328	45 126,846	65 165,344	36 141,917	69 135,598	121 127,955	101 104,719	472 131,479
60-64	7 114,418	21 123,977	17 113,043	56 142,484	27 105,339	18 136,627	43 126,715	118 114,623	307 122,420
Over 64	2	5 148,576	8 170,968	14 125,306	7 154,563	4	4	14 103,428	58 132,747
Total	115 102,246	377 111,553	451 109,111	495 130,029	199 141,589	180 138,794	235 121,005	241 109,306	2,293 120,072
Average Age: 49.54 Years Average Service: 19.18 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: EOI - GGN
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	0	0	0	0	0	0	0	0	0
25-29	4	6 101,216	0	0	0	0	0	0	10 86,046
30-34	5 68,464	44 92,022	6 98,916	0	0	0	0	0	55 90,632
35-39	9 58,491	34 79,178	11 116,159	1	0	0	0	0	55 83,523
40-44	4	38 75,493	11 107,888	1	1	0	0	0	55 82,390
45-49	3	31 80,910	8 92,636	6 103,822	3	5 111,929	0	0	56 89,096
50-54	1	23 80,197	5 113,254	5 129,476	5 107,458	19 108,483	6 96,074	1	65 99,881
55-59	2	25 88,417	5 117,589	7 105,217	2	8 103,016	31 105,376	12 109,310	92 102,430
60-64	0	16 78,686	3	0	3	9 94,828	16 96,849	8 90,257	55 93,601
Over 64	0	2	0	0	1	0	2	1	6 65,918
Total	28 67,526	219 82,814	49 110,394	20 110,600	15 113,629	41 104,839	55 100,280	22 102,391	449 92,248
Average Age: 48.13 Years Average Service: 15.41 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: EOI - GO
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
Over 64	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0
Average Age: 0.0 Years Average Service: 0.0 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION

**POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR**

Company: Mississippi
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	6 63,563	0	0	0	0	0	0	0	6 63,563
25-29	18 73,412	11 80,041	1	0	0	0	0	0	30 75,506
30-34	18 68,478	28 80,759	11 75,601	0	0	0	0	0	57 75,886
35-39	17 71,565	24 79,554	29 81,270	11 91,568	0	0	0	0	81 80,123
40-44	8 76,163	9 83,392	25 76,578	26 84,166	3	0	0	0	71 80,399
45-49	1	11 92,860	14 84,481	29 91,364	4	5 109,290	0	0	64 90,270
50-54	2	7 94,705	12 94,768	22 83,537	4	26 82,132	20 107,475	0	93 92,973
55-59	0	4	7 85,533	8 78,311	5 94,656	21 77,229	35 97,179	27 87,794	107 88,640
60-64	0	1	6 73,577	7 76,953	2	10 88,545	8 73,543	45 87,487	79 84,451
Over 64	0	0	0	2	0	1	4	7 85,762	14 92,422
Total	70 70,065	95 83,876	105 81,203	105 85,760	18 103,748	63 84,019	67 98,089	79 87,439	602 84,791
Average Age: 47.92 Years Average Service: 19.10 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: New Orleans
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	0	1	0	0	0	0	0	0	1
25-29	1	1	1	0	0	0	0	0	3
30-34	0	14 71,313	12 77,976	0	0	0	0	0	26 74,388
35-39	1	7 70,311	20 82,784	3	0	0	0	0	31 80,974
40-44	0	5 76,794	8 79,565	8 88,178	1	0	0	0	22 80,143
45-49	1	3	8 74,077	12 79,908	0	0	0	0	24 74,523
50-54	0	1	3	5 70,413	2	3	7 80,200	0	21 79,440
55-59	1	0	7 63,535	4	0	4	12 87,256	15 81,895	43 79,353
60-64	0	0	2	0	0	0	2	19 85,856	23 82,117
Over 64	0	0	0	0	0	0	0	1	1
Total	4	32 70,796	61 78,043	32 81,973	3	7 73,562	21 82,160	35 83,542	195 78,632
Average Age: 47.49 Years Average Service: 20.00 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: Texas
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	0	1	0	0	0	0	0	0	1
25-29	7 73,694	13 76,590	0	0	0	0	0	0	20 75,577
30-34	3	17 88,297	5 98,482	0	0	0	0	0	25 89,271
35-39	8 79,935	16 82,653	23 84,014	5 86,452	1	0	0	0	53 83,322
40-44	2	4	16 83,532	21 88,923	0	0	0	0	43 88,521
45-49	0	8 81,285	14 76,706	22 80,741	3	5 104,815	0	0	52 84,943
50-54	2	1	4	16 86,206	2	21 88,133	7 98,392	1	54 90,066
55-59	0	3	3	7 68,985	5 63,210	12 90,348	12 141,437	81 87,182	123 89,785
60-64	0	0	1	5 91,244	0	5 84,957	5 71,565	46 92,793	62 89,551
Over 64	0	2	0	0	0	0	0	5 82,265	7 81,638
Total	22 77,878	65 83,924	66 80,549	76 84,136	11 103,761	43 90,322	24 114,326	133 88,880	440 87,429
Average Age: 49.89 Years Average Service: 22.74 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: ENUCO
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	8 80,536	1	0	0	0	0	0	0	9 84,438
25-29	47 77,396	23 92,435	0	0	0	0	0	0	70 82,338
30-34	31 77,263	80 98,614	30 112,902	0	0	0	0	0	141 96,960
35-39	23 85,343	79 96,449	82 109,993	20 118,659	0	0	0	0	204 102,818
40-44	11 73,037	57 87,927	71 101,957	39 126,170	0	0	0	0	178 100,982
45-49	8 77,141	37 82,790	67 102,867	72 122,823	0	0	0	0	184 105,520
50-54	11 103,249	36 87,524	79 111,724	157 119,440	1	0	0	0	284 112,784
55-59	6 107,377	41 91,575	85 114,066	268 125,237	1	0	1	0	402 119,344
60-64	10 126,270	16 92,129	74 106,842	192 126,583	0	1	1	3	297 119,769
Over 64	3	6 106,982	17 107,679	66 116,189	0	0	0	0	92 113,864
Total	158 85,049	376 92,678	505 108,507	814 123,372	2	1	2	3	1,861 109,948
Average Age: 50.27 Years Average Service: 13.03 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

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IV. DEMOGRAPHIC DATA (Continued)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2019 PLAN YEAR
Company: All Companies
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2019

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	28 70,455	4	0	0	0	0	0	0	32 71,825
25-29	201 72,285	178 84,829	4	0	0	0	0	0	383 78,120
30-34	183 73,944	534 88,963	231 94,783	1	0	0	0	0	949 87,485
35-39	149 78,312	457 87,793	503 96,038	168 102,929	2	0	0	0	1,279 91,945
40-44	84 79,830	315 89,188	375 95,400	377 104,071	48 115,774	0	0	0	1,199 96,219
45-49	52 85,545	247 91,162	281 100,958	400 104,525	98 139,875	60 105,666	4	0	1,142 102,915
50-54	39 99,129	179 92,615	213 102,844	394 111,115	102 140,498	301 112,766	204 100,634	18 101,800	1,450 108,113
55-59	27 108,013	175 94,962	206 108,305	424 123,408	75 117,496	235 108,102	390 106,867	467 92,718	1,999 106,736
60-64	17 121,390	100 88,287	114 103,516	284 124,391	43 105,565	77 101,826	133 100,320	418 95,937	1,186 104,422
Over 64	5 117,999	20 96,808	28 122,724	85 115,752	9 139,263	8 114,892	18 91,639	50 92,218	223 108,674
Total	785 79,353	2,209 89,464	1,955 99,279	2,133 112,376	377 128,406	681 109,319	749 103,520	953 94,275	9,842 99,974
Average Age: 48.33 Years Average Service: 17.26 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.

IV. DEMOGRAPHIC DATA (Continued)

All Companies
Age Distribution
Retiree Valuation Data as of January 1, 2019

Age	ARKANSAS & ANO	ESI	EOI - GGN	EOI - GO	Texas	Mississippi	New Orleans	Louisiana	ENUCO	Total
Under 60	429	329	121	0	89	52	48	501	347	1,916
60-64	753	699	203	5	186	145	83	767	687	3,528
65-69	812	802	173	9	204	231	82	778	816	3,907
70-74	657	688	105	10	255	229	104	662	564	3,274
Over 74	1,136	748	89	32	524	455	427	1,274	293	4,978
Total	3,787	3,266	691	56	1,258	1,112	744	3,982	2,707	17,603
Average Age (Yrs)	70.68	69.12	66.44	76.28	73.46	73.61	77.40	70.79	67.08	70.38

Note: Includes retirees, surviving spouses and dependent spouses that have elected coverage, and retirees that have waived medical coverage.

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V. ACTUARIAL ASSUMPTIONS

- Discount Rate (2020 ASC 715-60 Valuation and 12/31/2019 Disclosure):

The Aon AA-only Above Median Full Yield Curve as of December 31, 2019 and February 29, 2020 with sample rates as follows:

<u>Duration</u>	<u>12/31/2019 Spot Rate</u>	<u>2/29/2020 Spot Rate</u>
0.5	1.874%	2.369%
5.5	2.324%	1.827%
10.5	2.880%	2.416%
15.5	3.250%	2.861%
20.5	3.485%	3.184%
25.5	3.642%	3.411%
30.5	3.751%	3.575%

Resulting APBO effective rate of 3.26% as of December 31, 2019 and 2.98% as of February 29, 2020(4.42% as of January 1, 2019)

- Expected Return on Plan Assets:

<u>Type</u>	<u>Rate</u>
Taxable	5.25% (5.50% in 2019)
Non-Taxable (NB Life)	6.75% (6.90% in 2019)
Non-Taxable (Bargaining)	6.25% (6.50% in 2019)
Non-Taxable (401(h))	7.00% (7.25% in 2019)

These rates were selected by Entergy based primarily on historical asset performance and is at the upper end of the range considered reasonable based on Aon's forward-looking capital market assumptions.

- Salary Increases:
(Bargaining and Nonbargaining)

<u>Ages</u>	<u>Salary Scale</u>
20-24	8.50%
25-29	8.50%
30-34	6.25%
35-39	4.50%
40-44	3.75%
45-49	3.50%
50-54	3.25%
55-59	3.00%
60-64	2.75%
65-69	2.75%
70+	2.75%

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4. Pre and Postretirement Mortality Base Table: Pri.H-2012 Headcount weighted Employee and Retiree Mortality Table

Projected Mortality Improvement: Generational (using Scale MP-2019)

5. Employment Termination:
(Bargaining and Nonbargaining)

Ages	Termination Rate (Years of Service)			
	0 YOS	1 YOS	2 YOS	3+ YOS
<21	12.00%	12.00%	12.00%	9.75%
21-25	12.00%	12.00%	12.00%	9.75%
26-30	11.75%	10.00%	10.00%	7.50%
31-35	11.50%	9.00%	9.00%	5.00%
36-40	11.25%	8.00%	8.00%	3.75%
41-45	11.00%	7.50%	7.50%	3.00%
46-50	10.75%	7.00%	7.00%	2.50%
51-55	10.50%	7.00%	7.00%	2.00%
56-60	10.25%	7.00%	7.00%	2.25%
61-65	0.00%	0.00%	0.00%	2.00%
66+	0.00%	0.00%	0.00%	0.00%

6. Disability
(Bargaining and Nonbargaining)

Sample rates are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	0.09%	0.14%
35	0.09	0.14
45	0.30	0.60
55	0.98	0.93
64	2.40	2.15

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V. ACTUARIAL ASSUMPTIONS (Continued)

7. Retirement:
(0% before 10 years of service) (Bargaining
and Nonbargaining)

Ages	Retirement Rate
55	15.25%
56	9.75%
57	9.75%
58	9.75%
59	11.50%
60	15.75%
61	16.25%
62	32.00%
63	23.00%
64	25.00%
65	33.00%
66	32.00%
67	25.00%
68	24.00%
69	21.00%
70+	100.00%

8. Gross Health Care Trend:

From	To	<u>Medical & Rx*</u>		<u>Dental</u>	<u>Vision</u>	<u>Medicare</u>
		<u>Pre 65</u>	<u>Post 65</u>			<u>Part B</u>
2020	2021	5.87%	5.95%	3.50%	2.00%	5.00%
2021	2022	5.61%	5.55%	3.50%	2.00%	5.00%
2022	2023	5.35%	5.25%	3.50%	2.00%	5.00%
2023	2024	5.14%	5.10%	3.50%	2.00%	5.00%
2024	2025	4.93%	4.95%	3.50%	2.00%	5.00%
2025	2026	4.72%	4.80%	3.50%	2.00%	5.00%
2026	2027	4.55%	4.65%	3.50%	2.00%	5.00%
2027	2028	4.75%	4.75%	3.50%	2.00%	5.00%
2028	2029	4.75%	4.75%	3.50%	2.00%	5.00%
2029	2030 and Over	4.75%	4.75%	3.50%	2.00%	5.00%

* Before reflecting fixed deductible levels

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V. ACTUARIAL ASSUMPTIONS (Continued)

9. 2020 Per Participant Claims Cost (before reflecting EGWP revenue and Medicare Part D Retiree Drug Subsidies, inclusive of administrative expenses, and net of retiree contributions on a 2019 basis):

	Grandfathered Retiree Cost		Non-Grandfathered Retiree Cost	
	Pre-65	Post-65	Pre-65	Post-65
Medical / Rx				
Arkansas & ANO	\$7,680	\$2,494	\$5,437	\$2,244
ESI	9,740	3,592	7,643	2,875
Entergy Operations, Inc. (GGN & GO)	8,106	2,962	6,034	2,568
Louisiana (includes Waterford and River Bend) and New Orleans	9,191	3,226	7,112	2,748
Mississippi	8,178	3,140	6,493	2,709
Texas	10,098	3,892	8,183	3,211
ENUCO-Pilgrim (bargaining)	9,180	2,975	6,564	2,642
ENUCO-Pilgrim (non-bargaining)*	N/A	N/A	6,564	2,642
ENUCO-Vermont Yankee (bargaining-IBEW)	13,748	5,451	13,748	5,451
ENUCO-Vermont Yankee (non-bargaining)*	N/A	N/A	6,763	2,682
ENUCO-NYPA (bargaining)	14,813	5,735	6,063	2,544
ENUCO-NYPA (JAF non-bargaining only)	15,018	6,881	5,831	2,498
ENUCO-NYPA (non-bargaining, excluding JAF)	15,018	6,881	5,981	2,528
ENUCO-Con Edison (bargaining)	15,875	7,063	6,305	2,592
ENUCO-Con Edison (non-bargaining)	N/A	N/A	6,316	2,594
ENUCO-Palispades	N/A	N/A	7,297	2,787
Dental				
Dental (75% grandfathered / 50% nongrandfathered cost share)**	344	344	229	229
Medicare Part B Reimbursement				
ESI, Louisiana and New Orleans	N/A	335	N/A	335
ENUCO – NYPA Non-bargaining				
(pre-1/1/04 retirees)	N/A	1,653	N/A	N/A
NYPA Bargaining	N/A	600	N/A	600
Vision				
Vision	39	39	39	39

* Pilgrim and Vermont Yankee nonbargaining includes security groups.

