

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1987</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1987</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1987</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BAE SYSTEMS, INC.</u> <u>1101 WILSON BLVD., SUITE 2000</u> <u>ARLINGTON, VA 22209</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-3537950</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>703-312-6100</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-3537950</u>	2c Plan Sponsor's telephone number <u>703-312-6100</u>	2d Business code (see instructions) <u>336410</u>	
2b Employer Identification Number (EIN) <u>22-3537950</u>					
2c Plan Sponsor's telephone number <u>703-312-6100</u>					
2d Business code (see instructions) <u>336410</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/17/2020	TARA W. OLIVET
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☐ Same as Plan Sponsor BAE SYSTEMS ADMINISTRATIVE COMMITTEE 1101 WILSON BLVD., SUITE 2000 ARLINGTON, VA 22209	3b Administrator's EIN 52-2267705 3c Administrator's telephone number 703-312-6100
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 46158
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 30731 6a(2) 32009 6b 349 6c 14921 6d 47279 6e 425 6f 47704 6g 45738 6h 401
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2K 2J 2R 2S 2T 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ 0 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning **01/01/2019** and ending **12/31/2019**

A Name of plan BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 BAE SYSTEMS, INC.	D Employer Identification Number (EIN) 22-3537950

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DODGE & COX

94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STATE STREET BANK AND TRUST

04-1867445

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GALLIARD CAPITAL MANAGEMENT, INC.

41-1813702

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GLOBAL TRUST CO. (HARDING LOEVNER)

12 GILL STREET, STE 2600
WOBURN, MA 01801

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TOUCHSTONE ADVISERS' INC.

31-1394672

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALIGHT SOLUTIONS LLC

82-1061233

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALIGHT FINANCIAL SOLUTIONS

82-1061233

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS AND FINANCIAL SVCS

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 26 33 61 63 99	NONE	6340360	Yes ☒ No ☐	Yes ☒ No ☐	35259	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	2056188	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

TIMESQUARE CAPITAL MANAGEMENT LLC

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	1867842	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 19 21 25 62 99	NONE	103592	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	21324	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GROOM LAW GROUP

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	6580	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SECURITIES CLASS ACTION SERVICES

01-0537731

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BASS TRADING 04-3695739	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VIRTU FIN, F/K/A KNIGHT CAPITAL 22-3660471	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGHT FINANCIAL SOLUTIONS LLC	61	8711

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PERSHING LLC 13-2741729	FINDER'S FEES

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGHT FINANCIAL SOLUTIONS, LLC	63	26548
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MULTIPLE MUTUAL FUND COMPANIES 82-1061233	AGGREGATED INVESTMENT MANAGER FUND FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CREDIT SUISSE 13-1898818	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DEUTSCHE BANK 13-2730828	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ITG 95-4339369	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OPPENHEIMER 13-5657518	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RBC CAPITAL MARKETS 41-1416330	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
STIFEL 43-0538770	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TIMESQUARE CAPITAL MANAGEMENT LLC	68	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WELLS FARGO 36-4019175	GENERALLY LIMITED TO THE AMOUNT OF COMMISSIONS USED TO PAY FOR RESEARCH OR SERVICES PROVIDED BY COMPANIES OTHER THAN BROKER/DEALERS TO LESS THAN 10% OF TOTAL ANNUAL COMMISSIONS OF EACH CLIENT.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PERSHING LLC	59	47757

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MULTIPLE MUTUAL FUND COMPANIES 13-2741729	SHAREHOLDER SERVICING FEES

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PERSHING LLC	61	54007
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MULTIPLE MUTUAL FUND COMPANIES 13-2741729	FINDER'S FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGHT FINANCIAL SOLUTIONS	71	89728
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PERSHING LLC 13-2741729	SECURITIES BROKERAGE COMMISSIONS AND FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALIGHT FINANCIAL SOLUTIONS	99	9987
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PERSHING LLC 13-2741729	OTHER FEES	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WESTWOOD MANAGEMENT CORP.	68	4793

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BTIG, LLC 04-3695739	SOFT DOLLARS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WESTWOOD MANAGEMENT CORP.	68	7081

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ITG, INC. 95-2848406	SOFT DOLLARS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WESTWOOD MANAGEMENT CORP.	68	10327

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VIRTU AMERICAS, LLC 20-0337804	SOFT DOLLARS

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BAE SYSTEMS, INC.</u>	D Employer Identification Number (EIN) <u>22-3537950</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO SHORT-TERM INV FUND S</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK MINNESOTA, N.A.</u>		
c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29019547</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO FIXED INCOME FUND F</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK MINNESOTA, N.A.</u>		
c EIN-PN <u>52-2252204-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>269900635</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO FIXED INCOME FUND Q</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK MINNESOTA, N.A.</u>		
c EIN-PN <u>45-6924923-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>57649128</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO SHORT-TERM INV FUND C</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK MINNESOTA, N.A.</u>		
c EIN-PN <u>52-2250946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>56000277</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO SHORT-TERM INV FUND N</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK MINNESOTA, N.A.</u>		
c EIN-PN <u>76-0727727-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>47979518</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 BAE SYSTEMS, INC.	D Employer Identification Number (EIN) 22-3537950	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	7167467	6925218
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	24102336	30572491
(2) U.S. Government securities	1c(2)	156889698	207887837
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	129319952	116175101
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2997162	0
(B) Common.....	1c(4)(B)	550642045	658619789
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	78735189	79234119
(9) Value of interest in common/collective trusts	1c(9)	497146929	460549105
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4638510192	5782297592
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	557319983	596856737

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6642830953	7939117989

Liabilities

g Benefit claims payable	1g	1464784	0
h Operating payables	1h	10830643	5240571
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12295427	5240571

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6630535526	7933877418
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Part II Income and Expense Statement

- 2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	143725267	
(B) Participants	2a(1)(B)	268260658	
(C) Others (including rollovers)	2a(1)(C)	30504193	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		442490118
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	756948	
(B) U.S. Government securities	2b(1)(B)	4421778	
(C) Corporate debt instruments	2b(1)(C)	6998134	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	768505	
(F) Other	2b(1)(F)	483844	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13429209
(2) Dividends: (A) Preferred stock	2b(2)(A)	255776	
(B) Common stock	2b(2)(B)	10392542	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	60911236	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		71559554
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	435546269	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	380333069	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		55213200
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1162825176	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1162825176

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		30181271
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		35699946
c Other income	2c		33006934
d Total income. Add all income amounts in column (b) and enter total	2d		1844405408

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	530661757	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		530661757
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	29630	
(2) Contract administrator fees	2i(2)	552866	
(3) Investment advisory and management fees	2i(3)	9716773	
(4) Other	2i(4)	102490	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10401759
j Total expenses. Add all expense amounts in column (b) and enter total	2j		541063516

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1303341892
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BAE SYSTEMS, INC.</u>	D Employer Identification Number (EIN) <u>22-3537950</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3581074</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

BAE Systems Employees' Savings and Investment Plan

Employer ID No: 22-3537950
Plan No: 003

Financial Statements as of December 31, 2019 and
2018, and for the Year Ended December 31, 2019 and
Supplemental Schedule as of December 31, 2019, and
Independent Auditors' Report

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

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Notes to Financial Statements as of December 31, 2019 and 2018, and for the Year Ended December 31, 2019	5-16
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Form 5500, Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2019	18-43
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

BAE Systems Administrative Committee and participants of the
BAE Systems Employees' Savings and Investment Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the BAE Systems Employees' Savings and Investment Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 3, which was certified by State Street Bank and Trust Company, the trustee of the Plan, and Wells Fargo Bank, N.A., a custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee and custodian hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee and custodian as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the plan administrator by such trustee and custodian is complete and accurate.

Disclaimer of Opinion

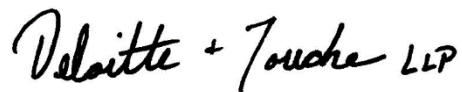
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, line 4(i)—Schedule of Assets (Held at End of Year) as of December 31, 2019 is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The image shows a handwritten signature in black ink that reads "Deloitte + Touche LLP". The signature is written in a cursive, flowing style.

August 7, 2020

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS:		
Investments—at fair value	\$7,088,331,553	\$5,806,342,202
Investments—at contract value	<u>764,627,099</u>	<u>750,586,095</u>
Total investments	7,852,958,652	6,556,928,297
Receivables:		
Notes receivable from participants	79,234,119	78,735,189
Receivable for securities sold	1,490,779	1,724,702
Accrued income	<u>5,434,439</u>	<u>5,442,765</u>
Total receivables	<u>86,159,337</u>	<u>85,902,656</u>
Total assets	<u>7,939,117,989</u>	<u>6,642,830,953</u>
Liabilities:		
Payable for securities purchased	2,531,434	8,369,948
Accrued expenses	<u>2,709,137</u>	<u>2,460,695</u>
Total liabilities	<u>5,240,571</u>	<u>10,830,643</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$7,933,877,418</u>	<u>\$6,632,000,310</u>

See accompanying notes to financial statements.

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2019

ADDITIONS:

Investment income:	
Interest	\$ 34,814,531
Dividends	81,635,287
Net appreciation of investments	<u>1,285,465,473</u>
Total investment income	1,401,915,291

CONTRIBUTIONS:

Employer contributions	143,725,267
Employee contributions	268,260,658
Rollovers	<u>30,504,193</u>
Total contributions	<u>442,490,118</u>
Total additions	<u>1,844,405,409</u>

DEDUCTIONS:

Benefits paid to participants	532,126,541
Administrative expenses	<u>10,401,760</u>
Total deductions	<u>542,528,301</u>
Net increase	1,301,877,108

NET ASSETS AVAILABLE FOR BENEFITS—Beginning of year	<u>6,632,000,310</u>
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NET ASSETS AVAILABLE FOR BENEFITS—End of year	<u><u>\$ 7,933,877,418</u></u>
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See accompanying notes to financial statements.

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31, 2019 AND 2018, AND FOR THE YEAR ENDED OF DECEMBER 31, 2019

1. PLAN DESCRIPTION

The following description of the BAE Systems Employees' Savings and Investment Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions, as the Plan document shall govern.

- (a) **General**—The Plan is a defined contribution plan covering eligible employees of BAE Systems, Inc. and certain adopting affiliates (collectively the "Employer"). The trustee and recordkeeper are State Street Bank and Trust Company (the "Trustee") and Alight Solutions, respectively. Wells Fargo Bank, N.A. ("Wells Fargo" or "Custodian") is a custodian of the stable value separate account. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- (b) **Eligibility**—Employees become eligible to participate in the Plan upon their date of hire. Effective January 1, 2017, the Plan includes an auto-enrollment provision whereby all newly eligible employees, those hired on or after January 1, 2017, are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation with an annual auto-escalation of 1% up to 6%. This amendment is not applicable to:
- Employees employed by Intelligence & Security Sector.
 - Collectively bargained employees, except for collectively bargained employees who are part of the Electronic Systems Sector at the Ft. Wayne, Indiana location and who will be subject to the automatic enrollment provisions described in their Plan Document Supplement.
- (c) **Contributions**—Participants can roll over amounts representing distributions from other qualified defined benefit or defined contribution plans. Since the inception of the Plan, there have been various instances in which legacy plans have been approved for merger into this Plan. All of the legacy plans that have merged into this Plan have been incorporated into the Plan document via supplements. Eligibility for matching and profit-sharing contributions is determined in accordance with applicable Plan terms.

Unless specified differently in a collective bargaining agreement or special services agreement, (a) each participant may elect to make before-tax contributions, Roth contributions, after-tax contributions, or a combination of thereof contributions for each plan year in whole percentages of 1% up to 50% of Plan compensation and (b) each participant who has attained age 50 before the close of the plan year shall be eligible to make catch-up contributions under the Plan. Contributions are subject to limitations imposed by the Internal Revenue Code (the "Code").

The Employer generally contributes between 50% and 100% of the first 6% of Plan compensation that a participant contributes, although the actual level of any such matching contributions (and any other non-elective employer contribution, as applicable) is determined by the Plan document and any applicable collective bargaining agreement. Any Employer contribution is invested as directed by the participant.