** Claims cost for other cost sharing levels are prorated.

Medical / Rx claims costs are assumed to decrease by 5% and dental claims costs are assumed to increase by 5% after the implementation of the ME to account for the impact of removing nonbargaining retirees from the underwriting pool.

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V. ACTUARIAL ASSUMPTIONS (Continued)

10. Unisex Aging Factors for Medical & Rx Claim Cost

Age	Medical / Rx Aging Factors
44 and Under	3.30%
45	3.80%
50	4.30%
55	4.40%
60	3.80%
65	3.10%
70	2.10%
75	1.40%
80	1.30%
85	0.60%
90	0.00%

11. Medicare Part D Subsidy:

- **Entergy receives a 28% employer subsidy (Retire Drug Subsidy, or "RDS") on all Medicare eligible prescription drug plans that meet the definition of actuarial equivalency and are not in the EGWP. It is assumed that Entergy will keep the entire government subsidy, i.e. no portion of the subsidy will be shared with the retirees.**
- The employer subsidy will be paid on Medicare eligible retirees who waive Medicare Part D coverage. For valuation purposes, Aon assumed 100% of Medicare eligible retirees not in the EGWP will waive the Medicare Part D coverage.
- All Entergy prescription drug plans meet the definition of actuarial equivalency for the lifetime of all participants.
- The employer subsidy in 2020 is estimated to be \$319 per Medicare eligible retiree (including waivers) or covered spouse.

12. EGWP assumptions:

For retirees enrolled in the EGWP, Entergy will receive revenue for the following:

- CMS Direct Capitation
- Manufacturers' Discounts
- Federal Reinsurance

These amounts are offset by additional administrative fees associated with the EGWP. The combined revenue, net of fees, assumed for 2020 is \$1,689 per Medicare eligible retiree or spouse. This amount is projected to future years based on Aon's proprietary EGWP projection model. EGWP revenue per retiree or spouse is assumed to decrease by 5% after the implementation of the ME to account for the impact of removing nonbargaining retirees from the underwriting pool.

13. Plan Participation:

For postretirement life insurance benefits, active employees, other than Gulf States employees, hired on or after January 1, 1978 were provided with Option A. All other active employees, other than Gulf States employees, were assumed to elect Option B. All Gulf States active employees are assumed to retire with Option A postretirement life coverage.

It is assumed that 86% of future retirees that are required to contribute for coverage will elect to participate in the postretirement medical plan.

For purposes of estimating EGWP revenue and Retiree Drug Subsidy, it is assumed that by 2020, 10% of Medicare eligible participants in the standard northeast or system benefits package will be

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enrolled in the HDHP, and Entergy will continue to receive the Retiree Drug Subsidy for these participants.

14. Medicare Exchange assumptions:
 - The full HRA grant will be spent by each retiree in the year it is granted.
 - It is assumed that all current retirees (including those that have waived coverage) and all future retirees will enroll in the ME when eligible.
 - Average catastrophic drug HRA amount per ME participant is assumed to be \$73 in 2021.
15. Spouse Assumption: Spouses of female retirees are assumed to be 3 years older, spouses of male retirees are assumed to be 2 years younger. 75% of male retirees and 35% of female retirees are assumed to have enrolled spouses.
16. Retiree Premium Sharing: The valuation assumes the retiree premium sharing remains a constant percentage of total costs, adjusted for the phase in of retiree contributions for Northeast nonbargaining, nongrandfathered retirees and the phase in of active/retiree pooling changes. Beginning in 2019, **Entergy's subsidy for certain retirees** is limited by the plan. Contributions for these retirees are the difference between **the full cost of the plan and Entergy's fixed subsidy**.
17. Life Insurance Expense Load: 15%
18. CPI (for indexing of limit on company contribution and ME HRA): 2.75%
19. Amortization Period of (Gain)/Loss: 10 years
20. Amortization Period of Prior Service Cost: Health: 6 years
Life: 12 years
21. Projected Plant Shutdowns: The valuation reflects the projected shutdowns of NYPA, ConEd and Palisades plants based on the assumed shutdown schedule received from Entergy and is consistent with the pension valuation.

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TABLES

ENTERGY CORPORATION

POSTRETIREMENT HEALTH AND LIFE ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 1
(in thousands)

EXPECTED POSTRETIREMENT BENEFIT OBLIGATION AT 1/1/2020

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
Active	\$57,383	\$124,807	\$19,221	\$0	\$119,096	\$30,378	\$10,301	\$30,853	\$70,519	\$462,558
Retired	<u>98,039</u>	<u>144,238</u>	<u>27,118</u>	<u>1,633</u>	<u>145,844</u>	<u>33,476</u>	<u>21,025</u>	<u>51,904</u>	<u>117,150</u>	<u>640,427</u>
Total	\$155,422	\$269,045	\$46,339	\$1,633	\$264,940	\$63,854	\$31,326	\$82,757	\$187,669	\$1,102,985
Life Insurance										
Active	\$29,225	\$58,683	\$8,166	\$0	\$38,756	\$10,806	\$2,968	\$8,033	\$35,134	\$191,571
Retired	<u>47,364</u>	<u>47,810</u>	<u>5,870</u>	<u>372</u>	<u>47,354</u>	<u>10,754</u>	<u>10,424</u>	<u>18,553</u>	<u>37,862</u>	<u>226,363</u>
Total	\$76,589	\$106,493	\$14,036	\$372	\$86,110	\$21,360	\$13,392	\$26,586	\$72,996	\$417,934
Total Benefits										
Active	\$86,608	\$183,490	\$27,387	\$0	\$157,852	\$40,984	\$13,269	\$38,886	\$105,653	\$654,129
Retired	<u>145,403</u>	<u>192,048</u>	<u>32,988</u>	<u>2,005</u>	<u>193,198</u>	<u>44,230</u>	<u>31,449</u>	<u>70,457</u>	<u>155,012</u>	<u>866,790</u>
Total	\$232,011	\$375,538	\$60,375	\$2,005	\$351,050	\$85,214	\$44,718	\$109,343	\$260,665	\$1,520,919

ACCUMULATED POSTRETIREMENT BENEFIT OBLIGATION AT 1/1/2020

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
- Fully Eligible	\$14,125	\$41,724	\$4,812	\$0	\$33,148	\$9,552	\$3,761	\$13,581	\$44,911	\$165,614
- Not Fully Eligible	<u>13,676</u>	<u>32,337</u>	<u>5,570</u>	<u>1</u>	<u>30,269</u>	<u>6,886</u>	<u>1,814</u>	<u>6,202</u>	<u>16,041</u>	<u>112,796</u>
Active	\$27,801	\$74,061	\$10,382	\$1	\$63,417	\$16,438	\$5,575	\$19,783	\$60,952	\$278,410
Retired	<u>98,039</u>	<u>144,238</u>	<u>27,118</u>	<u>1,633</u>	<u>145,844</u>	<u>33,476</u>	<u>21,025</u>	<u>51,904</u>	<u>117,150</u>	<u>640,427</u>
Total	\$125,840	\$218,299	\$37,500	\$1,634	\$209,261	\$49,914	\$26,600	\$71,687	\$178,102	\$918,837
Life Insurance										
- Fully Eligible	\$184	\$254	\$29	\$0	\$41	\$58	\$53	\$18	\$18,560	\$19,197
- Not Fully Eligible	<u>12,356</u>	<u>31,389</u>	<u>3,949</u>	<u>0</u>	<u>17,519</u>	<u>5,253</u>	<u>1,383</u>	<u>4,484</u>	<u>12,173</u>	<u>88,506</u>
Active	\$12,540	\$31,643	\$3,978	\$0	\$17,560	\$5,311	\$1,436	\$4,502	\$30,733	\$107,703
Retired	<u>47,364</u>	<u>47,810</u>	<u>5,870</u>	<u>372</u>	<u>47,354</u>	<u>10,754</u>	<u>10,424</u>	<u>18,553</u>	<u>37,862</u>	<u>226,363</u>
Total	\$59,904	\$79,453	\$9,848	\$372	\$64,914	\$16,065	\$11,860	\$23,055	\$68,595	\$334,066
Total Benefits										
- Fully Eligible	\$14,309	\$41,978	\$4,841	\$0	\$33,189	\$9,610	\$3,814	\$13,599	\$63,471	\$184,811
- Not Fully Eligible	<u>26,032</u>	<u>63,726</u>	<u>9,519</u>	<u>1</u>	<u>47,788</u>	<u>12,139</u>	<u>3,197</u>	<u>10,686</u>	<u>28,214</u>	<u>201,302</u>
Active	\$40,341	\$105,704	\$14,360	\$1	\$80,977	\$21,749	\$7,011	\$24,285	\$91,685	\$386,113
Retired	<u>145,403</u>	<u>192,048</u>	<u>32,988</u>	<u>2,005</u>	<u>193,198</u>	<u>44,230</u>	<u>31,449</u>	<u>70,457</u>	<u>155,012</u>	<u>866,790</u>
Total	\$185,744	\$297,752	\$47,348	\$2,006	\$274,175	\$65,979	\$38,460	\$94,742	\$246,697	\$1,252,903

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ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 1A
(in thousands)

EXPECTED POSTRETIREMENT BENEFIT OBLIGATION AT 3/1/2020

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
Active	\$76,760	\$145,360	\$23,297	\$0	\$139,493	\$34,961	\$12,699	\$31,483	\$84,157	\$548,210
Retired	<u>99,802</u>	<u>93,122</u>	<u>23,324</u>	<u>1,039</u>	<u>117,979</u>	<u>27,937</u>	<u>14,705</u>	<u>39,521</u>	<u>88,048</u>	<u>505,477</u>
Total	\$176,562	\$238,482	\$46,621	\$1,039	\$257,472	\$62,898	\$27,404	\$71,004	\$172,205	\$1,053,687
Life Insurance										
Active	\$32,012	\$63,748	\$8,898	\$0	\$42,379	\$11,565	\$3,240	\$8,719	\$37,316	\$207,877
Retired	<u>48,646</u>	<u>49,326</u>	<u>6,067</u>	<u>378</u>	<u>48,558</u>	<u>11,009</u>	<u>10,589</u>	<u>19,005</u>	<u>39,282</u>	<u>232,860</u>
Total	\$80,658	\$113,074	\$14,965	\$378	\$90,937	\$22,574	\$13,829	\$27,724	\$76,598	\$440,737
Total Benefits										
Active	\$108,772	\$209,108	\$32,195	\$0	\$181,872	\$46,526	\$15,939	\$40,202	\$121,473	\$756,087
Retired	<u>148,448</u>	<u>142,448</u>	<u>29,391</u>	<u>1,417</u>	<u>166,537</u>	<u>38,946</u>	<u>25,294</u>	<u>58,526</u>	<u>127,330</u>	<u>738,337</u>
Total	\$257,220	\$351,556	\$61,586	\$1,417	\$348,409	\$85,472	\$41,233	\$98,728	\$248,803	\$1,494,424

ACCUMULATED POSTRETIREMENT BENEFIT OBLIGATION AT 3/1/2020

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
Active	\$38,606	\$86,059	\$13,012	\$0	\$74,765	\$19,143	\$6,847	\$20,058	\$72,247	\$330,737
Retired	<u>99,802</u>	<u>93,122</u>	<u>23,324</u>	<u>1,039</u>	<u>117,979</u>	<u>27,937</u>	<u>14,705</u>	<u>39,521</u>	<u>88,048</u>	<u>505,477</u>
Total	\$138,408	\$179,181	\$36,336	\$1,039	\$192,744	\$47,080	\$21,552	\$59,579	\$160,295	\$836,214
Life Insurance										
Active	\$13,336	\$34,097	\$4,290	(\$4)	\$18,737	\$5,670	\$1,439	\$4,748	\$32,450	\$114,763
Retired	<u>48,931</u>	<u>49,543</u>	<u>6,098</u>	<u>381</u>	<u>48,904</u>	<u>11,085</u>	<u>10,705</u>	<u>19,127</u>	<u>39,475</u>	<u>234,249</u>
Total	\$62,267	\$83,640	\$10,388	\$377	\$67,641	\$16,755	\$12,144	\$23,875	\$71,925	\$349,012
Total Benefits										
Active	\$51,942	\$120,156	\$17,302	(\$4)	\$93,502	\$24,813	\$8,286	\$24,806	\$104,697	\$445,500
Retired	<u>148,733</u>	<u>142,665</u>	<u>29,422</u>	<u>1,420</u>	<u>166,883</u>	<u>39,022</u>	<u>25,410</u>	<u>58,648</u>	<u>127,523</u>	<u>739,726</u>
Total	\$200,675	\$262,821	\$46,724	\$1,416	\$260,385	\$63,835	\$33,696	\$83,454	\$232,220	\$1,185,226

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ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 2
10 YEAR PROJECTED ANNUAL POSTRETIREMENT INCURRED COSTS
(in thousands)

<u>Year</u>	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
<u>Health Benefits</u>										
2020	9,849	13,666	2,552	132	14,937	3,231	2,350	4,963	13,762	65,442
2021	9,557	11,119	2,431	81	13,022	2,946	1,636	4,195	11,856	56,843
2022	9,434	11,487	2,442	75	13,174	3,011	1,580	4,240	11,821	57,264
2023	9,229	11,448	2,401	75	13,144	3,023	1,555	4,177	11,823	56,875
2024	9,062	11,547	2,321	69	12,769	3,034	1,511	3,984	11,405	55,702
2025	8,757	11,380	2,225	67	12,571	3,051	1,466	3,877	10,770	54,164
2026	8,500	11,240	2,123	66	12,284	2,971	1,385	3,710	9,659	51,938
2027	8,248	11,106	2,030	64	11,940	2,946	1,294	3,664	9,010	50,302
2028	8,031	10,835	1,983	62	11,467	2,950	1,248	3,542	8,423	48,541
2029	7,909	10,561	1,945	60	11,115	2,847	1,188	3,347	7,888	46,860
<u>Life Insurance</u>										
2020	3,161	2,767	367	32	3,530	788	1,019	1,301	2,334	15,299
2021	3,073	2,762	376	32	3,408	776	957	1,301	2,411	15,096
2022	3,001	2,850	376	31	3,308	769	899	1,296	2,479	15,009
2023	2,961	2,916	358	31	3,213	760	841	1,287	2,573	14,940
2024	2,924	2,999	344	30	3,138	758	786	1,273	2,590	14,842
2025	2,895	3,107	346	28	3,075	759	732	1,257	2,578	14,777
2026	2,892	3,228	346	27	3,029	767	684	1,241	2,618	14,832
2027	2,890	3,358	359	25	2,989	772	642	1,223	2,686	14,944
2028	2,901	3,503	379	24	2,964	780	604	1,206	2,764	15,125
2029	2,940	3,647	402	22	2,972	791	573	1,189	2,891	15,427
<u>Total Cash Flows</u>										
2020	13,010	16,433	2,919	164	18,467	4,019	3,369	6,264	16,096	80,741
2021	12,630	13,881	2,807	113	16,430	3,722	2,593	5,496	14,267	71,939
2022	12,435	14,337	2,818	106	16,482	3,780	2,479	5,536	14,300	72,273
2023	12,190	14,364	2,759	106	16,357	3,783	2,396	5,464	14,396	71,815
2024	11,986	14,546	2,665	99	15,907	3,792	2,297	5,257	13,995	70,544
2025	11,652	14,487	2,571	95	15,646	3,810	2,198	5,134	13,348	68,941
2026	11,392	14,468	2,469	93	15,313	3,738	2,069	4,951	12,277	66,770
2027	11,138	14,464	2,389	89	14,929	3,718	1,936	4,887	11,696	65,246
2028	10,932	14,338	2,362	86	14,431	3,730	1,852	4,748	11,187	63,666
2029	10,849	14,208	2,347	82	14,087	3,638	1,761	4,536	10,779	62,287

Note: Consistent with ASC715-60 liability, cash flows are net of the Medicare Part D Retiree Drug Subsidy.

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ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 3
HEALTH AND LIFE INSURANCE BENEFITS COMBINED
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
<i>For the Period January 1, 2020 to February 29, 2020</i>										
A. Service Cost (EOY)	\$517	\$1,168	\$187	\$0	\$915	\$227	\$67	\$201	\$443	\$3,724
B. Interest Cost	\$829	\$1,363	\$215	\$9	\$1,224	\$298	\$185	\$423	\$1,111	\$5,636
C. Expected Return on Assets: *	\$2,906	\$0	\$503	\$0	\$0	\$878	\$907	\$1,634	\$106	\$6,934
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$529)	\$0	(\$125)	(\$0)	(\$524)	(\$173)	\$0	(\$237)	(\$1,340)	(\$2,927)
2. Net (Gain)/Loss	\$1	\$190	\$8	\$9	(\$172)	\$13	(\$41)	\$135	(\$10)	\$133
3. Total = (1) + (2)	(\$528)	\$190	(\$118)	\$9	(\$695)	(\$160)	(\$41)	(\$102)	(\$1,350)	(\$2,794)
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	(\$2,089)	\$2,721	(\$217)	\$18	\$1,444	(\$514)	(\$716)	(\$1,113)	\$98	(\$368)
<i>For the Period March 1, 2020 to December 31, 2020</i>										
A. Service Cost (EOY)	\$3,109	\$6,405	\$1,087	\$0	\$5,078	\$1,241	\$378	\$1,018	\$2,479	\$20,775
B. Interest Cost	\$3,883	\$5,184	\$915	\$25	\$4,993	\$1,238	\$818	\$1,585	\$4,520	\$22,982
C. Expected Return on Assets: *	\$14,198	\$0	\$2,455	\$0	\$0	\$4,288	\$4,475	\$8,008	\$520	\$33,945
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$1,320)	(\$6,374)	(\$940)	(\$87)	(\$5,655)	(\$1,479)	(\$783)	(\$3,127)	(\$10,208)	(\$29,953)
2. Net (Gain)/Loss	\$538	\$1,233	\$113	\$48	(\$275)	\$158	\$28	\$772	\$732	\$3,347
3. Total = (1) + (2)	(\$781)	(\$5,142)	(\$828)	(\$39)	(\$5,930)	(\$1,321)	(\$755)	(\$2,355)	(\$9,477)	(\$28,607)
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	(\$7,987)	\$6,448	(\$1,301)	(\$14)	\$4,140	(\$3,130)	(\$4,213)	(\$7,760)	(\$2,998)	(\$16,815)
<i>For the Period January 1, 2020 to December 31, 2020</i>										
A. Service Cost (EOY)	\$3,628	\$7,573	\$1,254	\$0	\$5,983	\$1,468	\$445	\$1,219	\$2,922	\$24,499
B. Interest Cost	\$4,712	\$6,547	\$1,130	\$34	\$6,218	\$1,536	\$784	\$2,008	\$5,631	\$28,598
C. Expected Return on Assets: *	\$17,104	\$0	\$2,958	\$0	\$0	\$5,167	\$5,382	\$9,643	\$826	\$40,879
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$1,849)	(\$6,374)	(\$1,085)	(\$87)	(\$8,179)	(\$1,652)	(\$783)	(\$3,384)	(\$11,549)	(\$32,881)
2. Net (Gain)/Loss	\$540	\$1,422	\$121	\$57	(\$447)	\$171	(\$13)	\$907	\$722	\$3,480
3. Total = (1) + (2)	(\$1,309)	(\$4,952)	(\$964)	(\$30)	(\$6,625)	(\$1,481)	(\$776)	(\$2,457)	(\$10,826)	(\$29,401)
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	(\$10,075)	\$9,169	(\$1,518)	\$3	\$5,584	(\$3,644)	(\$4,930)	(\$8,873)	(\$2,900)	(\$17,183)

* Expected ROA is a blend for both taxable and non-taxable assets and contributions.

Proprietary and Confidential

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 3 A
HEALTH BENEFITS ONLY
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESJ</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
<i>For the Period January 1, 2020 to February 29, 2020</i>										
A. Service Cost (EOY)	\$344	\$763	\$130	\$0	\$878	\$163	\$49	\$148	\$305	\$2,579
B. Interest Cost	\$548	\$976	\$167	\$7	\$920	\$222	\$113	\$317	\$776	\$4,046
C. Expected Return on Assets: *	\$2,475	\$0	\$421	\$0	\$0	\$742	\$699	\$1,437	\$101	\$5,874
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$529)	\$0	(\$125)	(\$0)	(\$524)	(\$173)	\$0	(\$237)	(\$1,384)	(\$2,971)
2. Net (Gain)/Loss	<u>(\$44)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$8</u>	<u>(\$318)</u>	<u>\$0</u>	<u>(\$80)</u>	<u>\$0</u>	<u>(\$253)</u>	<u>(\$667)</u>
3. Total = (1) + (2)	(\$573)	\$0	(\$125)	\$8	(\$842)	(\$173)	(\$80)	(\$237)	(\$1,637)	(\$3,638)
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	(\$2,156)	\$1,739	(\$249)	\$15	\$757	(\$530)	(\$596)	(\$1,209)	(\$657)	(\$2,886)
<i>For the Period March 1, 2020 to December 31, 2020</i>										
A. Service Cost (EOY)	\$2,200	\$4,277	\$768	\$0	\$3,833	\$905	\$288	\$742	\$1,758	\$14,770
B. Interest Cost	\$2,614	\$3,398	\$692	\$18	\$3,613	\$894	\$391	\$1,108	\$2,973	\$15,698
C. Expected Return on Assets: *	\$12,114	\$0	\$2,064	\$0	\$0	\$3,627	\$3,449	\$7,038	\$494	\$28,786
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$1,320)	(\$6,374)	(\$940)	(\$87)	(\$5,655)	(\$1,479)	(\$763)	(\$3,127)	(\$10,428)	(\$30,173)
2. Net (Gain)/Loss	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$43</u>	<u>(\$1,203)</u>	<u>\$0</u>	<u>(\$143)</u>	<u>\$0</u>	<u>(\$704)</u>	<u>(\$2,008)</u>
3. Total = (1) + (2)	(\$1,320)	(\$6,374)	(\$940)	(\$44)	(\$6,858)	(\$1,479)	(\$907)	(\$3,127)	(\$11,132)	(\$32,180)
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	(\$8,620)	\$1,298	(\$1,545)	(\$28)	\$588	(\$3,307)	(\$3,677)	(\$8,314)	(\$6,896)	(\$30,498)
<i>For the Period January 1, 2020 to December 31, 2020</i>										
A. Service Cost (EOY)	\$2,544	\$5,039	\$897	\$0	\$4,512	\$1,068	\$338	\$890	\$2,063	\$17,349
B. Interest Cost	\$3,162	\$4,372	\$859	\$26	\$4,533	\$1,116	\$504	\$1,425	\$3,748	\$19,745
C. Expected Return on Assets: *	\$14,589	\$0	\$2,485	\$0	\$0	\$4,369	\$4,148	\$8,474	\$595	\$34,660
D. Net Amortization Amounts:										
1. Prior Service Cost	(\$1,849)	(\$6,374)	(\$1,065)	(\$87)	(\$6,179)	(\$1,652)	(\$783)	(\$3,364)	(\$11,812)	(\$33,144)
2. Net (Gain)/Loss	<u>(\$44)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$51</u>	<u>(\$1,521)</u>	<u>\$0</u>	<u>(\$204)</u>	<u>\$0</u>	<u>(\$958)</u>	<u>(\$2,674)</u>
3. Total = (1) + (2)	(\$1,893)	(\$6,374)	(\$1,065)	(\$36)	(\$7,699)	(\$1,652)	(\$987)	(\$3,364)	(\$12,769)	(\$35,818)
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	(\$10,776)	\$3,037	(\$1,794)	(\$11)	\$1,345	(\$3,837)	(\$4,273)	(\$9,523)	(\$7,553)	(\$33,384)

Proprietary and Confidential

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 3 B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
<i>For the Period January 1, 2020 to February 29, 2020</i>										
A. Service Cost (EOY)	\$173	\$406	\$57	\$0	\$237	\$64	\$17	\$53	\$138	\$1,145
B. Interest Cost	\$281	\$387	\$48	\$2	\$304	\$76	\$52	\$106	\$335	\$1,590
C. Expected Return on Assets: *	\$431	\$0	\$82	\$0	\$0	\$136	\$208	\$198	\$6	\$1,060
D. Net Amortization Amounts:										
1. Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44	\$44
2. Net (Gain)/Loss	\$44	\$190	\$9	\$1	\$146	\$13	\$19	\$135	\$244	\$800
3. Total = (1) + (2)	\$44	\$190	\$9	\$1	\$146	\$13	\$19	\$135	\$288	\$844
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	\$67	\$982	\$32	\$2	\$687	\$16	(\$120)	\$97	\$755	\$2,518
<i>For the Period March 1, 2020 to December 31, 2020</i>										
A. Service Cost (EOY)	\$909	\$2,128	\$299	\$0	\$1,244	\$336	\$90	\$277	\$722	\$6,005
B. Interest Cost	\$1,269	\$1,788	\$223	\$7	\$1,380	\$344	\$228	\$477	\$1,548	\$7,263
C. Expected Return on Assets: *	\$2,084	\$0	\$391	\$0	\$0	\$662	\$1,026	\$871	\$26	\$5,159
D. Net Amortization Amounts:										
1. Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$219	\$219
2. Net (Gain)/Loss	\$539	\$1,233	\$113	\$5	\$928	\$158	\$172	\$772	\$1,436	\$5,354
3. Total = (1) + (2)	\$539	\$1,233	\$113	\$5	\$928	\$158	\$172	\$772	\$1,655	\$5,573
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	\$633	\$5,149	\$244	\$12	\$3,552	\$177	(\$537)	\$554	\$3,898	\$13,683
<i>For the Period January 1, 2020 to December 31, 2020</i>										
A. Service Cost (EOY)	\$1,083	\$2,534	\$356	\$0	\$1,481	\$400	\$107	\$329	\$860	\$7,150
B. Interest Cost	\$1,550	\$2,175	\$271	\$8	\$1,684	\$420	\$279	\$583	\$1,883	\$8,853
C. Expected Return on Assets: *	\$2,515	\$0	\$472	\$0	\$0	\$798	\$1,234	\$1,168	\$31	\$6,219
D. Net Amortization Amounts:										
1. Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263	\$263
2. Net (Gain)/Loss	\$583	\$1,422	\$121	\$6	\$1,074	\$171	\$191	\$907	\$1,680	\$6,154
3. Total = (1) + (2)	\$583	\$1,422	\$121	\$6	\$1,074	\$171	\$191	\$907	\$1,943	\$6,417
E. Subtotal Net Periodic Postretirement Benefit Cost (A) + (B) - (C) + (D.3)	\$701	\$6,131	\$276	\$14	\$4,239	\$193	(\$657)	\$651	\$4,653	\$16,201