- (d) **Participant Accounts**—Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and related matching and Employer contributions and Plan earnings. Participant accounts are also charged with withdrawals and an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- (e) **Investments**—Participants may direct the investment of their contributions and/or account balances into various investment options offered by the Plan and may change investments and transfer amounts between funds daily. In addition to short-term investment funds, mutual funds, and common collective trusts, the Plan offers investment options in three separately managed accounts: Dodge & Cox Stock Fund, TimesSquare Capital Management Stock Fund, and Dodge & Cox Income Fund. The Plan owns 100% of the underlying assets of these separately managed accounts which include short-term investment funds, equity securities, US and foreign government securities, asset-backed securities and corporate bonds. The Plan also offers an investment option in the BAE Systems Employees' Savings and Investment Plan Stable Value Separate Account ("stable value separate account"). The Plan owns 100% of the underlying assets of the stable value separate account, which includes synthetic GICs and a common collective trust. See Note 4 and Note 5, respectively, for further information on the underlying assets in the separately managed accounts. Plan participants may also elect to direct investments through a self-directed brokerage account.
- (f) **Vesting**—Participants are vested immediately in their contributions plus actual earnings thereon. A participant generally becomes 100% vested in the Employer contributions immediately. However, some participants vest in Employer contributions upon completion of up to six years of service depending on the particular component of the Plan in which the participant is enrolled.
- (g) **Forfeitures**—If the participant withdraws from the Plan due to termination of employment, the non-vested portion of the Employer's contribution is forfeited and is used to reduce future Employer contributions. At December 31, 2019 and 2018, forfeited non-vested accounts totaled \$171,731 and \$107,694, respectively. For the year ended December 31, 2019, forfeited non-vested accounts of \$1,117,635 were used to offset Employer contributions. If the participant resumes employment prior to incurring five consecutive one-year breaks in service, the amount will be restored to the participant.
- (h) **Payment of Benefits**—The Plan provides for distribution to participants upon the attainment of age 59½, termination of employment for any reason, including death or disability, or in the event of financial hardship. Otherwise, distribution will start on the participant's mandatory commencement date. Distributions to participants can be made in a lump-sum payment or periodic installments over a period not longer than the life expectancy of the participant and their spouse.

- (i) **Notes Receivable from Participants**—Participants may borrow from their Plan account. The minimum permissible loan amount is \$1,000 and the maximum is the lesser of \$50,000 or 50% of their vested account balance as of the effective date of the loan. Loans are to be repaid over a period not to exceed five years unless the loan is used to purchase the participant's principal residence, in which case the repayment period may exceed five years. Repayments are made through payroll deductions for active employees and other forms of payment for former employees or employees on a leave of absence. Loans are secured by the balance in the participant's account. The interest rates range from 3.67% to 10.75% and 3.27% to 12.50% as of December 31, 2019 and 2018, respectively.
- (j) **Administrative Expenses**—Administrative expenses may be paid by the Employer or the Plan, as provided by the Plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- (a) **Basis of Accounting**—The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with US generally accepted accounting principles (US GAAP).
- (b) **Use of Estimates**—The preparation of financial statements in conformity with US GAAP requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedule. Actual results could differ from those estimates.
- (c) **Risks and Uncertainties**—The Plan provides for investments in various investment securities, which, in general, are exposed to various risks such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statements of net assets available for benefits and participant balances.
- (d) **Investment Valuation and Income Recognition**—Investments held by the Plan are stated at fair value, except for the synthetic GICs, which are reported at contract value (see Note 5). Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The Plan's Investment Committee and Administrative Committee determines the Plan's valuation policies utilizing information provided by the Trustee, Custodian, investment advisors and independent brokers. See Note 4 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Trades that occur on or before December 31 but settle after December 31, are reflected as a payable/receivable as of the year-end.

Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

- (e) **Notes Receivable from Participants**—Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.
- (f) **Payment of Benefits**—Benefits are recorded when paid.
- (g) **Accounting Standards Update**—In August 2018, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2018-13, *Fair Value Measurement (Topic 820)—Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*, which amends certain disclosure requirements of ASC 820. ASU 2018-13 removed the requirement to disclose the amount of and reasons for transfers between level 1 and level 2 of the fair value hierarchy as well as the policy for timing of transfers between levels. The ASU also modified the disclosure for investments in certain entities that calculate Net Asset Value (“NAV”) to disclose the timing of liquidation of an investee’s assets and the date when restrictions from redemption might lapse only if the investee has communicated the timing to the Plan or announced the timing publicly. It also clarified the measurement uncertainty disclosure to communicate information about the uncertainty in measurement as of the reporting date. ASU 2018-13 is effective for fiscal years beginning after December 15, 2019. Plan management is currently evaluating the impact of this ASU but does not expect the adoption to have a material impact on the financial statements.

3. INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN

The following is a summary of the unaudited information regarding the Plan as of December 31, 2019 and 2018 and for the year ended December 31, 2019, included in the Plan’s financial statements and supplemental schedule that were prepared by or derived from information prepared by State Street Bank and Trust Company, the trustee of the Plan, and Wells Fargo Bank, N.A., a custodian of the Plan, and furnished to the Employer. The Employer has obtained certifications from the trustee and custodian that such information is complete and accurate. As of December 31, 2018, the underlying synthetic GICs of the stable value separate account totaling \$750,586,095 in investments at contract value, and the common collective trust of the stable value separate account of \$75,087,073 in investments at fair value, are not certified. The underlying synthetic GICs

and the common collective trust of the stable value separate account are certified as of December 31, 2019 and included below.

	December 31,	
	2019	2018
Statements of Net Assets Available for Benefits		
Investments—at fair value	\$ 7,088,331,553	\$ 5,731,255,129
Investments—at contract value	764,627,099	-
Notes receivable from participants	79,234,119	78,735,189
Receivable for securities sold	1,490,779	1,724,702
Accrued income	5,434,439	5,442,765
Payables for securities purchased	2,531,434	8,369,948
Accrued expenses	2,709,137	-
Statement of Changes in Net Assets Available for Benefits		
Interest	\$ 34,814,531	
Dividends	81,635,287	
Net appreciation of investments	1,285,465,473	

Supplemental schedule: All investment balances and information included in the supplemental schedule of assets (held at end of year).

All investment balances and investment information, excluding the level of investments in Note 4, Fair Value Measurements and the underlying common collective trust in the stable value separate account as of December 31, 2018.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2—Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation to other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value.

Short-term Investment Funds—Held primarily in short-term money market common collective trusts.

Mutual Funds—Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trusts (CCTs)—Fair value is determined as the net asset value of units of a bank collective trust. The net asset value per share is determined and published and is the basis for current transactions.

Equity Securities—Consists of American Depositary Receipts and common stocks. Valued at the closing price reported on the active market on which the individual securities are traded.

Asset Backed Securities—Consistent of collateralized mortgage obligations (CMOs) and mortgage backed securities (MBSs). Valued using quoted prices for identical or similar instruments, model-derived valuations or third-party pricing services. The third-party pricing services use, for example, recent broker-dealer quotations or model-based pricing methods that use significant observable inputs such as relevant yield curves, credit information of the underlying security, prepayment projections, cash flows and other security characteristics, to determine fair value as of the last trading day of the year.

US and Foreign Government Securities, Corporate Bonds—Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

Self-directed Brokerage Account—This account primarily consists of investments in common stocks and mutual funds. The fair value measurement level within the fair value hierarchy is based on its underlying securities.

Separately Managed Accounts—This is a portfolio of individual securities, such as stocks or bonds, that is managed on the participant's behalf. Unlike a mutual fund or exchange-

traded fund, the plan directly owns the individual securities instead of pooling its assets with other investors. The individual assets of a separately managed account/fund are held in the name of the Plan (the Plan owns the underlying securities) and are considered separately as individual investments for accounting, auditing and financial statement reporting purposes.

Stable Value Separate Account—The Plan provides participants a self-managed stable value investment option. The stable value separate account is composed of fully benefit-responsive synthetic GICs and a bank common collective trust. The synthetic GICs within the stable value separate account are valued at contract value (see Note (5)) and the fair value of the common collective trust, as included below, is determined as the net asset value of units, which is published and the basis for current transactions.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2019.

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ -	\$ 10,197,526	\$ -	\$ 10,197,526
Mutual funds	2,299,795,476			2,299,795,476
Common collective trusts		3,482,502,116		3,482,502,116
Stable value separate account				
Common collective trust		29,019,547		29,019,547
Separately managed accounts:				
Short-term investment funds		20,374,972		20,374,972
Equity securities	658,619,789			658,619,789
US and foreign government securities		72,281,606		72,281,606
Asset-backed securities		135,606,224		135,606,224
Corporate bonds		116,175,099		116,175,099
Self directed brokerage account	<u>263,759,198</u>			<u>263,759,198</u>
Total investments at fair value	<u>\$3,222,174,463</u>	<u>\$3,866,157,090</u>	<u>\$ -</u>	<u>\$7,088,331,553</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2018.

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ -	\$ 5,323,447	\$ -	\$ 5,323,447
Mutual funds	1,915,576,013			1,915,576,013
Common collective trusts		2,722,934,179		2,722,934,179
Stable value separate account				
Common collective trust		75,087,073		75,087,073
Separately managed accounts:				
Short-term investment funds		18,693,020		18,693,020
Equity securities	550,642,045			550,642,045
US and foreign government securities		42,026,583		42,026,583
Asset-backed securities		128,770,476		128,770,476
Corporate bonds		118,495,622		118,495,622
Self directed brokerage account	228,793,744			228,793,744
Total investments at fair value	<u>\$2,695,011,802</u>	<u>\$3,111,330,400</u>	<u>\$ -</u>	<u>\$5,806,342,202</u>

The Trustee provides reports to the Employer containing the fund holdings and fair value level classifications for each asset held at year-end. An outside investment consultant reviews the fair value level classification and reports any discrepancies. The Employer reviews and approves the final classifications.

5. SYNTHETIC GUARANTEED INVESTMENT CONTRACTS

The Plan has a stable value separate account that holds synthetic GICs. The fully benefit-responsive synthetic GICs of \$764,627,099 and 750,586,095 at December 31, 2019 and 2018, respectively, underlying the stable value separate account, simulate the performance of guaranteed investment contracts and are reported at contract value. Contract value represents contributions made to the account, plus earnings, less participant withdrawals. The Plan owns the underlying assets of the synthetic GICs. The underlying assets of the synthetic GICs include a portfolio of bonds, other fixed income securities, and a fixed income collective trust and an investment contract issued by an insurance company or other financial institution, designed to provide a contract value "wrapper" around the fixed income portfolio to guarantee a specific interest rate which is reset quarterly and that cannot be less than zero. The wrapper contract provides that realized and unrealized gains and losses on the underlying fixed income portfolio are not reflected immediately in the net assets of the synthetic GICs, but rather are amortized over the duration of the underlying assets through adjustments to the future interest crediting rate. Primary variables impacting future crediting rates of the synthetic GICs include the current yield, duration, and existing difference between market and contract value of the underlying assets within the wrap contract.

Limitations on the Ability of the Synthetic Guaranteed Investment Contracts to Transact at Contract Value—Certain events may limit the ability of the Plan to transact at contract value or may allow for the termination of the wrapper contract at less than

contract value. These events may differ under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Code or the failure of the trust to be tax-exempt under Section 501(a) of the Code.
2. Premature termination of the contracts.
3. Plan termination or merger initiated by the Employer.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

6. INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated January 25, 2017 stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended.

In December 2016, the IRS began publishing a Required Amendments List for individually designed plans to be amended for each item on the list, as applicable, to retain its tax-exempt status. The Employer believes the Plan and the related trust are currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

During 2017, in connection with the 2016 plan year audit, the Company identified an operational failure related to certain earnings codes that were not properly coded with regards to the Plan's definition of eligible "Plan Compensation". The coding error was corrected in 2018 and 2019. A Voluntary Compliance Program (VCP) filing was filed in early April 2020 and corrective actions, as prescribed under Employee Plans Compliance Resolution System, were taken in early 2020. These discrepancies did not have a material cumulative impact on the Plan's net assets available for benefits as of December 31, 2019 and 2018 and changes in net assets available for benefits for the year ended December 31, 2019.

7. PLAN TERMINATION

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

	2019	2018
Net assets available for benefits per the financial statements	\$7,933,877,418	\$6,632,000,310
Amounts allocated to withdrawing participants		(1,464,784)
Net assets available for benefits per Form 5500	\$7,933,877,418	\$6,630,535,526

Benefits paid to participants as reported in the financial statements	\$532,126,541
Less amounts allocated to withdrawing participants at December 31, 2018	<u>(1,464,784)</u>
Benefits paid to participants as reported in the Form 5500	\$530,661,757

9. PARTIES-IN-INTEREST TRANSACTIONS

- 14 -

In addition, the Plan issues loans to participants, which qualify as permitted party-in-interest transactions. Such loans are secured by the vested balances in the participants' accounts. As of December 31, 2019 and 2018, loans to participants amount to \$79,234,119 and \$78,735,189, respectively.

Administrative revenues arise when investment managers return a portion of the investment fees to State Street Bank to offset the administrative expenses. Any excess resulting from this revenue sharing remains in an unallocated account from which future Plan expenses can be paid. The Plan held undistributed administrative revenues of \$0 and \$246,379 at December 31, 2019 and 2018, respectively.

The stable value separate account is a customized separately managed account managed by Galliard Capital Management, Inc. (Galliard); therefore, transactions with Galliard qualify as party-in-interest transactions. Wells Fargo Bank is the custodian of the stable value separate account. The stable value separate account totaled \$793,646,646 and \$825,673,168 as of December 31, 2019 and 2018, respectively. Fees paid by the Plan to Galliard for investment management services totaled \$635,936 for 2019 and are included as reduction of the return on the underlying investments of the account.

The Plan offers investment options in three separately managed accounts: Dodge & Cox Income Fund, Dodge & Cox Stock Fund, and TimesSquare Capital Management Stock Fund. Therefore transactions with these fund managers qualify as parties-in-interest transactions. As of December 31, 2019, these accounts totaled \$334,760,632, \$388,643,362 and \$279,653,697, respectively. As of December 31, 2018, these accounts totaled \$294,209,427, \$349,484,469 and \$214,933,850, respectively. During 2019, investment management fees paid by the Plan to these three managers were \$498,933, \$1,557,255 and \$1,867,842, respectively. Fees paid for investment management services were included as a reduction of the return earned on the underlying investments of each account.

10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 7, 2020, the date the financial statements were available to be issued. Effective January 1, 2020, the following events occurred:

- The trustee changed from State Street Bank and Trust Company to Northern Trust Company.
- An automatic enrollment feature was adopted for the Intelligence & Security Sector employees. New hires, rehires, and newly eligible employees will be automatically enrolled at 3% of eligible compensation with no escalation.
- Active participants of the IAP Research, Inc. Plan who are employed by an affiliate of BAE Systems, Inc. commenced participation in the Plan as new employees. The IAP Research, Inc. Plan then merged into the Plan on February 28, 2020, and participant account balances of approximately \$9.5 million were transferred to the Plan.

The Company closed on the acquisition of Raytheon's Airborne Tactical Radios, with about 100 employees, on May 2, 2020. Participants from this acquisition will be eligible to participate in the Plan and/or rollover funds from their previous employer qualified 401(k) plan effective upon close.

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency stemming from a new strain of coronavirus that was spreading globally (the "COVID-19 outbreak"). On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, triggering volatility in financial markets and a significant negative impact on the global economy. As a result, the Plan's investment portfolio has incurred a significant decline in fair value since December 31, 2019. However, because the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress. The CARES Act provides immediate and temporary relief for retirement plan sponsors and their participants with respect to employer contributions, distributions and participant loans. The provisions of the CARES Act may be effective and operationalized immediately, prior to amending the plan document. Plan management has adopted certain relief provisions included in the CARES Act and continues to evaluate other provisions.

BAE Systems continues to assess the impacts of the recently emergent COVID-19 pandemic. The designation of the Defense Industry as an essential business has mitigated impacts, while regulatory updates have provided participants earlier and easier access to cash flow.

* * * * *

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>
A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____	
B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here. ☐	
D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information—enter all requested information				
1a Name of plan BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">003</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1987</td> </tr> </table>	1b Three-digit plan number (PN) ▶	003	1c Effective date of plan 01/01/1987	
1b Three-digit plan number (PN) ▶	003				
1c Effective date of plan 01/01/1987					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BAE SYSTEMS, INC. 1101 WILSON BLVD., SUITE 2000 ARLINGTON VA 22209	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 22-3537950</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 703-312-6100</td> </tr> <tr> <td>2d Business code (see instructions) 336410</td> </tr> </table>	2b Employer Identification Number (EIN) 22-3537950	2c Plan Sponsor's telephone number 703-312-6100	2d Business code (see instructions) 336410	
2b Employer Identification Number (EIN) 22-3537950					
2c Plan Sponsor's telephone number 703-312-6100					
2d Business code (see instructions) 336410					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	X Tara Olivet Signature of plan administrator	8/17/2020 Date	Tara W. Olivet Enter name of individual signing as plan administrator
SIGN HERE	X Tara Olivet Signature of employer/plan sponsor	8/17/2020 Date	Tara W. Olivet Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☐ Same as Plan Sponsor BAE SYSTEMS ADMINISTRATIVE COMMITTEE 1101 WILSON BLVD., SUITE 2000 ARLINGTON VA 22209	3b Administrator's EIN 52-2267705 3c Administrator's telephone number 703-312-6100
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 46,158
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 30,731
a(2) Total number of active participants at the end of the plan year	6a(2) 32,009
b Retired or separated participants receiving benefits.....	6b 349
c Other retired or separated participants entitled to future benefits	6c 14,921
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 47,279
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 425
f Total. Add lines 6d and 6e	6f 47,704
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 45,738
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 401
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2K 2J 2R 2S 2T 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

EIN 22-3537950

Plan No. 003

SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Short-term investment funds:			
*^	State Street Bank and Trust Company	12(b)(1) Fee Account	\$ 1,107,922
*^	State Street Bank and Trust Company	Clearing Account	9,089,604
Total short-term investment funds			10,197,526
Mutual funds and common collective trusts:			
^	Capital	Capital Emerging Markets Growth Fund	57,866,561
^	Fidelity	Fidelity ContraFund	867,739,350
^	Harding Loevner	Harding Loevner International Fund	151,141,338
^	The Vanguard Group	Vanguard Developed Market Index	413,578,965
^	The Vanguard Group	Vanguard Emerging Market Index	160,727,259
^	The Vanguard Group	Vanguard Extended Market Index	400,366,070
^	The Vanguard Group	Vanguard Institutional Index Plus Fund	1,099,232,519
^	The Vanguard Group	Vanguard Target Retirement 2015 Fund	84,624,338
^	The Vanguard Group	Vanguard Target Retirement 2020 Fund	104,345,013
^	The Vanguard Group	Vanguard Target Retirement 2025 Fund	338,134,585
^	The Vanguard Group	Vanguard Target Retirement 2030 Fund	110,768,516
^	The Vanguard Group	Vanguard Target Retirement 2035 Fund	237,986,798
^	The Vanguard Group	Vanguard Target Retirement 2040 Fund	72,535,219
^	The Vanguard Group	Vanguard Target Retirement 2045 Fund	228,200,105
^	The Vanguard Group	Vanguard Target Retirement 2050 Fund	59,412,664
^	The Vanguard Group	Vanguard Target Retirement 2055 Fund	64,782,143
^	The Vanguard Group	Vanguard Target Retirement 2060 Fund	7,702,907
^	The Vanguard Group	Vanguard Target Retirement 2065 Fund	3,468,383
^	The Vanguard Group	Vanguard Target Retirement Income Fund	71,402,381
^	The Vanguard Group	Vanguard Federal Money Market	109,199,254
^	The Vanguard Group	Vanguard Wellington Income Fund	690,684,087
^	The Vanguard Group	Vanguard Total Bond Market Index Fund	351,037,068
^	Westwood	Westwood Management Corp. Fund	97,362,069
Total mutual funds and common collective trusts			5,782,297,592
Separately managed accounts:			
Dodge & Cox Stock Fund:			
^	Aegon N.V.	Common stock	1,709,622
^	Alnylam Pharmaceuticals Inc	Common stock	1,923,339
^	Alphabet Inc Class C	Common stock	13,102,796
^	Alphabet Inc Class A	Common stock	401,817
^	American Express	Common stock	5,477,560
^	Apache Corp	Common stock	4,595,964
^	Astrazeneca Plc Spons ADR	Common stock	6,646,338
^	Baker Hughes Inc	Common stock	6,097,377
^	Bank of America Corp	Common stock	12,784,860
^	Bank of New York Mellon Corp	Common stock	7,750,820
^	Biomarin Pharmaceutical Inc	Common stock	1,293,615
^	Booking Holdings Inc	Common stock	7,290,742
^	Brighthouse Financial Inc	Common stock	1,434,013
^	Bristol Myers Squibb Co	Common stock	10,681,216
^	Cigna Corp	Common stock	11,423,016
^	CVS Health Corp	Common stock	4,383,110
^	Capital One Financial Corp	Common stock	13,234,226
^	Celanese Corp	Common stock	3,878,280
^	Charter Communications Inc	Common stock	12,563,572
^	Cisco Systems Inc	Common stock	3,189,340
^	Cognizant Tech Solutions A	Common stock	3,801,826
^	Comcast Corp	Common stock	11,782,140
^	Concho Resources Inc	Common stock	3,108,735
^	Dell Technologies Inc	Common stock	3,446,265
^	Dish Network Corp	Common stock	3,263,240
^	Fedex Corp	Common stock	12,429,462
^	Fox Corp Class A	Common stock	3,892,350
^	Fox Corp Class B	Common stock	789,880
^	GAP Inc	Common stock	1,803,360

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

EIN 22-3537950

Plan No. 003

SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Gilead Sciences Inc	Common stock	\$ 3,723,354
^ GlaxosmithKline PLC Spon ADR	Common stock	7,621,778
^ Goldman Sachs Group Inc	Common stock	8,001,564
^ HP Inc	Common stock	7,868,390
^ Halliburton Co	Common stock	3,939,670
^ Harley Davidson Inc	Common stock	1,301,650
^ Hess Corp	Common stock	3,808,170
^ Hewlett Packard Co	Common stock	6,638,996
^ Incyte Corp	Common stock	873,200
^ JPMorgan Chase+Co	Common stock	6,412,400
^ Juniper Networks Inc	Common stock	3,559,035
^ Eli Lilly + Co	Common stock	3,351,465
^ Mattel Inc	Common stock	1,734,400
^ Maxim Integrated Products	Common stock	1,753,035
^ Metlife Inc	Common stock	8,206,170
^ Micro Focus Intl Spn ADR	Common stock	1,666,063
^ Microsoft Corp	Common stock	12,616,000
^ Microchip Technology Inc	Common stock	8,115,800
^ Molson Coors Brewing Co B	Common stock	3,115,420
^ National Oilwell Varco Inc	Common stock	1,918,830
^ News Corp	Common stock	638,421
^ Novartis AG	Common stock	8,266,437
^ Occidental Petroleum Corp	Common stock	11,641,825
^ Qurate Retail Group Inc A	Common stock	1,687,686
^ Raytheon Technologies	Common stock	7,832,448
^ Roche Holdings Ltd	Common stock	8,632,118
^ Sanofi ADR	Common stock	10,416,500
^ Schlumberger Ltd	Common stock	5,025,000
^ Charles Schwab Corp	Common stock	15,124,080
^ Spring Corp	Common stock	1,679,834
^ State Street Corp	Common stock	379,680
^ Truist Financial Corp	Common stock	5,006,848
^ United Health Group Inc	Common stock	7,643,480
^ Wells Fargo + Co	Common stock	14,789,620
^ Johnson Controls International	Common stock	8,861,712
^ Medtronic PLC	Common stock	1,871,925
^ TE Connectivity LTD	Common stock	6,411,696
*^ State Street Bank and Trust Company	Short term investment fund	2,329,782
Total Dodge & Cox Stock Fund		388,643,362
Timesquare Capital Mgmt Stock Fund:		
^ Accelereon Pharma Inc	Common stock	2,375,296
^ ACI Worldwide Inc	Common stock	3,989,291
^ Adaptive Biotechnologies	Common stock	1,744,336
^ Albany Intl Corp	Common stock	2,687,568
^ Apollo Global Management Inc	Common stock	3,043,898
^ Aptargroup Inc	Common stock	1,930,854
^ Avalara Inc	Common stock	4,050,725
^ BJ S Wholesale Club Holdings	Common stock	3,142,668
^ BWX Technologies Inc	Common stock	3,662,720
^ Blubird Bio Inc	Common stock	1,421,550
^ Blueprint Medicines Corp	Common stock	3,084,235
^ Booz Allen Hamilton Holdings	Common stock	4,979,100
^ Boston Beer Company Inc	Common stock	3,476,220
^ Bright Horizons Family Solut	Common stock	6,011,600
^ Broadridge Financial Solution	Common stock	5,719,902
^ Brunswick Corp	Common stock	2,255,248
^ Cactus Inc	Common stock	1,379,664
^ Catalent Inc	Common stock	2,961,380
^ Charles River Laboratories	Common stock	4,643,904
^ Chegg Inc	Common stock	2,346,629
^ Chemed Corp	Common stock	1,581,336
^ Chewy Inc	Common stock	1,945,900
^ Clean Harbors Inc	Common stock	3,387,125