* Expected ROA is a blend for both taxable and non-taxable assets and contributions.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 4
HEALTH AND LIFE INSURANCE BENEFITS COMBINED
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Funded Status as of 1/1/2020										
1. APBO	\$185,744	\$297,752	\$47,348	\$2,006	\$274,175	\$65,979	\$38,460	\$94,742	\$246,697	\$1,252,903
2. Market Value of Assets	\$284,224	\$0	\$48,471	\$0	\$0	\$86,085	\$93,858	\$161,810	\$11,814	\$686,262
3. Funded Status = (2) - (1)	\$98,480	(\$297,752)	\$1,123	(\$2,006)	(\$274,175)	\$20,106	\$55,398	\$67,068	(\$234,883)	(\$566,641)
4. Unrecognized Prior Service Cost	(\$6,514)	\$0	(\$856)	(\$1)	(\$4,915)	(\$3,108)	\$0	(\$1,421)	(\$16,314)	(\$33,129)
5. Unrecognized Net (Gain)/Loss	(\$18,262)	\$16,603	\$2,881	\$737	(\$24,739)	\$3,272	(\$8,047)	\$6,203	(\$399)	(\$21,751)
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	\$73,704	(\$281,149)	\$3,148	(\$1,270)	(\$303,829)	\$20,270	\$47,351	\$71,850	(\$251,596)	(\$621,521)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2019	\$61,782	(\$285,815)	\$1,347	(\$941)	(\$310,747)	\$17,958	\$42,256	\$65,966	(\$264,944)	(\$673,138)
2. NPPBC for 2019	(\$10,747)	\$11,032	(\$1,009)	\$148	\$7,259	(\$2,100)	(\$3,450)	(\$6,503)	(\$223)	(\$5,593)
3. Contributions For 2019	\$1,257	\$15,804	\$829	(\$181)	\$14,284	\$228	\$1,659	(\$596)	\$13,334	\$46,618
4. Part D Subsidy Received	\$82	\$106	\$37	\$0	\$107	\$16	\$14	\$23	\$209	\$594
5. Cost at 1/1/2020 = (1) - (2) + (3) - (4)	\$73,704	(\$281,149)	\$3,148	(\$1,270)	(\$303,829)	\$20,270	\$47,351	\$71,850	(\$251,596)	(\$621,521)

Sponsored by: Jennifer A. Raeder and Allison P. Lofton

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 4A
HEALTH BENEFITS ONLY
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Funded Status as of 1/1/2020										
1. APBO	\$125,840	\$218,299	\$37,500	\$1,634	\$209,261	\$49,914	\$26,600	\$71,687	\$178,102	\$918,837
2. Market Value of Assets	\$242,998	\$0	\$40,836	\$0	\$0	\$73,015	\$74,903	\$143,061	\$10,994	\$585,807
3. Funded Status = (2) - (1)	\$117,158	(\$218,299)	\$3,336	(\$1,634)	(\$209,261)	\$23,101	\$48,303	\$71,374	(\$167,108)	(\$333,030)
4. Unrecognized Prior Service Cost	(\$6,514)	\$0	(\$856)	(\$1)	(\$4,915)	(\$3,108)	\$0	(\$1,421)	(\$17,108)	(\$33,923)
5. Unrecognized Net (Gain)/Loss	(\$26,905)	(\$2,730)	\$1,388	\$662	(\$40,009)	\$920	(\$11,096)	(\$4,204)	(\$21,726)	(\$103,700)
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	\$83,739	(\$221,029)	\$3,868	(\$973)	(\$254,185)	\$20,913	\$37,207	\$65,749	(\$205,942)	(\$470,653)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2019	\$70,821	(\$228,112)	\$1,988	(\$721)	(\$262,308)	\$18,281	\$33,939	\$59,411	(\$221,154)	(\$527,855)
2. NPPBC for 2019	(\$12,055)	\$5,861	(\$1,195)	\$108	\$3,200	(\$2,468)	(\$3,147)	(\$6,830)	(\$3,646)	(\$20,172)
3. Contributions For 2019	\$945	\$13,050	\$722	(\$144)	\$11,430	\$180	\$135	(\$469)	\$11,775	\$37,624
4. Part D Subsidy Received	\$82	\$106	\$37	\$0	\$107	\$16	\$14	\$23	\$209	\$594
5. Cost at 1/1/2020 = (1) - (2) + (3) - (4)	\$83,739	(\$221,029)	\$3,868	(\$973)	(\$254,185)	\$20,913	\$37,207	\$65,749	(\$205,942)	(\$470,653)

Sponsored by: Jennifer A. Raeder and Allison P. Lofton

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 4B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	<u>Arkansas & ANO</u>	<u>ESI</u>	<u>EOI-GGN</u>	<u>EOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
Funded Status as of 1/1/2020										
1. APBO	\$59,904	\$79,453	\$9,848	\$372	\$64,914	\$16,065	\$11,860	\$23,055	\$68,595	\$334,066
2. Market Value of Assets	\$41,226	\$0	\$7,635	\$0	\$0	\$13,070	\$18,955	\$18,749	\$820	\$100,455
3. Funded Status = (2) - (1)	(\$18,678)	(\$79,453)	(\$2,213)	(\$372)	(\$64,914)	(\$2,995)	\$7,095	(\$4,306)	(\$67,775)	(\$233,611)
4. Unrecognized Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$794	\$794
5. Unrecognized Net (Gain)/Loss	\$8,643	\$19,333	\$1,493	\$75	\$15,270	\$2,352	\$3,049	\$10,407	\$21,327	\$81,949
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	(\$10,035)	(\$60,120)	(\$720)	(\$297)	(\$49,644)	(\$643)	\$10,144	\$6,101	(\$45,654)	(\$150,868)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2019	(\$9,039)	(\$57,703)	(\$641)	(\$220)	(\$48,439)	(\$323)	\$8,317	\$6,555	(\$43,790)	(\$145,283)
2. NPPBC for 2019	\$1,308	\$5,171	\$186	\$40	\$4,059	\$368	(\$303)	\$327	\$3,423	\$14,579
3. Contributions For 2019	\$312	\$2,754	\$107	(\$37)	\$2,854	\$48	\$1,524	(\$127)	\$1,559	\$8,994
4. Cost at 1/1/2020 = (1) - (2) + (3)	(\$10,035)	(\$60,120)	(\$720)	(\$297)	(\$49,644)	(\$643)	\$10,144	\$6,101	(\$45,654)	(\$150,868)

Sponsored by: Jennifer A. Raeder and Allison P. Lofton

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 4C
HEALTH AND LIFE INSURANCE BENEFITS COMBINED
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Funded Status as of 3/1/2020										
1. APBO	\$200,675	\$262,821	\$46,724	\$1,416	\$260,385	\$63,835	\$33,696	\$83,454	\$232,220	\$1,185,226
2. Market Value of Assets	\$277,885	\$0	\$47,381	\$0	\$0	\$84,105	\$92,755	\$158,595	\$11,630	\$672,351
3. Funded Status = (2) - (1)	\$77,210	(\$262,821)	\$657	(\$1,416)	(\$260,385)	\$20,270	\$59,059	\$75,141	(\$220,590)	(\$512,875)
4. Unrecognized Prior Service Cost	\$3,557	(\$45,891)	(\$3,014)	(\$618)	(\$26,256)	(\$7,363)	(\$5,493)	(\$15,167)	(\$40,223)	(\$140,468)
5. Unrecognized Net (Gain)/Loss	(\$3,142)	\$26,935	\$6,004	\$732	(\$16,298)	\$8,242	(\$5,205)	\$13,837	\$11,115	\$42,220
6. (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5)	\$77,625	(\$281,777)	\$3,647	(\$1,302)	(\$302,939)	\$21,149	\$48,361	\$73,811	(\$249,698)	(\$611,123)
Reconciliation of Funded Status										
1. (Accrued)/Prepaid Benefit Cost at 1/1/2020	\$73,704	(\$281,149)	\$3,148	(\$1,270)	(\$303,829)	\$20,270	\$47,351	\$71,850	(\$251,596)	(\$621,521)
2. NPPBC for 1/1/2020 - 2/29/2020	(\$2,089)	\$2,721	(\$217)	\$17	\$1,444	(\$514)	(\$716)	(\$1,112)	\$97	(\$369)
3. Contributions for 1/1/2020 - 2/29/20	\$1,832	\$2,093	\$282	(\$15)	\$2,334	\$365	\$294	\$849	\$1,995	\$10,029
4. Part D Subsidy Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Cost at 3/1/2020 = (1) - (2) + (3) - (4)	\$77,625	(\$281,777)	\$3,647	(\$1,302)	(\$302,939)	\$21,149	\$48,361	\$73,811	(\$249,698)	(\$611,123)

Sponsored by: Jennifer A. Raeder and Allison P. Lofton

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 5
HEALTH AND LIFE INSURANCE BENEFITS COMBINED
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
A. APBO (Gain)/Loss for 2019										
1. APBO at 1/1/2019	\$187,830	\$281,446	\$48,791	\$1,985	\$275,269	\$68,976	\$41,987	\$88,310	\$238,025	\$1,232,619
2. Service Cost	2,363	5,420	973	6	4,639	1,046	367	943	2,942	\$18,699
3. Expected Benefit Payments	13,157	15,675	2,915	170	18,157	3,822	3,455	6,120	15,776	\$79,247
4. Part D Subsidy Received	82	108	37	0	107	16	14	23	209	\$594
5. Interest Cost	7,226	11,087	1,902	75	10,664	2,681	1,581	3,415	9,270	\$47,901
6. Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7. Curtailment (Gain) / Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8. Expected APBO at 12/31/2019										
= (1) + (2) - (3) + (4) + (4a) + (5) + (6) + (7)	\$184,344	\$282,384	\$48,788	\$1,896	\$272,522	\$68,897	\$40,494	\$86,571	\$234,670	\$1,220,566
9. APBO at 1/1/ 2020	\$185,744	\$297,752	\$47,348	\$2,006	\$274,175	\$65,979	\$38,460	\$94,742	\$246,697	\$1,252,903
10. (Gain)/Loss = (9) - (8)	\$1,400	\$15,368	(\$1,440)	\$110	\$1,653	(\$2,918)	(\$2,034)	\$8,171	\$12,027	\$32,337
B. Asset (Gain)/Loss for 2019										
1. MV of Assets at 1/1/2019	\$252,055	\$0	\$43,670	\$0	\$0	\$75,853	\$81,774	\$144,846	\$11,584	\$609,782
2. 2019 Actual Contributions	1,257	15,804	829	(181)	14,284	228	1,659	(596)	13,334	46,618
3. Expected Benefit Payments	13,157	15,675	2,915	170	18,157	3,822	3,455	6,120	15,776	79,247
4. Expected Return on Assets	15,962	0	2,788	0	0	4,794	4,947	9,103	652	38,246
5. Expected MV of Assets at 12/31/2019 = (1) + (2) - (3) + (4)	\$256,117	\$129	\$44,372	(\$351)	(\$3,873)	\$77,053	\$84,925	\$147,233	\$9,794	\$615,399
6. MV of Assets at 12/31/2019	284,224	0	48,471	0	0	88,085	93,858	161,810	11,814	686,262
7. Asset (Gain)/Loss = (5) - (6)	(\$28,107)	\$129	(\$4,099)	(\$351)	(\$3,873)	(\$9,032)	(\$8,933)	(\$14,577)	(\$2,020)	(\$70,863)
C. Unrecognized Net (Gain)/Loss and Amortization for 2020										
1. Net (Gain)/Loss at 1/1/2019	\$9,021	\$1,562	\$8,774	\$1,055	(\$23,214)	\$15,945	\$3,151	\$13,094	(\$11,183)	\$18,205
2. APBO (Gain)/Loss	1,400	15,368	(1,440)	110	1,653	(2,918)	(2,034)	8,171	12,027	32,337
3. Asset (Gain)/Loss	(28,107)	129	(4,099)	(351)	(3,873)	(9,032)	(8,933)	(14,577)	(2,020)	(70,863)
4. Total (Gain)/Loss for 2019	(26,707)	15,497	(5,539)	(241)	(2,220)	(11,950)	(10,967)	(6,406)	10,007	(38,526)
5. 1/1-12/31/2019 Amortized Net (Gain)/Loss	576	456	354	77	-695	723	231	485	-777	1,430
6. Net (Gain)/Loss at 12/31/2019 = (1) + (4) - (5)	(18,262)	16,603	2,881	737	(24,739)	3,272	(8,047)	6,203	(399)	(21,751)
7. Max[1/1/2020 APBO, Asset]	302,902	297,752	50,684	2,006	274,175	89,080	93,858	166,116	246,697	1,523,270
8. Corridor = 10% of (7)	30,290	29,775	5,069	200	27,417	8,909	9,386	16,612	24,669	152,327
9. Amortizable Net (Gain)/Loss	48	11,388	508	537	(10,304)	745	(2,453)	8,101	(558)	8,012
10. Amortization Period	10	10	10	10	10	10	10	10	10	10
11. Amortization Amount	\$4	\$1,139	\$51	\$54	(\$1,030)	\$75	(\$246)	\$810	(\$57)	\$800