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

EIN 22-3537950

Plan No. 003

SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Cognex Corp	Common stock	\$ 1,457,040
^ Coupa Software Inc	Common stock	3,510,000
^ Cubesmart REIT	Common stock	368,316
^ Datadog Inc	Common stock	1,193,848
^ Deciphera Pharmaceuticals	Common stock	902,480
^ Evo Payments Inc	Common stock	2,139,210
^ Emcor Group Inc	Common stock	2,589,000
^ Encompass Health Corp	Common stock	5,299,155
^ Entegris Inc	Common stock	3,781,795
^ Envestnet Inc	Common stock	4,484,172
^ Evercore Inc	Common stock	3,625,860
^ Five Below	Common stock	3,388,290
^ Floor + Décor Holdings Inc A	Common stock	2,743,740
^ Gartner Inc	Common stock	847,550
^ Global Blood Therapeutics	Common stock	1,565,953
^ Grand Canyon Education Inc	Common stock	2,825,805
^ Hamilton Lane Inc	Common stock	2,860,800
^ Healthequity Inc	Common stock	2,281,356
^ Jack Henry + Associates Inc	Common stock	5,681,130
^ Hexcel Corp	Common stock	2,624,498
^ Hilton Grand Vacations Inc	Common stock	2,355,715
^ Irhythm Technologies Inc	Common stock	1,906,520
^ ITT Inc	Common stock	2,069,480
^ IMAX Corp	Common stock	1,266,660
^ J2 Global Inc	Common stock	4,029,530
^ Knight Swift Transportation	Common stock	2,279,424
^ LHC Group Inc	Common stock	1,515,360
^ Lincoln Electric Holdings	Common stock	1,973,292
^ Littlefuse Inc	Common stock	4,591,200
^ MKS Instruments Inc	Common stock	2,860,260
^ Matador Resources Co	Common stock	1,755,669
^ Monolithic Power Systems Inc	Common stock	2,456,676
^ Monro Inc	Common stock	2,447,660
^ Mmorphosys Ag Adr	Common stock	2,443,395
^ National Vision Holdings Inc	Common stock	3,956,460
^ Nice Systems Ltd Spons	Common stock	2,125,555
^ Nordson Corp	Common stock	1,091,028
^ Nuvasive Inc	Common stock	1,183,302
^ PRA Health Sciences Inc	Common stock	3,089,970
^ PTC Therapeutics Inc	Common stock	1,378,461
^ Paylocity Holding Corp	Common stock	6,403,460
^ Performance Food Group	Common stock	3,655,080
^ Pluralsight Inc	Common stock	1,376,800
^ Proto Labs Inc	Common stock	3,229,290
^ Q2 Holdings Inc	Common stock	3,405,360
^ RPM International Inc	Common stock	4,106,660
^ Rogers Corp	Common stock	2,207,721
^ Sage Therapeutics Inc	Common stock	1,357,172
^ Sailpoint Technologies	Common stock	2,159,400
^ Scotts Miracle Gro Co	Common stock	3,259,726
^ Select Medical Holdings Corp	Common stock	1,393,398
^ Signature Bank	Common stock	1,748,608
^ Silk Road Medical Inc	Common stock	1,897,941
^ Smartsheet Inc	Common stock	2,097,764
^ Strategic Education Inc	Common stock	2,621,850
^ Tandem Diabetes Care Inc	Common stock	3,397,770
^ RealReal Inc	Common stock	554,190
^ Transunion	Common stock	6,934,410
^ Trinet Group Inc	Common stock	3,028,635
^ 2U Inc	Common stock	1,508,971
^ Tyler Technologies Inc	Common stock	5,610,374
^ WNS Holdings Ltd	Common stock	5,622,750
^ Wex Inc	Common stock	6,179,070
^ WisdomTree Investments Inc	Common stock	1,185,800
^ Woodward inc	Common stock	2,309,580
^ Zendesk Inc	Common stock	3,065,200

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

EIN 22-3537950

Plan No. 003

SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Zynga Inc	Common stock	\$ 3,519,000
^ Cision Ltd	Common stock	1,415,740
^ Cushman + Wakefield PLC	Common stock	5,712,980
^ Marvell Technology Group Ltd	Common stock	2,484,396
^ Novocure Ltd	Common stock	1,643,265
^ Aercap HHoldings NV	Common stock	2,428,065
^ Elastic NV	Common stock	2,019,020
*^ State Street Bank and Trust Company	Short term investment fund	7,347,488
Total Timesquare Capital Mgmt Stock Fund		279,653,697
Fixed income fund:		
Dodge & Cox Income Fund		
*^ State Street Bank and Trust Company	Short-term investment fund	10,697,703
^ U.S. Treasury Inflation	Government securities	713,646
^ U.S. Treasury Inflation	Government securities	3,650,531
^ U.S. Treasury Note/Bond	Government securities	2,991,562
^ U.S. Treasury Note/Bond	Government securities	9,838,842
^ U.S. Treasury Inflation	Government securities	741,686
^ U.S. Treasury Note/Bond	Government securities	1,510,834
^ U.S. Treasury Note/Bond	Government securities	4,684,555
^ U.S. Treasury Note/Bond	Government securities	5,645,420
^ U.S. Treasury Note/Bond	Government securities	13,449,555
^ U.S. Treasury Note/Bond	Government securities	7,018,367
^ U.S. Treasury Note/Bond	Government securities	3,572,698
^ U.S. Treasury Note/Bond	Government securities	823,570
^ Petroleos Mexicanos	Government securities	960,794
^ Petroleos Mexicanos	Government securities	849,376
^ Petroleo Brasileiro SA	Government securities	1,239,737
^ Petroleos Mexicanos	Government securities	572,625
^ State of Illinois GO	Government securities	1,536,193
^ State of California GO	Government securities	828,212
^ L.A. Unified School District	Government securities	1,206,293
^ Petroleos Mexicanos	Government securities	717,150
^ State of California GO	Government securities	1,884,724
^ State of California GO	Government securities	1,076,549
^ State of California GO	Government securities	1,136,873
^ New Jersey Turnpike	Government securities	1,913,925
^ Petroleo Brasileiro SA	Government securities	424,550
^ Petroleos Mexicanos	Government securities	1,539,040
^ Petroleos Mexicanos	Government securities	726,363
^ Petroleos Mexicanos	Government securities	558,735
^ Petroleo Brasileiro SA	Government securities	469,200
^ Freddie Mac Gold Group	Asset-backed securities	3,078
^ Fannie Mae Pool 888136	Asset-backed securities	8,366
^ Freddie Mac Gold Group	Asset-backed securities	8,667
^ Fannie Mae Pool 888291	Asset-backed securities	18,657
^ Fannie Mae Pool 888365	Asset-backed securities	6,134
^ Fannie Mae Pool 888631	Asset-backed securities	13,289
^ Freddie Mac Gold Group	Asset-backed securities	10,633
^ Fannie Mae Pool 889390	Asset-backed securities	21,259
^ Fannie Mae Pool 995405	Asset-backed securities	47,107
^ Freddie Mac Gold Group	Asset-backed securities	13,696
^ Fannie Mae Pool AD0284	Asset-backed securities	7,542
^ Fannie Mae Pool 995597	Asset-backed securities	9,574
^ Fannie Mae Pool AE0620	Asset-backed securities	29,912
^ Fannie Mae Pool AE0379	Asset-backed securities	8,997
^ Fannie Mae Pool AE0382	Asset-backed securities	29,158
^ Fannie Mae Pool AE0380	Asset-backed securities	42,929
^ Fannie Mae Pool AE0381	Asset-backed securities	147,357
^ Fannie Mae Pool AE0875	Asset-backed securities	36,424
^ Freddie Mac Gold Group	Asset-backed securities	249,314
^ Fannie Mae Pool AL2193	Asset-backed securities	28,267
^ Fannie Mae Pool AL2442	Asset-backed securities	177,196

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

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SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Fannie Mae Pool AL0787	Asset-backed securities	\$ 375,474
^ Fannie Mae Pool MA0232 20	Asset-backed securities	106,225
^ Fannie Mae Pool MA0563 20	Asset-backed securities	72,039
^ Freddie Mac Gold Group	Asset-backed securities	908,281
^ Fannie Mae Pool MA0587 20	Asset-backed securities	109,737
^ Fannie Mae Pool AL5861 20	Asset-backed securities	179,984
^ Fannie Mae Pool MA0634 20	Asset-backed securities	117,214
^ Fannie Mae Pool AL9063 15	Asset-backed securities	1,042,019
^ Freddie Mac Gold Group	Asset-backed securities	1,217,806
^ Fannie Mae Pool MA3894 20	Asset-backed securities	300,783
^ Freddie Mac Gold Group	Asset-backed securities	304,803
^ Fannie Mae Pool AL4549 20	Asset-backed securities	579,166
^ Fannie Mae Pool AL4778 20	Asset-backed securities	530,947
^ Fannie Mae Pool 735415 30	Asset-backed securities	109,198
^ Fannie Mae Pool 677709 30	Asset-backed securities	49,967
^ Fannie Mae Pool 555285 30	Asset-backed securities	49,497
^ Fannie Mae Pool 555424 30	Asset-backed securities	255,224
^ Freddie Mac Group 1B1150	Asset-backed securities	32,442
^ Fannie Mae Pool 725330 30	Asset-backed securities	247,003
^ Fannie Mae Pool 725228 30	Asset-backed securities	185,051
^ Freddie Mac Gold Group	Asset-backed securities	66,865
^ Fannie Mae Pool MA1814 20	Asset-backed securities	1,054,870
^ Fannie Mae Pool 745942 30	Asset-backed securities	32,576
^ Fannie Mae Pool AL6720 20	Asset-backed securities	3,907,578
^ Freddie Mac Gold Group	Asset-backed securities	29,586
^ Fannie Mae Pool 745398 30	Asset-backed securities	26,890
^ Freddie Mac Gold Group	Asset-backed securities	44,367
^ Fannie Mae Pool AD0931 30	Asset-backed securities	37,067
^ Fannie Mae Pool MA2366 20	Asset-backed securities	1,272,522
^ Fannie Mae Pool 832257	Asset-backed securities	21,743
^ Fannie Mae Pool 889301 30	Asset-backed securities	56,605
^ Fannie Mae Pool MA2455 20	Asset-backed securities	1,452,440
^ Freddie Mac Group 1H2581	Asset-backed securities	21,373
^ Fannie Mae Pool 888956 30	Asset-backed securities	72,945
^ Fannie Mae Pool 995212 30	Asset-backed securities	78,860
^ Fannie Mae Pool AD0663 30	Asset-backed securities	107,478
^ Fannie Mae Pool 995788 30	Asset-backed securities	287,585
^ Fannie Mae Pool 907860	Asset-backed securities	16,358
^ Fannie Mae Pool MA2909 20	Asset-backed securities	5,843,483
^ Fannie Mae Pool AD0249 30	Asset-backed securities	142,767
^ Fannie Mae Pool MA2962 20	Asset-backed securities	1,038,697
^ Freddie Mac Group 1G2080	Asset-backed securities	28,805
^ Fannie Mae Pool AD0494 30	Asset-backed securities	21,371
^ Fannie Mae Pool 256985 30	Asset-backed securities	24,319
^ Fannie Mae Pool 888891 30	Asset-backed securities	26,601
^ Fannie Mae Pool 889886 30	Asset-backed securities	33,181
^ Freddie Mac Gold Group	Asset-backed securities	38,038
^ Fannie Mae Pool 310048 30	Asset-backed securities	14,556
^ Freddie Mac Group 1Q0479	Asset-backed securities	20,294
^ Freddie Mac Gold Group	Asset-backed securities	44,141
^ Freddie Mac Group 1Q0558	Asset-backed securities	29,436
^ Freddie Mac Group 1Q0557	Asset-backed securities	19,553
^ Fannie Mae Pool AE0012 30	Asset-backed securities	81,800
^ Fannie Mae Pool AL2844 30	Asset-backed securities	61,766
^ Fannie Mae Pool AD0198 30	Asset-backed securities	114,302
^ Fannie Mae Pool AL1043	Asset-backed securities	22,921
^ Fannie Mae Pool 995694 30	Asset-backed securities	14,568
^ Freddie Mac Gold Group	Asset-backed securities	263,573
^ Fannie Mae Pool AE0442 30	Asset-backed securities	75,740
^ Freddie Mac Gold Group	Asset-backed securities	50,960
^ Fannie Mae Pool AD0650 30	Asset-backed securities	18,513
^ Freddie Mac Gold Group	Asset-backed securities	117,525
^ Fannie Mae Pool AL5441 30	Asset-backed securities	504,444
^ Fannie Mae Pool AL5749 30	Asset-backed securities	2,045,162
^ Freddie Mac Group 849207	Asset-backed securities	107,351
^ Fannie Mae Pool AL9407 30	Asset-backed securities	353,569