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 5A
HEALTH BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	<u>Arkansas</u> <u>& ANO</u>	<u>ESI</u>	<u>FOI-GGN</u>	<u>FOI-GO</u>	<u>Louisiana</u>	<u>Mississippi</u>	<u>New Orleans</u>	<u>Texas</u>	<u>ENUCO</u>	<u>Total</u>
A. APBO (Gain)/Loss for 2019										
1. APBO at 1/1/2019	\$129,402	\$211,755	\$40,539	\$1,490	\$215,516	\$52,949	\$29,774	\$70,277	\$186,823	\$938,525
2. Service Cost	1,542	3,519	703	5	3,411	740	263	667	1,974	12,824
3. Expected Benefit Payments	9,911	12,954	2,543	135	14,543	3,014	2,382	4,825	13,504	63,811
4. Part D Subsidy Received	82	106	37	0	107	16	14	23	209	594
5. Interest Cost	4,932	8,273	1,569	56	8,318	2,050	1,122	2,707	7,185	36,212
6. Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7. Curtailment (Gain) / Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8. Expected APBO at 12/31/2019										
= (1) + (2) - (3) + (4) + (4a) + (5) + (6) + (7)	\$126,047	\$210,699	\$40,305	\$1,416	\$212,809	\$52,741	\$28,791	\$68,849	\$182,687	\$924,344
9. APBO at 1/1/ 2020	\$125,840	\$218,299	\$37,500	\$1,634	\$209,261	\$49,914	\$26,600	\$71,687	\$178,102	\$918,837
10. (Gain)/Loss = (9) - (8)	(\$207)	\$7,600	(\$2,805)	\$218	(\$3,548)	(\$2,827)	(\$2,191)	\$2,838	(\$4,585)	(\$5,507)
B. Asset (Gain)/Loss for 2019										
1. MV of Assets at 1/1/2019	\$214,846	\$0	\$37,073	\$0	\$0	\$63,914	\$65,419	\$127,394	\$10,823	\$519,469
2. 2019 Actual Contributions	945	13,050	722	(144)	11,430	180	135	(469)	11,775	37,624
3. Expected Benefit Payments	9,911	12,954	2,543	135	14,543	3,014	2,382	4,825	13,504	63,811
4. Expected Return on Assets	13,579	0	2,354	0	0	4,028	3,850	7,961	615	32,387
5. Expected MV of Assets at 12/31/2019 = (1) + (2) - (3) + (4)	\$219,459	\$96	\$37,606	(\$279)	(\$3,113)	\$65,108	\$67,022	\$130,061	\$9,709	\$525,669
6. MV of Assets at 12/31/2019	242,998	0	40,836	0	0	73,015	74,903	143,061	10,994	585,807
7. Asset (Gain)/Loss = (5) - (6)	(\$23,539)	\$96	(\$3,230)	(\$279)	(\$3,113)	(\$7,907)	(\$7,881)	(\$13,000)	(\$1,285)	(\$60,138)
C. Unrecognized Net (Gain)/Loss and Amortization for 2020										
1. Net (Gain)/Loss at 1/1/2019	(\$3,159)	(\$10,426)	\$7,760	\$780	(\$34,528)	\$12,180	(\$1,024)	\$5,958	(\$16,781)	(\$39,240)
2. APBO (Gain)/Loss	(207)	7,600	(2,805)	218	(3,548)	(2,827)	(2,191)	2,838	(4,585)	(5,507)
3. Asset (Gain)/Loss	(23,539)	96	(3,230)	(279)	(3,113)	(7,907)	(7,881)	(13,000)	(1,285)	(60,138)
4. Total (Gain)/Loss for 2019	(23,746)	7,696	(6,035)	(61)	(6,661)	(10,734)	(10,072)	(10,162)	(5,870)	(65,645)
5. 1/1-12/31/2019 Amortized Net (Gain)/Loss	0	0	337	57	(1,180)	526	0	0	(925)	(1,185)
6. Net (Gain)/Loss at 12/31/2019 = (1) + (4) - (5)	(26,905)	(2,730)	1,388	662	(40,009)	920	(11,096)	(4,204)	(21,726)	(103,700)
7. Max[1/1/2020 APBO, Asset]	242,998	218,299	40,836	1,634	209,261	73,015	74,903	143,061	178,102	1,182,109
8. Corridor = 10% of (7)	24,300	21,830	4,084	163	20,926	7,302	7,490	14,306	17,810	118,211
9. Amortizable Net (Gain)/Loss	(2,605)	0	0	499	(19,083)	0	(3,606)	0	(15,198)	(39,993)
10. Amortization Period	10	10	10	10	10	10	10	10	10	10
11. Amortization Amount	(\$261)	\$0	\$0	\$50	(\$1,908)	\$0	(\$361)	\$0	(\$1,520)	(4,000)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 5B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	Arkansas & ANO	ESI	FOI-GGN	FOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
A. APBO (Gain)/Loss for 2019										
1. APBO at 1/1/2019	\$58,428	\$69,891	\$8,252	\$495	\$59,753	\$16,027	\$12,213	\$18,033	\$51,202	\$294,094
2. Service Cost	821	1,901	270	1	1,228	308	104	276	968	5,875
3. Expected Benefit Payments	3,246	2,721	372	35	3,614	808	1,073	1,295	2,272	15,436
4. Interest Cost	2,294	2,814	333	19	2,346	631	459	708	2,085	11,689
5. Plan Amendment	0	0	0	0	0	0	0	0	0	0
5. Curtailment (Gain) / Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6. Expected APBO at 12/31/2019 = (1) + (2) - (3) + (4) + (5) + (6)	\$58,297	\$71,885	\$8,483	\$480	\$59,713	\$16,156	\$11,703	\$17,722	\$51,983	\$296,222
7. APBO at 1/1 2020	\$59,904	\$79,453	\$9,848	\$372	\$64,914	\$16,065	\$11,860	\$23,055	\$68,595	\$334,066
8. (Gain)/Loss = (7) - (6)	\$1,607	\$7,768	\$1,365	(\$108)	\$5,201	(\$91)	\$157	\$5,333	\$16,612	\$37,844
B. Asset (Gain)/Loss for 2019										
1. MV of Assets at 1/1/2019	\$37,209	\$0	\$6,597	\$0	\$0	\$11,939	\$16,355	\$17,452	\$761	\$90,313
2. 2019 Actual Contributions	312	2,754	107	(37)	2,854	48	1,524	(127)	1,559	8,994
3. Expected Benefit Payments	3,246	2,721	372	35	3,614	808	1,073	1,295	2,272	15,436
4. Expected Return on Assets	2,383	0	434	0	0	766	1,097	1,142	37	5,859
5. Expected MV of Assets at 12/31/2019 = (1) + (2) - (3) + (4)	\$36,658	\$33	\$6,766	(\$72)	(\$760)	\$11,945	\$17,903	\$17,172	\$85	\$89,730
6. MV of Assets at 12/31/2019	41,226	0	7,635	0	0	13,070	18,955	18,749	820	100,455
7. Asset (Gain)/Loss = (5) - (6)	(\$4,568)	\$33	(\$869)	(\$72)	(\$760)	(\$1,125)	(\$1,052)	(\$1,577)	(\$735)	(\$10,725)
C. Unrecognized Net (Gain)/Loss and Amortization for 2020										
1. Net (Gain)/Loss at 1/1/2019	\$12,180	\$11,988	\$1,014	\$275	\$11,314	\$3,765	\$4,175	\$7,136	\$5,598	\$57,445
2. APBO (Gain)/Loss	1,607	7,768	1,365	(108)	5,201	(91)	157	5,333	16,612	37,844
3. Asset (Gain)/Loss	(4,568)	33	(869)	(72)	(760)	(1,125)	(1,052)	(1,577)	(735)	(10,725)
4. Total (Gain)/Loss for 2019	(2,961)	7,801	496	(180)	4,441	(1,216)	(895)	3,756	15,877	27,119
5. 1/1-12/31/2019 Amortized Net (Gain)/Loss	576	456	17	20	485	197	231	485	148	2,615
6. Net (Gain)/Loss at 12/31/2019 = (1) + (4) - (5)	\$,643	19,333	1,493	75	15,270	2,352	3,049	10,407	21,327	81,949
7. Max[1/1/2020 APBO, Asset]	59,904	79,453	9,848	372	64,914	16,065	18,955	23,055	68,595	341,161
8. Corridor = 10% of (7)	5,990	7,945	985	37	6,491	1,607	1,896	2,306	6,859	34,116
9. Amortizable Net (Gain)/Loss	2,653	11,388	508	38	8,779	745	1,153	8,101	14,640	48,005
10. Amortization Period	10	10	10	10	10	10	10	10	10	10
11. Amortization Amount	\$265	\$1,139	\$51	\$4	\$878	\$75	\$115	\$810	\$1,463	4,800

ENTERGY CORPORATION
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TABLE 5C
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

HEALTH AND LIFE INSURANCE BENEFITS COMBINED	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Unrecognized Net (Gain)/Loss and Amortization for 3/1/2020										
1. Net (Gain)/Loss at 2/29/2020	(3,142)	26,935	6,004	732	(16,298)	8,242	(5,205)	13,837	11,115	42,220
2. Corridor	30,045	26,299	5,007	156	26,531	8,801	9,275	16,429	23,902	146,445
3. Amortizable Net (Gain)/Loss	6,472	14,787	1,347	576	(3,297)	1,895	338	9,260	8,786	40,164
4. Amortization Period	10	10	10	10	10	10	10	10	10	10
5. Amortization Amount = (3) / (4)	\$647	\$1,479	\$135	\$57	(\$330)	\$190	\$34	\$926	\$878	\$4,016
HEALTH BENEFITS ONLY										
Unrecognized Net (Gain)/Loss and Amortization for 3/1/2020										
1. Net (Gain)/Loss at 2/29/2020	(15,866)	4,068	3,655	630	(34,192)	4,685	(9,129)	2,162	(13,036)	(57,023)
2. Corridor	23,793	18,219	4,005	116	19,766	7,139	7,409	14,014	16,795	111,256
3. Amortizable Net (Gain)/Loss	0	0	0	514	(14,426)	0	(1,720)	0	(8,446)	(24,078)
4. Amortization Period	10	10	10	10	10	10	10	10	10	10
5. Amortization Amount = (3) / (4)	\$0	\$0	\$0	\$51	(\$1,443)	\$0	(\$172)	\$0	(\$845)	(2,409)
LIFE INSURANCE BENEFITS ONLY										
Unrecognized Net (Gain)/Loss and Amortization for 3/1/2020										
1. Net (Gain)/Loss at 2/29/2020	12,734	22,867	2,349	102	17,894	3,557	3,924	11,675	24,151	99,243
2. Corridor	6,252	8,080	1,002	40	6,765	1,662	1,866	2,415	7,107	35,189
3. Amortizable Net (Gain)/Loss	6,472	14,787	1,347	62	11,129	1,895	2,058	9,260	17,232	64,242
4. Amortization Period	10	10	10	10	10	10	10	10	10	10
5. Amortization Amount = (3) / (4)	\$647	\$1,479	\$135	\$6	\$1,113	\$190	\$206	\$926	\$1,723	6,425

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 6
DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)
(in thousands)

Total	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
1. Unrecognized Prior Service Cost at 1/1/2019	(\$11,464)	(\$5,931)	(\$2,306)	(\$11)	(\$12,264)	(\$4,864)	(\$682)	(\$3,664)	(\$27,320)	(\$68,506)
2. Amortized Prior Service Cost	(\$4,950)	(\$5,931)	(\$1,450)	(\$10)	(\$7,349)	(\$1,756)	(\$682)	(\$2,243)	(\$11,006)	(\$35,377)
3. Unrecognized Prior Service Cost at 1/1/2020	(\$6,514)	\$0	(\$856)	(\$1)	(\$4,915)	(\$3,108)	\$0	(\$1,421)	(\$16,314)	(\$33,129)
4. Amortized Prior Service Cost (1/1/2020 - 2/29/2020)	(\$529)	\$0	(\$125)	(\$0)	(\$524)	(\$173)	\$0	(\$237)	(\$1,340)	(\$2,927)
5. Unrecognized Prior Service Cost at 3/1/2020	\$3,557	(\$45,891)	(\$3,014)	(\$619)	(\$26,256)	(\$7,363)	(\$5,493)	(\$15,167)	(\$40,223)	(\$140,469)
6. Amortized Prior Service Cost (3/1/2020 - 12/31/2020)	(\$1,320)	(\$6,374)	(\$940)	(\$87)	(\$5,655)	(\$1,479)	(\$763)	(\$3,127)	(\$10,208)	(\$29,953)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 6A
HEALTH BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)