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

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SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Fannie Mae Pool BM1357 30	Asset-backed securities	\$ 1,276,736
^ Freddie Mac Group 849748	Asset-backed securities	457,162
^ Freddie Mac Group 2B1735	Asset-backed securities	813,218
^ Freddie Mac Gold Group	Asset-backed securities	630,225
^ Fannie Mae Pool AV2459	Asset-backed securities	200,395
^ Freddie Mac Group 2B1967	Asset-backed securities	593,248
^ Fannie Mae Pool AL4657	Asset-backed securities	140,723
^ Fannie Mae Pool AL4980	Asset-backed securities	256,173
^ Ginnie Mae Pool MA1762 30	Asset-backed securities	858,520
^ Freddie Mac Group 849353	Asset-backed securities	249,671
^ Freddie Mac Group 2B2791	Asset-backed securities	328,349
^ Freddie Mac Group 849402	Asset-backed securities	450,810
^ Fannie Mae Pool AT7040	Asset-backed securities	382,807
^ Fannie Mae Pool AX2197	Asset-backed securities	417,557
^ Fannie Mae Pool AX8474	Asset-backed securities	1,727,252
^ Fannie Mae Pool AX2525	Asset-backed securities	646,866
^ Freddie Mac Gold Group	Asset-backed securities	302,452
^ Fannie Mae Pool AL7049 30	Asset-backed securities	1,166,041
^ Freddie Mac Group 2B3805	Asset-backed securities	402,851
^ Freddie Mac Group 2B3821	Asset-backed securities	1,046,911
^ Fannie Mae Pool AL7384 30	Asset-backed securities	594,172
^ Freddie Mac Group 849885	Asset-backed securities	381,882
^ Fannie Mae Pool AL9781 30	Asset-backed securities	1,082,841
^ Fannie Mae Pool AL9128 30	Asset-backed securities	343,564
^ Freddie Mac Group 2B5468	Asset-backed securities	1,350,081
^ Fannie Mae Pool AS8156 30	Asset-backed securities	1,197,445
^ Freddie Mac Gold Group	Asset-backed securities	1,848,738
^ Freddie Mac Gold Group	Asset-backed securities	1,628,497
^ Freddie Mac Gold Group	Asset-backed securities	4,726,628
^ Fannie Mae Pool MA3334 30	Asset-backed securities	5,880,977
^ Fannie Mae Pool CA1909 30	Asset-backed securities	1,235,991
^ Fannie Mae Pool BK0922 30	Asset-backed securities	2,542,129
^ Fannie Mae Pool BK5326	Asset-backed securities	2,439,675
^ Freddie Mac Gold Group	Asset-backed securities	3,135,892
^ Freddie Mac Gold Group	Asset-backed securities	1,485,481
^ Fannie Mae Pool BM4873	Asset-backed securities	6,234,084
^ Fannie Mae Pool MA3537	Asset-backed securities	1,071,059
^ Fannie Mae Pool CA2804	Asset-backed securities	1,383,696
^ Fannie Mae Pool BM5402	Asset-backed securities	2,116,787
^ Fannie Mae Pool MA3617	Asset-backed securities	1,497,958
^ Freddie Mac Gold Group	Asset-backed securities	3,073,795
^ Fannie Mae Pool MA3616	Asset-backed securities	6,579,068
^ Fannie Mae Pool BM6157	Asset-backed securities	3,274,957
^ Dept. of Veterans Affairs	Asset-backed securities	48,780
^ Dept. of Veterans Affairs	Asset-backed securities	980,114
^ Freddie Mac Series 2953	Asset-backed securities	177,398
^ Freddie Mac Series 3330	Asset-backed securities	4,835
^ Fannie Mae Trust 2008-29	Asset-backed securities	552,107
^ Fannie Mae Trust 2009-53	Asset-backed securities	5,221
^ Fannie Mae Trust 2009-40	Asset-backed securities	23,349
^ Fannie Mae Trust 2010-123	Asset-backed securities	249,612
^ Fannie Mae Trust 2003-W2	Asset-backed securities	57,221
^ Freddie Mac Series 4283	Asset-backed securities	1,817,493
^ Fannie Mae Trust 2004-W2	Asset-backed securities	29,638
^ Fannie Mae Trust 2007-	Asset-backed securities	67,074
^ Seasoned Credit Risk	Asset-backed securities	1,667,846
^ Ginnie Mae Series 2017-	Asset-backed securities	2,606,582
^ Ginnie Mae Series 2017-H12	Asset-backed securities	1,576,843
^ Ginnie Mae Series 2018-H04	Asset-backed securities	3,713,427
^ Ginnie Mae Series 2018-H11	Asset-backed securities	1,137,576
^ Ginnie Mae Series 2018-H04	Asset-backed securities	1,710,742
^ Ginnie Mae Series 2019-H09	Asset-backed securities	1,265,897
^ Fannie Mae Pool AL6137	Asset-backed securities	154,830
^ Freddie Mac Series K055 X1	Asset-backed securities	49,808
^ Freddie Mac Series K056 X1	Asset-backed securities	20,186
^ Freddie Mac Series K057 X1	Asset-backed securities	39,300

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

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SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Freddie Mac Series K065 X1	Asset-backed securities	\$ 123,434
^ Freddie Mac Series K066 X1	Asset-backed securities	116,375
^ Freddie Mac Series K067 X1	Asset-backed securities	242,928
^ Freddie Mac 15 Year	Asset-backed securities	472,665
^ Freddie Mac 15 Year	Asset-backed securities	453,085
^ Rio Oil Finance Trust	Asset-backed securities	2,051,098
^ Small Business Admin. - 504	Asset-backed securities	18,357
^ Small Business Admin. - 504	Asset-backed securities	35,961
^ Small Business Admin. - 504	Asset-backed securities	26,446
^ Rio Oil Finance Trust	Asset-backed securities	1,918,831
^ Small Business Admin. - 504	Asset-backed securities	40,491
^ Small Business Admin. - 504	Asset-backed securities	39,429
^ Small Business Admin. - 504	Asset-backed securities	27,273
^ SLC Student Loan Trust	Asset-backed securities	5,867,932
^ SLM Student Loan Trust	Asset-backed securities	958,958
^ SLM Student Loan Trust	Asset-backed securities	1,482,697
^ SLC Student Loan Trust	Asset-backed securities	8,885,469
^ Ford Motor Credit Co. LLC	Corporate bonds	470,038
^ Ford Motor Credit Co. LLC	Corporate bonds	500,935
^ Charter Communications, CSX Corp.	Corporate bonds	75,140
^ Norfolk Southern Corp.	Corporate bonds	98,165
^ Prosus NV	Corporate bonds	134,540
^ Burlington Northern Santa Fe	Corporate bonds	1,193,908
^ Ford Motor Credit Co. LLC	Corporate bonds	10,914
^ Charter Communications, Xerox Holdings Corp.	Corporate bonds	1,754,589
^ Elanco Animal Health, Inc.	Corporate bonds	262,129
^ Charter Communications, Ford Motor Credit Co. LLC	Corporate bonds	611,053
^ Ford Motor Credit Co. LLC	Corporate bonds	179,492
^ Burlington Northern Santa Fe	Corporate bonds	317,158
^ RELX PLC	Corporate bonds	560,039
^ Eaton Corp. PLC	Corporate bonds	790,109
^ CSX Corp.	Corporate bonds	138,705
^ Ford Motor Credit Co. LLC	Corporate bonds	1,220,518
^ Cigna Corp.	Corporate bonds	596,606
^ Dell Technologies, Inc.	Corporate bonds	112,003
^ Cox Enterprises, Inc.	Corporate bonds	745,489
^ FedEx Corp.	Corporate bonds	63,098
^ Cigna Corp.	Corporate bonds	650,435
^ Elanco Animal Health, Inc.	Corporate bonds	483,664
^ Burlington Northern Santa Fe	Corporate bonds	69,323
^ Bayer AG	Corporate bonds	1,441,104
^ Burlington Northern Santa Fe	Corporate bonds	184,742
^ Cemex SAB de CV	Corporate bonds	876,115
^ Burlington Northern Santa Fe	Corporate bonds	472,049
^ Burlington Northern Santa Fe	Corporate bonds	98,430
^ Telecom Italia SPA	Corporate bonds	334,103
^ CSX Corp.	Corporate bonds	270,577
^ Occidental Petroleum Corp.	Corporate bonds	120,116
^ Cemex SAB de CV	Corporate bonds	1,558,750
^ Cox Enterprises, Inc.	Corporate bonds	1,714,651
^ CVS Health Corp.	Corporate bonds	558,495
^ Cigna Corp.	Corporate bonds	642,194
^ Cemex SAB de CV	Corporate bonds	1,164,926
^ CRH PLC	Corporate bonds	321,793
^ Prosus NV	Corporate bonds	336,749
^ Imperial Brands PLC	Corporate bonds	1,841,580
^ Zoetis, Inc.	Corporate bonds	827,337
^ Cigna Corp.	Corporate bonds	1,637,392
^ Bayer AG	Corporate bonds	3,215,768
^ Dillard's, Inc.	Corporate bonds	1,438,488
^ Occidental Petroleum Corp.	Corporate bonds	325,228
^ Ultrapar Participacoes SA	Corporate bonds	539,048
^ Cigna Corp.	Corporate bonds	220,032
		177,065
		805,320
		286,490

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

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SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Dillard's, Inc.	Corporate bonds	\$ 137,152
^ Prosus NV	Corporate bonds	1,116,633
^ Cox Enterprises, Inc.	Corporate bonds	1,671,368
^ Nordstrom, Inc.	Corporate bonds	144,214
^ CVS Health Corp.	Corporate bonds	954,831
^ Elanco Animal Health, Inc.	Corporate bonds	434,752
^ Cigna Corp.	Corporate bonds	774,529
^ Dillard's, Inc.	Corporate bonds	294,233
^ Bayer AG	Corporate bonds	1,635,257
^ RELX PLC	Corporate bonds	352,530
^ Ultrapar Participacoes SA	Corporate bonds	843,600
^ HCA Healthcare, Inc.	Corporate bonds	476,833
^ Imperial Brands PLC	Corporate bonds	705,169
^ Occidental Petroleum Corp.	Corporate bonds	942,968
^ Dow, Inc.	Corporate bonds	907,413
^ AbbVie, Inc.	Corporate bonds	1,347,094
^ Union Pacific Corp.	Corporate bonds	297,221
^ Union Pacific Corp.	Corporate bonds	223,615
^ AT&T, Inc.	Corporate bonds	1,080,374
^ Macy's, Inc.	Corporate bonds	872,035
^ The Walt Disney Co.	Corporate bonds	98,113
^ Verizon Communications,	Corporate bonds	1,016,200
^ The Walt Disney Co.	Corporate bonds	170,477
^ Kinder Morgan, Inc.	Corporate bonds	396,618
^ CVS Health Corp.	Corporate bonds	425,046
^ Telecom Italia SPA	Corporate bonds	1,445,250
^ Charter Communications,	Corporate bonds	943,804
^ Dow, Inc.	Corporate bonds	1,146,477
^ AbbVie, Inc.	Corporate bonds	824,311
^ AT&T, Inc.	Corporate bonds	559,843
^ Kinder Morgan, Inc.	Corporate bonds	769,521
^ Kinder Morgan, Inc.	Corporate bonds	2,079,156
^ Charter Communications,	Corporate bonds	3,180,055
^ AT&T, Inc.	Corporate bonds	507,800
^ AT&T, Inc.	Corporate bonds	763,275
^ AT&T, Inc.	Corporate bonds	619,348
^ Charter Communications,	Corporate bonds	895,022
^ Charter Communications,	Corporate bonds	1,339,373
^ HCA Healthcare, Inc.	Corporate bonds	752,395
^ AbbVie, Inc.	Corporate bonds	420,977
^ TC Energy Corp.	Corporate bonds	1,407,375
^ TC Energy Corp.	Corporate bonds	591,965
^ TC Energy Corp.	Corporate bonds	1,129,656
^ Vodafone Group PLC	Corporate bonds	1,290,681
^ TC Energy Corp.	Corporate bonds	1,075,738
^ Dominion Energy, Inc.	Corporate bonds	409,866
^ Enel SPA	Corporate bonds	317,439
^ Enel SPA	Corporate bonds	381,551
^ Enel SPA	Corporate bonds	1,727,095
^ Enel SPA	Corporate bonds	722,814
^ Dominion Energy, Inc.	Corporate bonds	1,697,535
^ HSBC Holdings PLC	Corporate bonds	414,759
^ Boston Properties, Inc.	Corporate bonds	225,123
^ Capital One Financial Corp.	Corporate bonds	864,188
^ Equity Residential	Corporate bonds	1,013,194
^ HSBC Holdings PLC	Corporate bonds	783,243
^ Royal Bank of Scotland	Corporate bonds	2,406,789
^ Boston Properties, Inc.	Corporate bonds	204,224
^ Equity Residential	Corporate bonds	442,596
^ Capital One Financial Corp.	Corporate bonds	244,063
^ Wells Fargo & Co.	Corporate bonds	1,597,795
^ Boston Properties, Inc.	Corporate bonds	1,134,507
^ Royal Bank of Scotland	Corporate bonds	1,361,467
^ Bank of America Corp.	Corporate bonds	3,115,308
^ Royal Bank of Scotland	Corporate bonds	324,796
^ JPMorgan Chase & Co.	Corporate bonds	869,096