	Arkansas & ANO	ESI	FOI-GGN	FOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
Health										
<u>UPSC Balance as of 1/1/2020</u>										
Remaining PSC From 1/1/2015 Amend	\$0	\$0	(\$640)	\$0	(\$2,140)	\$0	\$0	(\$1,421)	(\$1,773)	(\$5,974)
Remaining PSC From 1/1/2016 Amend	(\$6,011)	\$0	(\$216)	\$0	(\$453)	\$0	\$0	\$0	(\$9,384)	(\$16,064)
Remaining PSC From 1/1/2017 Amend	(\$503)	\$0	\$0	\$0	(\$2,322)	(\$3,108)	\$0	\$0	(\$4,241)	(\$10,174)
Remaining PSC From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,710)	(\$1,710)
UPSC Balance as of 1/1/2020	(\$6,514)	\$0	(\$856)	(\$1)	(\$4,915)	(\$3,108)	\$0	(\$1,421)	(\$17,108)	(\$33,923)
<u>UPSC Annual Amortization Amount as of 1/1/2020</u>										
Amortization Amount From 1/1/2015 Amend	\$0	\$0	(\$640)	\$0	(\$2,140)	\$0	\$0	(\$1,421)	(\$1,772)	(\$5,973)
Amortization Amount From 1/1/2016 Amend	(\$3,006)	\$0	(\$107)	\$0	(\$227)	\$0	\$0	\$0	(\$4,692)	(\$8,032)
Amortization Amount From 1/1/2017 Amend	(\$168)	\$0	\$0	\$0	(\$775)	(\$1,037)	\$0	\$0	(\$1,413)	(\$3,393)
Amortization Amount From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$427)	(\$427)
UPSC Annual Amortization Amount as of 1/1/2020	(\$3,174)	\$0	(\$747)	(\$1)	(\$3,142)	(\$1,037)	\$0	(\$1,421)	(\$8,304)	(\$17,826)
<u>Impact of 3/1/2020 Plan Amendment</u>										
Pre Amendment APBO	\$128,866	\$225,072	\$38,619	\$1,657	\$214,609	\$51,508	\$27,045	\$73,562	\$185,544	\$946,482
Post Amendment APBO	\$138,408	\$179,181	\$36,336	\$1,039	\$192,744	\$47,080	\$21,552	\$59,579	\$160,295	\$836,214
New Unrecognized Prior Service Cost	\$9,542	(\$45,891)	(\$2,283)	(\$618)	(\$21,865)	(\$4,428)	(\$5,493)	(\$13,983)	(\$25,249)	(\$110,268)
<u>UPSC Balance as of 02/29/2020 After New Amendment</u>										
Remaining PSC From 1/1/2015 Amend	\$0	\$0	(\$533)	\$0	(\$1,783)	\$0	\$0	(\$1,184)	(\$1,478)	(\$4,978)
Remaining PSC From 1/1/2016 Amend	(\$5,510)	\$0	(\$198)	\$0	(\$415)	\$0	\$0	\$0	(\$8,602)	(\$14,725)
Remaining PSC From 1/1/2017 Amend	(\$475)	\$0	\$0	\$0	(\$2,193)	(\$2,935)	\$0	\$0	(\$4,006)	(\$9,609)
Remaining PSC From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,639)	(\$1,639)
Remaining PSC From 1/1/2019 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Remaining PSC From New Amendment	\$9,542	(\$45,891)	(\$2,283)	(\$618)	(\$21,865)	(\$4,428)	(\$5,493)	(\$13,983)	(\$25,249)	(\$110,268)
UPSC Balance as of 02/29/2020 After New Amendment	\$3,557	(\$45,891)	(\$3,014)	(\$619)	(\$26,256)	(\$7,363)	(\$5,493)	(\$15,167)	(\$40,973)	(\$141,219)
<u>UPSC Annual Amortization Amount as of 3/1/2020</u>										
Amortization Amount From 1/1/2015 Amend	\$0	\$0	(\$640)	\$0	(\$2,140)	\$0	\$0	(\$1,421)	(\$1,772)	(\$5,973)
Amortization Amount From 1/1/2016 Amend	(\$3,006)	\$0	(\$107)	\$0	(\$227)	\$0	\$0	\$0	(\$4,692)	(\$8,032)
Amortization Amount From 1/1/2017 Amend	(\$168)	\$0	\$0	\$0	(\$775)	(\$1,037)	\$0	\$0	(\$1,413)	(\$3,393)
Amortization Amount From 1/1/2018 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$427)	(\$427)
Amortization Amount From 1/1/2019 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Amortization Amount From New Amendment	\$1,580	(\$7,649)	(\$381)	(\$103)	(\$3,644)	(\$738)	(\$916)	(\$2,331)	(\$4,209)	(\$18,381)
UPSC Annual Amortization Amount as of 3/1/2020	(\$1,584)	(\$7,649)	(\$1,128)	(\$104)	(\$6,786)	(\$1,775)	(\$916)	(\$3,752)	(\$12,513)	(\$36,207)

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 6B
LIFE INSURANCE BENEFITS ONLY
(in thousands)

DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
<u>Life</u>										
<u>UPSC Balance as of 1/1/2020</u>										
Remaining PSC From 1/1/2011 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$794	\$794
UPSC Balance as of 1/1/2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$794	\$794
<u>UPSC Annual Amortization Amount as of 1/1/2020</u>										
Amortization Amount From 1/1/2011 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263	\$263
UPSC Annual Amortization Amount as of 1/1/2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263	\$263
<u>UPSC Balance as of 02/29/2020 After New Amendment</u>										
Remaining PSC From 1/1/2011 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750	\$750
UPSC Balance as of 02/29/2020 After New Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750	\$750
<u>UPSC Amortization Amount as of 3/1/2020</u>										
Amortization Amount From 1/1/2011 Amend	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263	\$263
UPSC Annual Amortization Amount as of 3/1/2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263	\$263

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2020 PLAN YEAR

TABLE 7
MARKET VALUE OF ASSETS
(in thousands)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana	Mississippi	New Orleans	Texas	ENUCO	Total
<u>Value at 1/1/2019</u>										
- Health	\$214,846	\$0	\$37,073	\$0	\$0	\$63,914	\$65,419	\$127,394	\$10,823	\$519,469
- Life	<u>\$37,209</u>	<u>\$0</u>	<u>\$6,597</u>	<u>\$0</u>	<u>\$0</u>	<u>\$11,939</u>	<u>\$16,355</u>	<u>\$17,452</u>	<u>\$761</u>	<u>\$90,313</u>
- Total	\$252,055	\$0	\$43,670	\$0	\$0	\$75,853	\$81,774	\$144,846	\$11,584	\$609,782
<u>Value at 12/31/2019</u>										
- Health	\$242,998	\$0	\$40,836	\$0	\$0	\$73,015	\$74,903	\$143,061	\$10,994	\$585,807
- Life	<u>\$41,226</u>	<u>\$0</u>	<u>\$7,635</u>	<u>\$0</u>	<u>\$0</u>	<u>\$13,070</u>	<u>\$18,955</u>	<u>\$18,749</u>	<u>\$820</u>	<u>\$100,455</u>
- Total	\$284,224	\$0	\$48,471	\$0	\$0	\$86,085	\$93,858	\$161,810	\$11,814	\$686,262
<u>Value at 2/29/2020</u>										
- Health	\$237,931	\$0	\$40,051	\$0	\$0	\$71,394	\$74,094	\$140,144	\$10,824	\$574,438
- Life	<u>\$39,954</u>	<u>\$0</u>	<u>\$7,330</u>	<u>\$0</u>	<u>\$0</u>	<u>\$12,711</u>	<u>\$18,661</u>	<u>\$18,451</u>	<u>\$806</u>	<u>\$97,913</u>
- Total	\$277,885	\$0	\$47,381	\$0	\$0	\$84,105	\$92,755	\$158,595	\$11,630	\$672,351

Note: assets include amounts that will be reimbursed for costs incurred prior to the measurement date.

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Postretirement Health and Life Actuarial Report for Accounting

Entergy Corporation

For the 2021 Plan Year

January 1, 2021 – December 31, 2021



Sponsored by: Jennifer A. Raeder and Allison P. Lofton

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This report provides accounting results for 2021 with respect to postretirement benefits other than pensions for Entergy Corporation under ASC 715-60 (formerly FAS 106). Actuarial computations under ASC 715-60 are for purposes of fulfilling certain employer accounting requirements. The calculations reported herein have been made on a basis consistent with our understanding of ASC 715-60. Determinations for purposes other than meeting the employer financial accounting requirements of ASC 715-60 may differ significantly from the results reported herein. The conclusions presented herein were developed in January 2021, and do not reflect information available subsequent to their development.

A valuation model was used to develop the liabilities for the January 1, 2021 valuation. The valuation model relies on ProVal software, which was developed by Winklevoss Technologies, LLC. Experts within Aon selected this software and determined it is appropriate for performing valuations. We coded and reviewed the software for the provisions, assumptions, methods, and data of the Entergy Corporation Retirement Plan II for Bargaining Employees. The undersigned relied on experts at Aon for the development of the capital market assumptions model underlying the yield curve and at Entergy for the development of the capital market assumptions model underlying the expected rate of return.

In preparing this actuarial valuation, Aon has relied on information provided to us concerning plan participants, plan assets and plan provisions. Aon considers the information provided to be reasonable. However, we have not audited or independently verified this information.

Entergy selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 715. For all assumptions other than the expected rate of return on plan assets, Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The expected rate of return on plan assets was selected by Entergy, and is above the range we would consider reasonable based on Aon's forward-looking capital market assumptions. Unless otherwise noted above, Aon believes the actuarial assumptions in their totality over the projection period used in the calculations are individually reasonable and reasonable in the aggregate. It should be noted, however, that Actuarial Standards of Practice state that different actuaries will apply different professional judgment that may result in different reasonable assumptions. Thus, a different set of actuarial assumptions drawn from the potential range of reasonable assumptions could result in reasonable valuation results different from those presented herein.

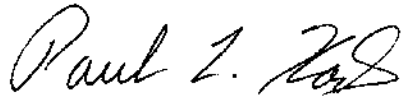
Aon's relationship with the plan and plan sponsor is strictly professional. There are no aspects of the relationship, which may impair or appear to impair the objectivity of our work.

The report was prepared by the actuaries whose signatures appear below. We certify that, to the best of our knowledge, the methods and assumptions used in the determination of **Entergy Corporation's** liabilities for postretirement benefits other than pensions are reasonable and conform to the Actuarial Standard of Practice No. 6: Measuring Retiree Group Benefit Obligations.

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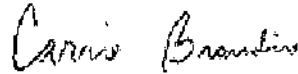
We are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein and for Issuing Statements of Actuarial Opinion in the United States.

Respectfully submitted,



Paul L. Koch
Senior Vice President
Fellow, Society of Actuaries
Member, American Academy of Actuaries

December 10, 2021



Carrie Brandine
Vice President
Fellow, Society of Actuaries
Member, American Academy of Actuaries

December 10, 2021

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I. EXECUTIVE SUMMARY

This report presents the liabilities for postretirement welfare benefits as measured under ASC 715-60.

A summary of the financial disclosure information is shown below (in \$000's):

	Health	Life Insurance	Total
Funded Status and Amount Recognized in the Company's Financial Statement as of 01/01/2021:			
Accumulated Postretirement Benefit Obligation	(\$832,472)	(\$348,603)	(\$1,181,075)
Market Value of Assets	632,247	105,619	737,866
APBO (in excess of) or Less than Plan Assets (Funded Status)	(\$200,225)	(\$242,984)	(\$443,209)
Cumulative Unrecognized Net (Gain)/Loss	(67,905)	83,705	15,800
Prior Service Cost Not Yet Recognized	(129,613)	531	(129,082)
(Accrued)/Prepaid Postretirement Benefit Cost	(\$397,743)	(\$158,748)	(\$556,491)
Net Periodic Postretirement Benefit Cost for 2021:			
Service Cost	\$18,841	\$7,737	\$26,578
Interest Cost	14,139	7,139	21,278
Expected Return on Plan Assets	(36,742)	(6,478)	(43,220)
Net Amortization Amounts	(35,500)	5,284	(30,216)
Net Periodic Postretirement Benefit Cost	(\$39,262)	\$13,682	(\$25,580)

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II. ACCOUNTING RESULTS

A. Background

In December 1990, the Financial Accounting Standards Board (FASB) issued Statement No. 106 (FAS 106). This standard requires postretirement benefits other than pensions (PBOP) to be accounted for on an accrual basis. Effective July 1, 2009, FASB introduced a new accounting standards codification system (ASC) under which FAS 106 was replaced by ASC 715-60.

Entergy requested that Aon determine its 2021 PBOP liabilities. This valuation was performed in accordance with our understanding of ASC 715-60.

B. ASC 715-60 Components

A description of some of the key components of ASC 715-60 follows:

1. Expected Postretirement Benefit Obligation (EPBO)

The EPBO is equal to the actuarial present value of future benefit payments. It is estimated by projecting all future liabilities of currently active and retired employees at a given level of trend selected in accordance with ASC 715-60. These liabilities are then discounted based on the interest rate assumption. Tables 1 and 1A show the January 1, 2021 EPBO split by benefit, business unit, and active/retired status.

2. Accumulated Postretirement Benefit Obligation (APBO)

The APBO is equal to the actuarial present value of future benefit payments that are considered accrued to date. For retired employees and active employees who are fully eligible to retire, it equals their EPBO. Tables 1 and 1A show the January 1, 2021 APBO split by benefit, business unit, and active/retired status.

3. Net Periodic Postretirement Benefit Cost

The total ASC 715-60 net periodic postretirement benefit cost accrued during the year is comprised of the following components:

- a. Service Cost: The cost of benefit accruals attributed to the current year, developed on the same basis as the APBO. The specific spot rates along the full yield curve are applied to the applicable components (portion associated with the service cost) of each projected cash flow corresponding to those spot rates. There is no service cost where a participant is currently eligible for full benefits, or is currently receiving benefits. Service cost includes interest to the end of the year.
- b. Interest Cost: Interest on the APBO, developed by applying the specific spot rates along the full yield curve to the projected APBO cash flows corresponding to those spot rates.
- c. Expected Return on Plan Assets: For a funded plan, the expected return on plan assets is based on market related value at the beginning of the year, adjusted for contributions and benefit payments. For an unfunded plan this item is equal to zero.

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II. ACCOUNTING RESULTS (Continued)

d. Net Amortization Amounts:

- Prior Service Cost - The increase/decrease in liability due to plan amendments – amortized over expected future employee service to full eligibility. (Decreases in liability due to amendments will generally first reduce any existing unrecognized prior service cost and then any remaining unrecognized transition obligation.)
- (Gain)/Loss - Changes in unfunded APBO due to plan experience and changes in assumptions – amortized to the extent that the accumulated unrecognized gain/loss exceeds a corridor. (The corridor is 10% of the greater of the APBO or the market-related value of assets.) The excess is amortized over expected future employee service.

Table 3 develops the 2021 net periodic postretirement benefit cost.

C. Actuarial Cost Method

An actuarial cost method is a rational and systematic way of allocating the cost of postretirement benefits over employees' working lifetimes. There are strong parallels between the methods used to allocate the cost of postretirement benefits other than pensions under ASC 715-60 and those used for pension benefit cost allocation under ASC 715. The actuarial cost method specified by both standards is a version of the Projected Unit Credit Actuarial Cost Method.

Under the prescribed method, postretirement benefits are allocated to each year within the attribution period. In general, the attribution period for Entergy's postretirement health and life insurance benefits begins at age 45 or age at hire, if later, and ends at the full eligibility date, which is the date the employee has rendered all the service necessary to receive full benefits. This is generally age 55 with 10 years of credited service after age 45 for postretirement health benefits and expected retirement age for postretirement life insurance benefits.

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II. ACCOUNTING RESULTS (Continued)

D. Assumptions as to Future Experience

To determine the actuarial present value of the liabilities for postretirement benefits, estimates must be made of the benefits that will be paid in future years on behalf of (1) existing pensioners and, (2) after retirement, on behalf of all currently active employees. Projected retiree contributions must also be estimated. These benefits and contributions are then discounted to the valuation date using actuarial assumptions selected by the plan sponsor in accordance with ASC 715-60 and reviewed by Aon for reasonability. These assumptions are summarized in Section V.

Actuarial assumptions take into account recent past experience and reasonable future expectations. Significant actuarial assumptions reflected in the 2021 accounting information are as follows:

1. Salary Scale, Mortality, Termination, Disability and Retirement Rates:

The salary scale, mortality, termination, disability, and retirement rate assumptions used in the postretirement health and life insurance benefit valuations are consistent with those used for the 2021 expense valuation of the Entergy Corporation Non-bargaining I and Bargaining I pension plans. These assumptions are shown in Section V.

2. Discount Rate and Expected Return on Assets as of January 1, 2021:

The discount rate assumption for ASC 715-60 APBO purposes is 2.62% as of January 1, 2021 (The discount rate as of December 31, 2020 was 3.26%). These rates are selected based on matching the expected net benefit payments under the plan against duration based yield curves. The assumptions for the expected return on assets are 5.00% for taxable assets, 6.50% for non-bargaining life assets, 6.00% for all bargaining assets and 6.75% for 401(h) assets. This assumption is consistent with the expected return on pension plan assets. (The expected returns on assets for 2020 were 5.25% for taxable assets and 6.75% for non-bargaining life assets, 6.25% for all bargaining assets, and 7.00% for 401(h) and other non-taxable assets.)

3. Health Care Cost Trend Rates:

To develop expected claim costs for future years, annual health care cost trend rates are applied to current claims cost estimates. These trend rates do not take into account anticipated changes in the future demographic composition of the retiree group. That variable is provided for by the age/sex adjustment factors applied to Entergy's composite claims costs. Health care cost trend rates are shown in Section V. Medical and prescription drug trend rates have been updated for the 2021 valuation.

Entergy selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 715. For all assumptions other than the expected rate of return on plan assets, Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The expected rate of return on plan assets was selected by Entergy, and is at the upper end of the range we would consider reasonable based on Aon's forward-looking capital market assumptions. Assumptions for salary scale, rates of termination, and rates of retirement were updated based on the results of Entergy's 2019 experience study. In addition, the mortality table was updated to reflect the most recent tables published by the Society of Actuaries at the time of the valuation.

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II. ACCOUNTING RESULTS (Continued)

E. Claims Cost Derivation

2021 medical incurred claims costs, before reflecting EGWP revenue and Medicare Part D Retiree Drug Subsidies, were derived from actual 2017, 2018 and 2019 claims experience and exposure data provided by Entergy Corporation. 2021 dental and vision incurred claims costs were derived from actual 2019 claims experience and exposure data provided by Entergy Corporation. Aon reviewed this information for reasonability.

Following is a brief description of the postretirement health benefit claims costs derivation:

1. Claims costs were determined for each operating company by dividing paid claims by the average exposure ("**membership**") during the period, including waivers. Medical claims costs were estimated separately for retired participants over and under age 65.
2. The claims costs were adjusted to include insurance carrier administrative expenses and the estimated increase in the liability for claims incurred but not yet paid by the end of the calendar year. Actuarial pricing adjustments were applied to reflect plan design changes and shifts in enrollment from the claim experience to 2021. Adjusted medical claim costs based on 2019 data were trended one year to 2020; adjusted medical claim costs based on 2018 data were trended two years to 2020; and adjusted medical claim costs based on 2017 data were trended three years to 2020.
3. The 2020 medical claims costs based on adjusted 2017, 2018, and 2019 data were blended together to reflect a larger base of claim experience.
4. The 2020 retired participant contributions for "**grandfathered**" retirees were then subtracted from the 2019 medical claims costs. This resulted in per "**grandfathered**" retired participant net claims costs. "**Nongrandfathered**" retiree costs were developed from the "**grandfathered**" costs by adjusting for differences in contribution requirements.
5. For NYPA, Pilgrim, Con Edison, Vermont Yankee, Palisades, and EOI (GGN and GO) medical benefits, retiree claim experience was minimal. Thus, actuarial pricing techniques were used to develop their claims costs.
6. The final adjustment was to convert the 2020 medical per retired participant net claims costs in item (4) to per retired participant claims costs by age of the participant. The age adjustment factors were derived from the Society of Actuaries' 2013 report on healthcare costs by age. These were then adjusted so that the costs, when weighted by the number of Entergy retired participants by age, reproduced the average retired participant claims costs in item (4) separately for retired participants under and over age 65.
7. The 2021 medical per retired participant net claims costs are based on the 2020 per retired participant net claims costs projected one year to 2021.

The 2021 medical claims costs before adjustment for age/sex and the 2021 dental and vision claims costs are shown in Section V separately for "**grandfathered**" and "**nongrandfathered**" retirees. Note that the medical membership is used in the cost development for dental and vision, thus accounting for waivers.

F. Market Value of Assets

The market value of assets at December 31, 2020 are shown in Table 7.

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II. ACCOUNTING RESULTS (Continued)

G. Plan Provisions

Postretirement health and life insurance benefit plan provisions (including any substantive commitments) are described in Section III. As required by ASC 715-60, this valuation assumes that those plans' provisions will continue in effect. However, this assumption does not imply any obligation by Entergy to continue the plans.

The following retiree plan change was reflected for the first time and treated as a plan amendment as of January 1, 2021:

Beginning in 2022, certain bargaining retirees age 65 and older and their Medicare eligible dependents age 65 and older will participate in the Medicare Exchange (ME). The ME replaces the current medical, dental and vision benefits with a Health Reimbursement Account (HRA) that each participant can use to reimburse individual market plan premiums and out of pocket expenses. Details of the ME benefit are described in Section III. This change impacts the following unions: ANO Craft, ELL Power Generation, ELL T&D (Ops), ELL T&D (Transmission), ETI Power Generation, GGNS Craft, JAF Craft, JAF Security, PIL Craft, PIL Tech, and VY Security.

H. Demographic Data

The valuation as of January 1, 2020 was based on active and retiree census as of January 1, 2020. A summary of the census is shown in Section IV. This data was found to be reasonable and consistent with other data available to the actuary.

The data for retirees excludes deferred vested pensioners since they are not eligible for postretirement health and life insurance benefits.

The census data includes employees from regulated and non-regulated enterprises. Aon has not audited the census data provided by Entergy.

I. Projected Annual Postretirement Pay-As-You-Go Claims

A ten-year projection of annual postretirement health and life pay-as-you-go and funded claims, is shown in Table 2.

J. Significant Events

The shutdown of the Northeast Nuclear power plants based on information provided by Entergy is reflected in this valuation.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS

The 2021 retiree health and life insurance benefits for Entergy Corporate and Entergy Nuclear are described within A. and B. below.

A. Entergy Corporate

Entergy Corporate includes Arkansas & ANO, ESI, EOI-GGN, EOI-GO, Louisiana/Waterford, Mississippi, New Orleans, Gulf States Louisiana/River Bend, and Texas.

1. **Retirement Eligibility:** Employees are eligible to retire after ten years of service earned subsequent to age 45, or upon attainment of age 65.
2. **Postretirement Medical Benefit Options:** All Entergy Corporate retirees have the option of enrolling in one of three medical options or waiving coverage. All medical options provide hospitalization, medical, surgical, diagnostic x-ray and laboratory, prescription drugs and other medical services. The plan benefits are paid according to the following cost sharing provisions:

<u>Delivery System</u>	<u>\$500 PPO</u>	<u>\$1,000 PPO</u>	<u>HDHP</u>
Single Deductible			
In-Network	\$500	\$1,000	\$1,500
Out-Of-Network	\$500	\$1,000	\$2,500
Reimbursement			
In-Network	85%	80%	70%
Out-Of-Network	65%	60%	50%
In-Network Office Visit Copayment	\$20	\$25	30%
Single Medical Out-Of-Pocket Maximum (Including deductible)			
In-Network	\$2,750	\$4,250	\$5,000 (Med/Rx combined)
Out-Of-Network	\$4,000	\$5,000	\$9,500 (Med/Rx combined)
Single Rx Out-Of-pocket Maximum			
In-Network	\$2,350	\$2,350	Combined with Medical
Out-Of-Network	N/A	N/A	
Rx Copayments (Pre-Medicare)			
Generic	\$20		
Preferred Brand	\$35 + difference		
Non-preferred Brand	\$50 + difference between brand and generic equivalent		30% after HDHP deductible
Mail Order	2x		
Rx Copayments (Medicare)			
Generic	\$10 Copay		
Preferred Brand	\$40 Copay		
Non-preferred Brand	\$65 Copay		30% after HDHP deductible
Specialty	15%		
Mail Order	3x		
	Note: 100% Coverage once TrOOP limit is reached		

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

The prescription drug benefit sponsored by Entergy for Medicare retirees in the \$500 and \$1,000 PPO is offered through a Medicare Part D plan (i.e., Employer Group Waiver Plan) (EGWP). The plan provisions are described in the above table.

3. **Grandfathering:** "Grandfathered" retirees include all nonbargaining, Arkansas bargaining, and Mississippi bargaining unit employees who retired before 1/1/2004; ANO bargaining unit employees who retired before 5/1/2004; Gulf States Transmission and Distribution bargaining unit employees who retired before 1/1/2005; EOI-GGN bargaining unit employees who retired before 1/1/2006; EGSI-Fossil bargaining unit employees who retired before 1/1/2009; and River Bend bargaining unit employees who retired before 1/1/2008.
4. **Retiree Cost Sharing:** All nongrandfathered retirees receive the HDHP with a 25% contribution and "buy-up" at 100% of the additional cost above the HDHP for other options. This strategy was designed to be actuarially neutral to the 2006 plan design with an average contribution of 50% of total cost. Contributions for grandfathered retirees are generally trended from current levels. Retiree contributions are based on retiree only cost experience. EGWP revenue from both the federal governmental and pharmaceutical manufacturers will not be reflected in the retiree cost sharing. Entergy will keep 100% of the EGWP revenue.
5. **Limit to Entergy's Contribution Toward Coverage:** Entergy's contribution toward the cost of coverage for certain employees will be limited based on Entergy's cost level in 2018, indexed at the lower of the increase in CPI or actual cost. The following employee groups are subject to this limit:
 - Non-bargaining employees who retire on or after December 1, 2014
 - Arkansas Fossil, Transmission and Distribution employees who retire on or after December 1, 2016
 - Arkansas ANO Craft employees who retire on or after December 1, 2015
 - ANO Security employees who retire on or after December 1, 2016
 - Mississippi Transmission and Distribution employees who retire on or after December 1, 2017
 - Mississippi Fossil employees who retire on or after December 1, 2016
 - Texas Transmission, Distribution, and Fossil employees who retire on or after December 1, 2014
 - Gulf States Louisiana Transmission and Distribution employees who retire on or after December 1, 2015
 - Gulf States Louisiana Fossil employees who retire on or after December 1, 2014
 - Grand Gulf Craft, Planners, and Administrators employees who retire on or after December 1, 2014
 - Grand Gulf Security employees who retire on or after December 1, 2015
 - Waterford Security employees who retire on or after December 1, 2014
 - River Bend Craft employees who retire on or after December 1, 2016
 - River Bend Planners and Security employees who retire on or after December 1, 2015
6. **Postretirement Dental:** Entergy Corporate retirees are covered under the following provisions:

1. Delivery System	Passive PPO
2. Single Deductible	\$50
3. Calendar Year Maximum	\$1,500
4. Preventive Services	100% (no deductible)
5. General Services	80%
6. Major Services	50%
7. Orthodontia	50% (\$1,500 lifetime max)

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

Retiree contributions for coverage vary depending on date of retirement and family status. Contributions for nongrandfathered retirees are an average of 50% of total cost. Contributions for grandfathered retirees are an average of 25% of total cost.

7. **Reimbursement of Medicare Part B Premium:** ESI, Louisiana (includes Waterford) and New Orleans employees who retired before 1991 are eligible for \$27.90 reimbursement per month. In addition, retired employees who attained age 75 before 1992 also receive spouse coverage.
8. **Postretirement Vision:** The vision plan became effective July 1, 2000 for all Entergy Corporate retirees. The plan provides coverage for a comprehensive eye exam and medically necessary corrective eyewear (glasses or contact lenses), subject to co-payments. Retiree contributions are 50% of total cost.
9. **Postretirement Life Insurance:** Grandfathered retirees receive life insurance coverage through age 65 in amounts up to 250% of compensation. Beginning at age 66, coverage amounts reduce in accordance with either Option A or Option B (depending on hire date and other factors).
 - Option A: Post-65 coverage amounts are 50% of compensation at retirement.
 - Option B: Between ages 66 and 70, coverage amounts grade down to 100% of compensation at retirement and then remain at that level.

Nongrandfathered employees are covered under either Option A or Option B immediately upon retirement.

Nonbargaining Gulf States Texas and Louisiana (includes River Bend) employees hired before 1/1/1979, who retired prior to January 1, 1995 receive life insurance coverage equal to 200% of annual retirement income, with a maximum coverage amount of \$100,000. For nonbargaining employees hired on or after 1/1/1979, the coverage amount is 100% of annual retirement income, with a maximum amount of \$20,000.