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

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SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
^ Bank of America Corp.	Corporate bonds	\$ 724,535
^ JPMorgan Chase & Co.	Corporate bonds	802,335
^ Barclays PLC	Corporate bonds	892,267
^ BNP Paribas SA	Corporate bonds	3,510,675
^ Lloyds Banking Group PLC	Corporate bonds	1,442,582
^ Boston Properties, Inc.	Corporate bonds	311,141
^ Capital One Financial Corp.	Corporate bonds	727,905
^ Bank of America Corp.	Corporate bonds	356,662
^ HSBC Holdings PLC	Corporate bonds	217,600
^ Lloyds Banking Group PLC	Corporate bonds	1,059,395
^ Wells Fargo & Co.	Corporate bonds	457,936
^ BNP Paribas SA	Corporate bonds	983,406
^ Wells Fargo & Co.	Corporate bonds	1,477,904
^ JPMorgan Chase & Co.	Corporate bonds	939,972
^ Bank of America Corp.	Corporate bonds	595,740
^ Unum Group	Corporate bonds	218,701
^ Barclays PLC	Corporate bonds	646,329
^ Unum Group	Corporate bonds	93,114
^ JPMorgan Chase & Co.	Corporate bonds	626,426
^ UniCredit SPA	Corporate bonds	1,781,000
^ HSBC Holdings PLC	Corporate bonds	2,353,074
^ HSBC Holdings PLC	Corporate bonds	1,045,215
^ Citigroup, Inc.	Corporate bonds	3,146,850
Total Fixed Income Fund		334,760,632
*^ Reliance Trust Company	Self directed brokerage accounts	263,759,198
*^ Notes Receivable from participants	Interest rates ranging from 3.67% to 10.75%, for loans maturing from 2001 to 2049	79,234,119
Stable Value Separate Account— Common Collective Trusts— Wells Fargo/BlackRock Short-Term Investment Fund S	Common Collective trust	29,019,547
Total Common Collective Trusts		29,019,547
Security Backed Contracts: Pacific Life Ins. Co., 2.93% Stable Value Separate Account	Wrapper contract Wells Fargo Fixed Income Fund C	(1,162,711) 56,000,277
Wrapper contract total		54,837,566
Pacific Life Ins. Co., 2.93%	Wrapper contract	(1,738,713)
Prudential Ins. Co. of America, 2.74%	Wrapper contract	(1,114,661)
Metropolitan Life Ins. CO., 3.01%	Wrapper contract	(1,029,265)
Royal Bank of Canada, 2.86%	Wrapper contract	(111,926)
State Street Bank and Trust, 3.07%	Wrapper contract	(1,414,935)
Stable Value Separate Account	Wells Fargo Fixed Income Fund F	269,900,635
Wrapper contract total		264,491,135
Prudential Ins. Co. of America, 2.74% Stable Value Separate Account	Wrapper contract Wells Fargo Fixed Income Fund N	(938,222) 47,979,518
Wrapper contract total		47,041,296
Metropolitan Life Ins. CO., 3.01% Stable Value Separate Account	Wrapper contract Wells Fargo Fixed Income Fund Q	(1,071,415) 57,649,128
Wrapper contract total		56,577,713
Pacific Life Ins. Co., 2.93%	Wrapper contract	(1,388,590)
Prudential Ins. Co. of America, 2.74%	Wrapper contract	(700,573)

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Metropolitan Life Ins. CO., 3.01%	Wrapper contract	\$ (199,926)
Royal Bank of Canada, 2.86%	Wrapper contract	(739,639)
State Street Bank and Trust, 3.07%	Wrapper contract	(2,090,576)
Stable Value Separate Account	3M Co, 2.000%, \$180,000 par, due 2/14/2025	179,033
Stable Value Separate Account	ABB Finance USA Inc, 3.375%, \$250,000 par, due 4/3/2023	259,899
Stable Value Separate Account	AbbVie Inc, 2.600%, \$210,000 par, due 11/21/2024 (f)	211,699
Stable Value Separate Account	AbbVie Inc, 2.950%, \$130,000 par, due 11/21/2026 (f)	132,361
Stable Value Separate Account	Activision Blizzard Inc, 2.600%, \$140,000 par, due 6/15/2022	141,691
Stable Value Separate Account	Advocate Health & Hospitals Corp, 3.829%, \$515,000 par, due 8/15/2028	560,003
Stable Value Separate Account	AEP Texas Inc, 2.400%, \$165,000 par, due 10/1/2022	166,540
Stable Value Separate Account	Air Liquide Finance SA, 1.750%, \$370,000 par, due 9/27/2021 (f)	368,677
Stable Value Separate Account	Alexandria Real Estate Equities Inc, 3.800%, \$230,000 par, due 4/15/2026	245,908
Stable Value Separate Account	Alexandria Real Estate Equities Inc, 3.450%, \$150,000 par, due 4/30/2025	157,620
Stable Value Separate Account	Allergan PLC, 3.450%, \$610,000 par, due 3/15/2022	624,009
Stable Value Separate Account	Alliant Energy Finance LLC, 3.750%, \$190,000 par, due 6/15/2023 (f)	198,346
Stable Value Separate Account	American Express Co, 3.700%, \$600,000 par, due 8/3/2023	630,838
Stable Value Separate Account	American Express Co, 3.400%, \$170,000 par, due 2/22/2024	177,839
Stable Value Separate Account	American Honda Finance Corp, 3.450%, \$250,000 par, due 7/14/2023	261,732
Stable Value Separate Account	American Honda Finance Corp, 2.150%, \$365,000 par, due 9/10/2024	365,288
Stable Value Separate Account	Amphenol Corp, 4.350%, \$60,000 par, due 6/1/2029	67,184
Stable Value Separate Account	Amphenol Corp, 3.200%, \$310,000 par, due 4/1/2024	321,665
Stable Value Separate Account	Anglo American Capital PLC, 3.625%, \$200,000 par, due 9/11/2024 (f)	207,490
Stable Value Separate Account	Anheuser-Busch InBev Worldwide Inc, 4.150%, \$120,000 par, due 1/23/2025	130,784
Stable Value Separate Account	Anheuser-Busch InBev Worldwide Inc, 3.650%, \$580,000 par, due 2/1/2026	618,607
Stable Value Separate Account	Apple Inc, 3.000%, \$330,000 par, due 2/9/2024	342,724
Stable Value Separate Account	AT&T Inc, 3.400%, \$370,000 par, due 5/15/2025	387,491
Stable Value Separate Account	AT&T Inc, 4.500%, \$220,000 par, due 5/15/2035	245,152
Stable Value Separate Account	AT&T Inc, 3.600%, \$640,000 par, due 7/15/2025	677,474
Stable Value Separate Account	AvalonBay Communities Inc, 3.450%, \$200,000 par, due 6/1/2025	211,410
Stable Value Separate Account	Baker Hughes a GE Co LLC, 2.773%, \$120,000 par, due 12/15/2022	122,409
Stable Value Separate Account	Bank of America Corp, 3.458%, \$350,000 par, due 3/15/2025 (e)	365,500
Stable Value Separate Account	Bank of America Corp, 3.705%, \$720,000 par, due 4/24/2028 (e)	769,864
Stable Value Separate Account	Bank of America Corp, 3.864%, \$100,000 par, due 7/23/2024 (e)	105,238
Stable Value Separate Account	Bank of America Corp, 3.550%, \$620,000 par, due 3/5/2024 (e)	643,470
Stable Value Separate Account	Bank of Montreal, 3.300%, \$690,000 par, due 2/5/2024	719,257
Stable Value Separate Account	Bank of New York Mellon Corp/The, 3.450%, \$190,000 par, due 8/11/2023	199,741
Stable Value Separate Account	Bank of New York Mellon Corp/The, 3.500%, \$270,000 par, due 4/28/2023	283,271
Stable Value Separate Account	Bank of New York Mellon Corp/The, 2.200%, \$390,000 par, due 8/16/2023	393,991
Stable Value Separate Account	Bank of Nova Scotia/The, 3.400%, \$490,000 par, due 2/11/2024	513,446
Stable Value Separate Account	Bayer US Finance II LLC, 4.375%, \$290,000 par, due 12/15/2028 (f)	316,561
Stable Value Separate Account	Black Hills Corp, 4.250%, \$200,000 par, due 11/30/2023	212,040
Stable Value Separate Account	Black Hills Corp, 3.150%, \$90,000 par, due 1/15/2027	91,081
Stable Value Separate Account	BMW US Capital LLC, 2.700%, \$550,000 par, due 4/6/2022 (f)	557,400
Stable Value Separate Account	BMW US Capital LLC, 3.150%, \$200,000 par, due 4/18/2024 (f)	206,892
Stable Value Separate Account	BMW US Capital LLC, 3.400%, \$60,000 par, due 8/13/2021 (f)	61,367
Stable Value Separate Account	BNP Paribas SA, 4.400%, \$240,000 par, due 8/14/2028 (f)	266,706
Stable Value Separate Account	BNP Paribas SA, 4.705%, \$280,000 par, due 1/10/2025 (e)(f)	303,393
Stable Value Separate Account	Boeing Co/The, 2.700%, \$310,000 par, due 2/1/2027	314,312
Stable Value Separate Account	Boston Properties LP, 2.750%, \$200,000 par, due 10/1/2026	202,865
Stable Value Separate Account	Boston Properties LP, 3.650%, \$290,000 par, due 2/1/2026	307,338
Stable Value Separate Account	Boston Properties LP, 3.200%, \$255,000 par, due 1/15/2025	264,713
Stable Value Separate Account	BP Capital Markets America Inc, 3.796%, \$510,000 par, due 9/21/2025	551,965
Stable Value Separate Account	BP Capital Markets America Inc, 3.790%, \$360,000 par, due 2/6/2024	383,143
Stable Value Separate Account	Bristol-Myers Squibb Co, 2.900%, \$510,000 par, due 7/26/2024 (f)	526,625
Stable Value Separate Account	Brown-Forman Corp, 3.500%, \$170,000 par, due 4/15/2025	181,330
Stable Value Separate Account	Canadian Natural Resources Ltd, 2.950%, \$110,000 par, due 1/15/2023	112,217
Stable Value Separate Account	Capital One Financial Corp, 3.300%, \$390,000 par, due 10/30/2024	406,183
Stable Value Separate Account	Cardinal Health Inc, 2.616%, \$340,000 par, due 6/15/2022	343,482
Stable Value Separate Account	Cargill Inc, 3.250%, \$240,000 par, due 3/1/2023 (f)	247,968
Stable Value Separate Account	Caterpillar Financial Services Corp, 2.150%, \$90,000 par, due 11/8/2024	90,367
Stable Value Separate Account	Caterpillar Financial Services Corp, 3.650%, \$285,000 par, due 12/7/2023	302,488
Stable Value Separate Account	Caterpillar Financial Services Corp, 2.850%, \$250,000 par, due 5/17/2024	258,524
Stable Value Separate Account	CenterPoint Energy Transition, 2.161%, \$122,741 par, due 10/15/2021	122,779
Stable Value Separate Account	CES MU2 LLC, 1.994%, \$758,944 par, due 5/13/2027	758,667
Stable Value Separate Account	Children's Hospital Medical Center/Cincinnati OH, 2.853%, \$700,000 par, due 11/15/2026	711,497
Stable Value Separate Account	CHRISTUS Health, 4.341%, \$375,000 par, due 7/1/2028	414,299

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Cigna Corp, 3.750%, \$180,000 par, due 7/15/2023	\$ 188,783
Stable Value Separate Account	Cintas Corp No 2, 2.900%, \$410,000 par, due 4/1/2022	418,254
Stable Value Separate Account	Citigroup Commercial Mortgage Trust 2014-GC21, 3.855%, \$660,000 par, due 5/10/2047	698,146
Stable Value Separate Account	Citigroup Inc, 3.668%, \$160,000 par, due 7/24/2028 (e)	170,583
Stable Value Separate Account	Citigroup Inc, 3.700%, \$310,000 par, due 1/12/2026	330,656
Stable Value Separate Account	Citigroup Inc, 2.750%, \$800,000 par, due 4/25/2022	812,818
Stable Value Separate Account	Citigroup Inc, 3.520%, \$90,000 par, due 10/27/2028 (e)	94,761
Stable Value Separate Account	Citigroup Inc, 3.400%, \$650,000 par, due 5/1/2026	682,937
Stable Value Separate Account	Citizens Bank NA/Providence RI, 2.650%, \$280,000 par, due 5/26/2022	283,486
Stable Value Separate Account	Citizens Bank NA/Providence RI, 3.750%, \$250,000 par, due 2/18/2026	266,816
Stable Value Separate Account	City & County of Honolulu HI, 3.803%, \$345,000 par, due 9/1/2031	374,974
Stable Value Separate Account	City of Boston MA, 4.400%, \$1,020,000 par, due 4/1/2026	1,050,518
Stable Value Separate Account	City of Chicago IL, 6.050%, \$190,000 par, due 1/1/2029	200,370
Stable Value Separate Account	City of Houston TX, 3.625%, \$250,000 par, due 3/1/2029	271,665
Stable Value Separate Account	City of San Jose CA, 2.500%, \$505,000 par, due 9/1/2026	512,393
Stable Value Separate Account	College Loan Corp Trust I, 2.690%, \$1,000,000 par, due 4/25/2046 (e)(f)	984,905
Stable Value Separate Account	Comcast Corp, 3.950%, \$320,000 par, due 10/15/2025	349,252
Stable Value Separate Account	Comcast Corp, 3.000%, \$480,000 par, due 2/1/2024	497,526
Stable Value Separate Account	COMM 2010-C1 Mortgage Trust, 4.205%, \$840,755 par, due 7/10/2046 (f)	843,945
Stable Value Separate Account	COMM 2012-CCRE4 Mortgage Trust, 2.853%, \$1,093,323 par, due 10/15/2045	1,106,824
Stable Value Separate Account	COMM 2012-CCRE5 Mortgage Trust, 2.771%, \$895,000 par, due 12/10/2045	908,988
Stable Value Separate Account	Commonwealth Bank of Australia, 3.350%, \$400,000 par, due 6/4/2024 (f)	419,812
Stable Value Separate Account	Commonwealth of Massachusetts, 4.500%, \$500,000 par, due 8/1/2031	579,445
Stable Value Separate Account	Cooperatieve Rabobank UA, 3.875%, \$250,000 par, due 9/26/2023 (f)	264,348
Stable Value Separate Account	County of Broward FL Airport System Revenue, 2.384%, \$285,000 par, due 10/1/2026	282,481
Stable Value Separate Account	County of King WA, 5.030%, \$500,000 par, due 12/1/2023	552,180
Stable Value Separate Account	Credit Suisse AG/New York NY, 3.625%, \$400,000 par, due 9/9/2024	425,562
Stable Value Separate Account	Credit Suisse Group AG, 3.574%, \$280,000 par, due 1/9/2023 (f)	287,714
Stable Value Separate Account	Crowley Conro LLC, 4.181%, \$465,600 par, due 8/15/2043	520,719
Stable Value Separate Account	CVS Health Corp, 4.300%, \$140,000 par, due 3/25/2028	152,942
Stable Value Separate Account	CVS Health Corp, 4.100%, \$70,000 par, due 3/25/2025	75,156
Stable Value Separate Account	CVS Health Corp, 3.000%, \$120,000 par, due 8/15/2026	122,430
Stable Value Separate Account	CVS Health Corp, 3.500%, \$320,000 par, due 7/20/2022	330,378
Stable Value Separate Account	Daimler Finance North America LLC, 2.200%, \$250,000 par, due 10/30/2021 (f)	250,418
Stable Value Separate Account	Daimler Finance North America LLC, 2.700%, \$320,000 par, due 6/14/2024 (f)	322,864
Stable Value Separate Account	Dallas Independent School District, 5.200%, \$600,000 par, due 2/15/2023	622,866
Stable Value Separate Account	Diageo Capital PLC, 3.500%, \$230,000 par, due 9/18/2023	242,308
Stable Value Separate Account	Digital Realty Trust LP, 4.450%, \$250,000 par, due 7/15/2028	276,861
Stable Value Separate Account	Duke Energy Carolinas LLC, 3.050%, \$700,000 par, due 3/15/2023	721,537
Stable Value Separate Account	Duke Energy Progress LLC, 3.375%, \$100,000 par, due 9/1/2023	104,495
Stable Value Separate Account	Duke Realty LP, 4.000%, \$130,000 par, due 9/15/2028	141,772
Stable Value Separate Account	DuPont de Nemours Inc, 4.493%, \$140,000 par, due 11/15/2025	154,194
Stable Value Separate Account	DuPont de Nemours Inc, 4.725%, \$320,000 par, due 11/15/2028	363,340
Stable Value Separate Account	Ecolab Inc, 3.250%, \$440,000 par, due 1/14/2023	454,066
Stable Value Separate Account	EMD Finance LLC (Merck KGaA), 2.950%, \$690,000 par, due 3/19/2022 (f)	699,363
Stable Value Separate Account	Enterprise Products Operating LLC, 2.850%, \$340,000 par, due 4/15/2021	343,511
Stable Value Separate Account	Equifax Inc, 2.300%, \$450,000 par, due 6/1/2021	451,367
Stable Value Separate Account	Equifax Inc, 2.600%, \$170,000 par, due 12/1/2024	171,069
Stable Value Separate Account	Equifax Inc, 3.950%, \$80,000 par, due 6/15/2023	84,028
Stable Value Separate Account	ERP Operating LP, 4.625%, \$598,000 par, due 12/15/2021	624,796
Stable Value Separate Account	Fannie Mae Grantor Trust 2002-T1, 7.000%, \$12,717 par, due 11/25/2031	14,986
Stable Value Separate Account	Fannie Mae Grantor Trust 2002-T18, 7.000%, \$34,581 par, due 8/25/2042	41,057
Stable Value Separate Account	Fannie Mae Grantor Trust 2004-T2, 6.000%, \$43,327 par, due 11/25/2043	48,887
Stable Value Separate Account	Fannie Mae Grantor Trust 2004-T3, 6.000%, \$117,509 par, due 2/25/2044	133,657
Stable Value Separate Account	Fannie Mae Pool, 4.924%, \$13,563 par, due 2/1/2041 (e)	13,941
Stable Value Separate Account	Fannie Mae Pool, 3.047%, \$635,636 par, due 11/1/2022	651,488
Stable Value Separate Account	Fannie Mae Pool, 2.948%, \$707,404 par, due 4/1/2023	727,380
Stable Value Separate Account	Fannie Mae Pool, 3.080%, \$1,600,000 par, due 1/1/2026	1,669,554
Stable Value Separate Account	Fannie Mae Pool, 3.070%, \$940,000 par, due 2/1/2026	980,675
Stable Value Separate Account	Fannie Mae Pool, 4.037%, \$574 par, due 2/1/2033 (e)	591
Stable Value Separate Account	Fannie Mae Pool, 3.561%, \$3,164 par, due 11/1/2035 (e)	3,274
Stable Value Separate Account	Fannie Mae Pool, 3.898%, \$2,410 par, due 4/1/2036 (e)	2,513
Stable Value Separate Account	Fannie Mae Pool, 3.740%, \$7,119 par, due 5/1/2036 (e)	7,361
Stable Value Separate Account	Fannie Mae Pool, 3.553%, \$1,005 par, due 10/1/2033 (e)	1,039
Stable Value Separate Account	Fannie Mae Pool, 3.807%, \$479 par, due 10/1/2033 (e)	495
Stable Value Separate Account	Fannie Mae Pool, 4.557%, \$1,421 par, due 8/1/2033 (e)	1,498

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Fannie Mae Pool, 4.780%, \$3,442 par, due 7/1/2033 (e)	\$ 3,650
Stable Value Separate Account	Fannie Mae Pool, 4.659%, \$1,141 par, due 4/1/2033 (e)	1,188
Stable Value Separate Account	Fannie Mae Pool, 4.611%, \$3,326 par, due 6/1/2033 (e)	3,495
Stable Value Separate Account	Fannie Mae Pool, 4.625%, \$541 par, due 6/1/2033 (e)	560
Stable Value Separate Account	Fannie Mae Pool, 4.475%, \$1,376 par, due 1/1/2034 (e)	1,452
Stable Value Separate Account	Fannie Mae Pool, 4.537%, \$544 par, due 8/1/2034 (e)	579
Stable Value Separate Account	Fannie Mae Pool, 3.958%, \$5,086 par, due 11/1/2034 (e)	5,347
Stable Value Separate Account	Fannie Mae Pool, 4.292%, \$964 par, due 8/1/2033 (e)	1,021
Stable Value Separate Account	Fannie Mae Pool, 4.264%, \$999 par, due 10/1/2033 (e)	1,065
Stable Value Separate Account	Fannie Mae Pool, 4.190%, \$12,644 par, due 9/1/2035 (e)	13,178
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$75,013 par, due 4/1/2033	84,445
Stable Value Separate Account	Fannie Mae Pool, 7.000%, \$13,684 par, due 3/1/2031	13,983
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$175,712 par, due 11/1/2033	193,684
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$185,875 par, due 3/1/2034	204,842
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$35,076 par, due 4/1/2034	38,654
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$85,460 par, due 4/1/2036	96,169
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$132,285 par, due 2/1/2034	148,438
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$142,347 par, due 12/1/2033	154,622
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$114,142 par, due 12/1/2033	123,038
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$25,356 par, due 1/1/2034	27,349
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$642,609 par, due 4/1/2046	677,009
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$1,422,162 par, due 10/1/2032	1,474,341
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$392 par, due 11/1/2022	424
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$155,897 par, due 2/1/2036	171,850
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$474,617 par, due 11/1/2045	507,817
Stable Value Separate Account	Fannie Mae Pool, 4.019%, \$12,403 par, due 8/1/2033 (e)	12,807
Stable Value Separate Account	Fannie Mae Pool, 4.012%, \$14,084 par, due 8/1/2033 (e)	14,510
Stable Value Separate Account	Fannie Mae Pool, 4.371%, \$43,292 par, due 5/1/2036 (e)	45,449
Stable Value Separate Account	Fannie Mae Pool, 4.410%, \$19,289 par, due 11/1/2035 (e)	20,139
Stable Value Separate Account	Fannie Mae Pool, 4.777%, \$835 par, due 2/1/2035 (e)	876
Stable Value Separate Account	Fannie Mae Pool, 4.715%, \$663 par, due 3/1/2033 (e)	692
Stable Value Separate Account	Fannie Mae Pool, 4.729%, \$567 par, due 3/1/2033 (e)	592
Stable Value Separate Account	Fannie Mae Pool, 4.350%, \$172 par, due 4/1/2033 (e)	177
Stable Value Separate Account	Fannie Mae Pool, 4.685%, \$798 par, due 6/1/2033 (e)	839
Stable Value Separate Account	Fannie Mae Pool, 4.520%, \$321 par, due 6/1/2033 (e)	337
Stable Value Separate Account	Fannie Mae Pool, 4.259%, \$1,493 par, due 9/1/2034 (e)	1,577
Stable Value Separate Account	Fannie Mae Pool, 3.870%, \$2,126 par, due 10/1/2034 (e)	2,226
Stable Value Separate Account	Fannie Mae Pool, 4.555%, \$220 par, due 2/1/2035 (e)	231
Stable Value Separate Account	Fannie Mae Pool, 4.222%, \$1,139 par, due 8/1/2034 (e)	1,190
Stable Value Separate Account	Fannie Mae Pool, 4.329%, \$2,594 par, due 2/1/2035 (e)	2,709
Stable Value Separate Account	Fannie Mae Pool, 4.789%, \$4,268 par, due 3/1/2035 (e)	4,470
Stable Value Separate Account	Fannie Mae Pool, 5.126%, \$1,321 par, due 5/1/2035 (e)	1,402
Stable Value Separate Account	Fannie Mae Pool, 4.622%, \$3,413 par, due 7/1/2035 (e)	3,578
Stable Value Separate Account	Fannie Mae Pool, 3.848%, \$1,402 par, due 10/1/2035 (e)	1,466
Stable Value Separate Account	Fannie Mae Pool, 3.836%, \$1,511 par, due 10/1/2035 (e)	1,550
Stable Value Separate Account	Fannie Mae Pool, 3.660%, \$31,366 par, due 11/1/2035 (e)	32,517
Stable Value Separate Account	Fannie Mae Pool, 4.329%, \$4,569 par, due 6/1/2034 (e)	4,765
Stable Value Separate Account	Fannie Mae Pool, 4.667%, \$1,298 par, due 2/1/2036 (e)	1,359
Stable Value Separate Account	Fannie Mae Pool, 4.432%, \$6,118 par, due 11/1/2036 (e)	6,461
Stable Value Separate Account	Fannie Mae Pool, 4.642%, \$2,931 par, due 7/1/2034 (e)	3,093
Stable Value Separate Account	Fannie Mae Pool, 4.574%, \$1,706 par, due 1/1/2034 (e)	1,762
Stable Value Separate Account	Fannie Mae Pool, 4.635%, \$1,163 par, due 1/1/2034 (e)	1,205
Stable Value Separate Account	Fannie Mae Pool, 4.875%, \$144 par, due 2/1/2034 (e)	148
Stable Value Separate Account	Fannie Mae Pool, 4.910%, \$5,349 par, due 1/1/2034 (e)	5,603
Stable Value Separate Account	Fannie Mae Pool, 4.691%, \$2,032 par, due 2/1/2034 (e)	2,127
Stable Value Separate Account	Fannie Mae Pool, 4.750%, \$2,288 par, due 3/1/2035 (e)	2,389
Stable Value Separate Account	Fannie Mae Pool, 4.729%, \$5,192 par, due 2/1/2035 (e)	5,442
Stable Value Separate Account	Fannie Mae Pool, 4.673%, \$905 par, due 3/1/2035 (e)	944
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$1,342,068 par, due 8/1/2032	1,399,094
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$627,052 par, due 5/1/2032	655,749
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$473,133 par, due 9/1/2033	521,389
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$324,526 par, due 11/1/2046	341,908
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$287,444 par, due 7/1/2046	302,840
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$705,189 par, due 11/1/2045	742,931
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$833,968 par, due 1/1/2046	878,571
Stable Value Separate Account	Fannie Mae Pool, 3.550%, \$73,870 par, due 5/1/2034 (e)	76,439