B. ENUCO (Entergy Nuclear)

ENUCO includes Pilgrim, NYPA, Con Edison, Vermont Yankee, and Palisades. These nuclear plants were acquired by Entergy between 1999 and 2007.

1. Retirement Eligibility:

- a. *Pilgrim, NYPA, Con Edison (nonbargaining retirees after 12/31/04 and bargaining retirees after 1/17/04), Vermont Yankee:* Employees are eligible to retire after ten years of service earned subsequent to age 45.
 - b. *ConEdison:* Employees were eligible to retire before 1/1/2005 for nonbargaining and before 1/18/2004 for bargaining after age plus service equals 75 (i.e., Rule of 75). The eligibility criteria changed to ten years of service earned subsequent to age 45 effective January 1, 2005. ConEdison employees meeting the Rule of 75 as of the ConEdison acquisition (9/6/2001) are eligible for benefits at ConEdison.
 - c. *Palisades:* Employees are eligible to retire with subsidized benefits after ten years of service earned subsequent to age 45. Palisades nonbargaining employees were given the option to participate in Consumer Energy Company (CMS) retirement plans at the time they were transferred to Nuclear Management Company (pre-Entergy acquisition). For nonbargaining employees who chose CMS benefits, and all bargaining employees, pre-Entergy acquisition service is included for determining retirement eligibility.
2. **Grandfathering: "Grandfathered" retirees include** NYPA nonbargaining employees who retired before 1/1/2004; NYPA UAWA bargaining employees who retired before 1/17/2004; Vermont Yankee bargaining employees who retired before 8/20/2007; Pilgrim bargaining 590 Professional employees who retired before 1/1/2004 and 369 Technical employees who retired before 1/1/2004; NYPA IBEW Craft bargaining employees who retired before 1/1/2006; and Teamsters employees retired before 1/1/2011.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

3. **Postretirement Medical Benefits and Retiree Cost Sharing (nongrandfathered retirees):**

In general, ENUCO retirees that don't meet the definition of grandfathered above are offered the same benefits as Entergy Corporate.

For nonbargaining retirees and nongrandfathered union retirees (except as noted below), **contributions for the HDHP are 25%. Retirees are responsible for the "full" buy-up cost for other options.**

Pilgrim Craft, Pilgrim Technical Post-12/31/2009, and Pilgrim Professional Post-12/31/2008 contributions are 25% of the cost of the HDHP and 50% of the cost of the \$500 PPO and \$1,000 PPO.

Vermont Yankee IBEW bargaining retirees are not required to contribute toward the cost of coverage for any plan option until the VEBA assets associated with the Vermont Yankee bargaining benefits have been fully paid.

Retiree contributions are based on retiree only cost experience. EGWP revenue from both the federal governmental and pharmaceutical manufacturers will not be reflected in the retiree cost sharing. Entergy will keep 100% of the EGWP revenue.

4. **Limit to Entergy's Contribution Toward Coverage:** Entergy's contribution toward the cost of coverage for certain employees will be limited based on Entergy's cost level in 2018, indexed at the lower of the increase in CPI or actual cost. The following employee groups are subject to this limit:

- Non-bargaining employees who retire on or after December 1, 2014
- Vermont Yankee Craft employees who retire on or after December 1, 2015
- Vermont Yankee Security employees who retire on or after December 1, 2016
- Palisades Craft, Technical, and Security employees who retire on or after December 1, 2015
- IPEC Teamsters employees who retire on or after December 1, 2015
- JAF Craft employees who retire on or after December 1, 2015
- JAF Security employees who retire on or after December 1, 2016
- Pilgrim 369 Craft employees who retire on or after December 1, 2016
- Pilgrim 369 Technical and 590 Professional employees who retire on or after December 1, 2017
- Pilgrim Security employees who retire on or after December 1, 2018

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

5. Postretirement medical (grandfathered retirees)

Grandfathered retirees receive benefits and retiree cost sharing that vary by former company as described below.

- a. *Pilgrim*: Same as Entergy Corporate (i.e. \$500 PPO, \$1,000 PPO, and \$1,500 HDHP options). For pre-1/1/2009 590 Professional bargaining, retiree contributions for coverage are 0% for the HDHP and 20% for the \$500 PPO and \$1,000 PPO. For pre-1/1/2010 369 Technical bargaining, retiree contributions for coverage are 25% for the HDHP and 50% for the \$500 PPO and \$1,000 PPO.

In this valuation, Aon assumed this population received the EGWP and retiree cost-sharing changes consistent with Entergy Corporate.

- b. *NYPA*:

<u>Plan Features</u>	<u>Nonbargaining Pre-1/1/04 Retirees</u>	<u>Bargaining Pre-1/17/04 UWUA</u>
1. Delivery System	PPO	PPO
2. Single Deductible		
In-Network	\$0	\$0
Out-of-Network	\$160	\$175
3. Reimbursement		
In-Network	100%	100%
Out-of-Network	80%	80%
4. In Network Office Visit Copay	\$8	\$8
5. Single Coinsurance Limit (OON)	\$600	\$700
6. Lifetime Max (OON)	Unlimited	Unlimited
7. Rx Copayments		
Retail	\$5 / \$10 / \$10	\$0 / \$2 / \$8
Mail Order	\$0	\$0

NYPA IBEW retirees receive the same plan options as Entergy Corporate. NYPA grandfathered retirees are not required to contribute toward the cost of coverage.

In this valuation, Aon assumed no impact due to the 2015 OPEB changes (including the transition to retiree only cost experience, EGWP revenues, and limits to Entergy's contribution for coverage) to this population.

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

c. *Con Edison:*

<u>Plan Features</u>	<u>Bargaining Pre-1/1/11 Teamsters</u>
1. Delivery System	PPO
2. Single Deductible	
In-Network	\$0
Out-of-Network	\$140
3. Reimbursement	
In-Network	100%
Out-of-Network	80%
4. In Network Office Visit Copay	20% after deductible
5. Single Coinsurance Limit (OON)	\$640
6. Lifetime Max (OON)	Unlimited
7. Rx Copayments	
Retail	\$0 / \$2 / \$8
Mail Order	\$0

Teamsters grandfathered retirees are not required to contribute toward the cost of coverage.

- d. **Vermont Yankee:** Pre-8/20/07 bargaining retirees receive the same as Entergy Corporate (i.e. \$500 PPO, \$1,000 PPO, and \$1,500 HDHP options). Retiree contributions for coverage are 0%. EGWP revenue is shared in a consistent manner as Entergy Corporate.
 - e. **Palisades:** All Palisades retirees eligible for subsidized coverage will receive the non-grandfathered benefits.
6. **Postretirement Dental:** Nongrandfathered retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%), except Vermont Yankee IBEW bargaining retirees who do not contribute. Grandfathered retirees receive benefits as described below.
- a. **Pilgrim:** UWUA bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing except 369 Technical and 590 Professional bargaining retirees who pay 25% of the plan cost if retired before January 1, 2004 and 30% if retired on or after January 1, 2004.
 - b. **NYPA:** No benefits.
 - c. **Con Edison:** UWUA bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%).
 - d. **Vermont Yankee:** Bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%), except that bargaining retiree contributions are waived until VEBA assets are extinguished.
 - e. **Palisades:** Retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%).

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

7. Reimbursement of Medicare Part B Premium:

- a. *Pilgrim, Con Edison, Vermont Yankee and Palisades*: No benefits.
- b. *NYPA*: Nonbargaining pre-1/1/04 retirees receive full reimbursement of Medicare Part B premium for both the retiree and spouse. Nonbargaining post-12/31/03 retirees receive no benefits. Bargaining employees receive \$600 annual reimbursement for the retiree only (IBEW pre-1/1/06 and pre-1/17/04 UWUA).

8. Postretirement Vision: Nongrandfathered retirees receive the same vision benefits as Entergy Corporate. Grandfathered retirees receive benefits as described below.

- a. *NYPA*: No benefits.
- b. *Vermont Yankee*: Retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.
- c. *Con Edison*: UWUA bargaining retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.
- d. *Pilgrim*: All Pilgrim retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.
- e. *Palisades*: All Palisades retirees receive the same vision benefits as Entergy Corporate with the same cost sharing.

9. Postretirement Life:

- a. *Pilgrim*: Same as Entergy Corporate pre-1/1/04 retirees (grandfathered).
- b. *NYPA*: Nonbargaining pre-1/1/04 retirees receive coverage equal to 40% of compensation (maximum coverage is \$50,000 and minimum coverage is \$10,000). Nonbargaining post-12/31/03 retirees receive coverage equal to 50% of compensation. IBEW pre-1/1/06 retirees receive 150% of compensation (maximum coverage is \$25,000) with retirees paying 50% of the cost. IBEW post-1/1/06 retirees receive 50% of compensation. Teamsters and UWUA retirees receive 150% of compensation (maximum coverage is \$20,000) with retirees paying 50% of the cost.
- c. *Con Edison*: Nonbargaining post-12/31/04 retirees receive coverage equal to 50% of compensation. Nonbargaining pre-1/1/05 retirees receive coverage equal to 100% of compensation up to a maximum of \$50,000. Pre-1/17/04 bargaining employees receive coverage equal to \$20,000. Post-1/16/04 bargaining employees receive same benefit as NYPA UWUA.
- d. *Vermont Yankee*: Bargaining retirees retired before 8/20/2007 and all nonbargaining retirees receive 50% of the basic active life insurance benefit, reducing 10% per year starting at age 65 to a minimum of \$3,000. For nonbargaining employees, the basic active life insurance benefit is 3x annual compensation with a maximum of \$300,000 and a minimum of \$10,000. Bargaining post-8/20/07 retirees receive coverage equal to 50% of compensation.
- e. *Palisades*: Nonbargaining retirees retired before 1/1/2011 receive a \$7,500 life insurance benefit. Nonbargaining retirees retired after 12/31/2010 and all bargaining retirees receive a 50% of pay life insurance benefit.

C. Medicare Exchange

Entergy provides retiree health care benefits for certain retirees age 65 and older and their Medicare eligible dependents age 65 and older through a Medicare Exchange (ME). Medicare eligible dependents of retirees who are not yet age 65 or older will not be eligible for the ME until the retiree reaches age 65. Medicare eligible surviving spouses will be eligible for the ME. The ME is effective beginning January 1, 2021 for nonbargaining retirees, with the exception of pre-2004 NYPA nonbargaining retirees, and effective January 1, 2022 for bargaining retirees from the

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III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

following bargaining units: ANO Craft, ELL Power Generation, ELL T&D (Ops), ELL T&D (Transmission), ETI Power Generation, GGNS Craft, JAF Craft, JAF Security, PIL Craft, PIL Tech, VY Security.

Through the ME, Medicare eligible retirees and their Medicare eligible dependents age 65 and older will be given access to benefit advisors who will facilitate their selection and enrollment in individual market medical, dental and vision plans. Entergy will provide retirees with a Health Reimbursement Account (HRA) which can be used to reimburse premiums for the individual market plans as well as other eligible out-of-pocket expenses.

Annual HRA grant amounts vary based on a retiree's grandfathered status as follows:

	2021 Retiree HRA	2021 Spouse HRA	Indexing of HRA beyond 2021
Grandfathered Retirees	\$1,500	\$1,500	CPI + 2%, not to exceed 5%
Nongrandfathered Retirees Without Entergy Contribution Limit	\$1,050	\$1,050	CPI + 2%, not to exceed 5%
Nongrandfathered Retirees Subject to Entergy's Limit on Contribution Toward Cost of Coverage	\$1,000	\$1,000	CPI, not to exceed 4%

Retirees may roll over unused HRA balances to be used in future years.

Entergy will also make available a catastrophic drug HRA with a \$250 individual deductible. ME retirees with claims subject to **Medicare Part D's 5% cost sharing in the catastrophic layer** of coverage may request reimbursement from the catastrophic drug HRA for their portion of the cost after satisfying the deductible.

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IV. DEMOGRAPHIC DATA

The following tables summarize the January 1, 2020 demographic data used in the January 1, 2021 actuarial valuation. Employees not eligible to participate in the retiree health and life benefits are excluded.

ENTERGY CORPORATION
POSTRETIREMENT HEALTH AND LIFE
ACTUARIAL REPORT FOR ACCOUNTING FOR THE 2021 PLAN YEAR
Company: Arkansas & ANO
Age-Service-Average Compensation Distribution
Active Valuation Data as of January 1, 2020

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	#REF!	1	0	0	0	0	0	0	5 68,213
25-29	34 75,719	29 84,051	2	0	0	0	0	0	65 79,494
30-34	26 72,122	129 88,100	46 101,250	1	0	0	0	0	202 89,002
35-39	16 74,909	100 89,065	104 94,085	16 96,434	1	0	0	0	237 90,786
40-44	12 78,367	63 87,584	78 91,269	58 100,254	14 118,004	0	0	0	225 93,528
45-49	6 78,084	37 97,423	54 90,136	86 99,448	28 125,472	8 92,018	0	0	219 99,280
50-54	3	27 96,315	45 80,728	36 91,930	13 118,880	46 111,819	38 100,271	3	211 97,254
55-59	3	15 93,801	39 76,904	27 81,675	14 100,001	37 102,998	49 98,170	72 92,883	256 91,973
60-64	0	10 94,534	20 64,141	13 100,414	6 96,484	16 97,904	22 84,309	83 90,700	170 88,599
Over 64	0	0	1	1	2	2	3	17 93,789	26 86,755
Total	104 74,510	411 89,719	389 88,814	238 96,041	78 114,183	109 105,226	112 95,486	175 91,840	1,616 92,310
Average Age: 46.74 Years Average Service: 17.02 Years									

Notes:

- Average compensation is not provided in any grouping that contains fewer than five participants.