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Fannie Mae Pool, 3.842%, \$72,849 par, due 6/1/2034 (e)	\$ 75,283
Stable Value Separate Account	Fannie Mae Pool, 3.759%, \$23,013 par, due 1/1/2035 (e)	23,770
Stable Value Separate Account	Fannie Mae Pool, 4.004%, \$4,193 par, due 1/1/2035 (e)	4,330
Stable Value Separate Account	Fannie Mae Pool, 4.067%, \$3,361 par, due 7/1/2034 (e)	3,474
Stable Value Separate Account	Fannie Mae Pool, 3.887%, \$9,164 par, due 8/1/2034 (e)	9,476
Stable Value Separate Account	Fannie Mae Pool, 3.916%, \$4,949 par, due 8/1/2034 (e)	5,113
Stable Value Separate Account	Fannie Mae Pool, 3.847%, \$11,026 par, due 9/1/2034 (e)	11,417
Stable Value Separate Account	Fannie Mae Pool, 3.956%, \$4,213 par, due 2/1/2035 (e)	4,351
Stable Value Separate Account	Fannie Mae Pool, 3.924%, \$331 par, due 2/1/2035 (e)	349
Stable Value Separate Account	Fannie Mae Pool, 3.582%, \$4,641 par, due 5/1/2035 (e)	4,808
Stable Value Separate Account	Fannie Mae Pool, 3.550%, \$1,154 par, due 5/1/2035 (e)	1,191
Stable Value Separate Account	Fannie Mae Pool, 3.554%, \$24,648 par, due 5/1/2035 (e)	25,519
Stable Value Separate Account	Fannie Mae Pool, 3.570%, \$3,437 par, due 5/1/2035 (e)	3,561
Stable Value Separate Account	Fannie Mae Pool, 3.760%, \$3,916 par, due 6/1/2035 (e)	4,054
Stable Value Separate Account	Fannie Mae Pool, 4.085%, \$542 par, due 7/1/2035 (e)	569
Stable Value Separate Account	Fannie Mae Pool, 3.851%, \$1,122 par, due 12/1/2034 (e)	1,153
Stable Value Separate Account	Fannie Mae Pool, 3.861%, \$9,564 par, due 9/1/2035 (e)	9,890
Stable Value Separate Account	Fannie Mae Pool, 3.797%, \$18,733 par, due 9/1/2035 (e)	19,392
Stable Value Separate Account	Fannie Mae Pool, 4.116%, \$4,938 par, due 1/1/2036 (e)	5,123
Stable Value Separate Account	Fannie Mae Pool, 3.570%, \$2,483 par, due 11/1/2035 (e)	2,575
Stable Value Separate Account	Fannie Mae Pool, 3.804%, \$1,551 par, due 3/1/2036 (e)	1,607
Stable Value Separate Account	Fannie Mae Pool, 4.071%, \$7,060 par, due 3/1/2036 (e)	7,317
Stable Value Separate Account	Fannie Mae Pool, 3.823%, \$3,000 par, due 4/1/2036 (e)	3,117
Stable Value Separate Account	Fannie Mae Pool, 3.816%, \$1,899 par, due 4/1/2036 (e)	1,968
Stable Value Separate Account	Fannie Mae Pool, 3.812%, \$5,679 par, due 9/1/2036 (e)	5,887
Stable Value Separate Account	Fannie Mae Pool, 3.739%, \$2,883 par, due 9/1/2036 (e)	2,972
Stable Value Separate Account	Fannie Mae Pool, 3.586%, \$3,778 par, due 9/1/2036 (e)	3,882
Stable Value Separate Account	Fannie Mae Pool, 3.810%, \$4,689 par, due 9/1/2036 (e)	4,865
Stable Value Separate Account	Fannie Mae Pool, 4.676%, \$1,073 par, due 1/1/2035 (e)	1,124
Stable Value Separate Account	Fannie Mae Pool, 4.683%, \$737 par, due 2/1/2035 (e)	764
Stable Value Separate Account	Fannie Mae Pool, 4.425%, \$2,605 par, due 7/1/2034 (e)	2,740
Stable Value Separate Account	Fannie Mae Pool, 3.542%, \$2,722 par, due 8/1/2034 (e)	2,817
Stable Value Separate Account	Fannie Mae Pool, 3.903%, \$1,849 par, due 9/1/2034 (e)	1,922
Stable Value Separate Account	Fannie Mae Pool, 4.065%, \$3,764 par, due 8/1/2034 (e)	3,957
Stable Value Separate Account	Fannie Mae Pool, 3.789%, \$4,194 par, due 9/1/2034 (e)	4,363
Stable Value Separate Account	Fannie Mae Pool, 3.893%, \$162 par, due 9/1/2034 (e)	168
Stable Value Separate Account	Fannie Mae Pool, 4.535%, \$1,103 par, due 1/1/2035 (e)	1,146
Stable Value Separate Account	Fannie Mae Pool, 3.267%, \$1,971 par, due 11/1/2034 (e)	2,033
Stable Value Separate Account	Fannie Mae Pool, 3.469%, \$1,998 par, due 11/1/2034 (e)	2,064
Stable Value Separate Account	Fannie Mae Pool, 3.692%, \$1,344 par, due 12/1/2034 (e)	1,389
Stable Value Separate Account	Fannie Mae Pool, 3.570%, \$599 par, due 12/1/2034 (e)	615
Stable Value Separate Account	Fannie Mae Pool, 4.221%, \$885 par, due 7/1/2034 (e)	926
Stable Value Separate Account	Fannie Mae Pool, 4.790%, \$483 par, due 1/1/2035 (e)	504
Stable Value Separate Account	Fannie Mae Pool, 4.567%, \$2,333 par, due 3/1/2035 (e)	2,425
Stable Value Separate Account	Fannie Mae Pool, 4.678%, \$8,595 par, due 2/1/2035 (e)	8,958
Stable Value Separate Account	Fannie Mae Pool, 4.727%, \$2,332 par, due 2/1/2035 (e)	2,433
Stable Value Separate Account	Fannie Mae Pool, 4.441%, \$1,960 par, due 3/1/2035 (e)	2,006
Stable Value Separate Account	Fannie Mae Pool, 4.800%, \$523 par, due 2/1/2035 (e)	542
Stable Value Separate Account	Fannie Mae Pool, 3.713%, \$2,680 par, due 11/1/2034 (e)	2,798
Stable Value Separate Account	Fannie Mae Pool, 4.477%, \$2,698 par, due 4/1/2035 (e)	2,797
Stable Value Separate Account	Fannie Mae Pool, 4.760%, \$1,451 par, due 3/1/2035 (e)	1,508
Stable Value Separate Account	Fannie Mae Pool, 4.392%, \$9,309 par, due 2/1/2035 (e)	9,636
Stable Value Separate Account	Fannie Mae Pool, 4.686%, \$441 par, due 4/1/2035 (e)	464
Stable Value Separate Account	Fannie Mae Pool, 4.275%, \$552 par, due 7/1/2035 (e)	570
Stable Value Separate Account	Fannie Mae Pool, 4.735%, \$1,372 par, due 6/1/2035 (e)	1,445
Stable Value Separate Account	Fannie Mae Pool, 4.256%, \$3,970 par, due 7/1/2035 (e)	4,140
Stable Value Separate Account	Fannie Mae Pool, 4.080%, \$18,364 par, due 8/1/2035 (e)	19,414
Stable Value Separate Account	Fannie Mae Pool, 3.551%, \$1,802 par, due 11/1/2035 (e)	1,886
Stable Value Separate Account	Fannie Mae Pool, 4.230%, \$7,694 par, due 12/1/2035 (e)	8,161
Stable Value Separate Account	Fannie Mae Pool, 3.693%, \$1,505 par, due 10/1/2035 (e)	1,568
Stable Value Separate Account	Fannie Mae Pool, 4.868%, \$6,059 par, due 1/1/2036 (e)	6,368
Stable Value Separate Account	Fannie Mae Pool, 4.479%, \$3,035 par, due 2/1/2036 (e)	3,140
Stable Value Separate Account	Fannie Mae Pool, 4.578%, \$930 par, due 2/1/2036 (e)	961
Stable Value Separate Account	Fannie Mae Pool, 4.592%, \$1,667 par, due 4/1/2036 (e)	1,747
Stable Value Separate Account	Fannie Mae Pool, 4.395%, \$7,974 par, due 7/1/2035 (e)	8,347
Stable Value Separate Account	Fannie Mae Pool, 4.239%, \$9,783 par, due 9/1/2036 (e)	10,245

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Fannie Mae Pool, 4.631%, \$11,441 par, due 5/1/2035 (e)	\$ 11,982
Stable Value Separate Account	Fannie Mae Pool, 4.189%, \$2,610 par, due 9/1/2036 (e)	2,774
Stable Value Separate Account	Fannie Mae Pool, 4.383%, \$2,295 par, due 5/1/2036 (e)	2,399
Stable Value Separate Account	Fannie Mae Pool, 4.363%, \$5,245 par, due 5/1/2036 (e)	5,540
Stable Value Separate Account	Fannie Mae Pool, 4.387%, \$1,700 par, due 11/1/2036 (e)	1,800
Stable Value Separate Account	Fannie Mae Pool, 4.670%, \$2,306 par, due 7/1/2034 (e)	2,431
Stable Value Separate Account	Fannie Mae Pool, 4.608%, \$2,800 par, due 6/1/2034 (e)	2,955
Stable Value Separate Account	Fannie Mae Pool, 4.960%, \$2,052 par, due 3/1/2035 (e)	2,156
Stable Value Separate Account	Fannie Mae Pool, 4.833%, \$374 par, due 3/1/2035 (e)	388
Stable Value Separate Account	Fannie Mae Pool, 4.817%, \$1,069 par, due 5/1/2035 (e)	1,127
Stable Value Separate Account	Fannie Mae Pool, 4.794%, \$3,347 par, due 6/1/2035 (e)	3,547
Stable Value Separate Account	Fannie Mae Pool, 4.384%, \$2,994 par, due 8/1/2035 (e)	3,185
Stable Value Separate Account	Fannie Mae Pool, 4.442%, \$972 par, due 1/1/2035 (e)	1,024
Stable Value Separate Account	Fannie Mae Pool, 4.608%, \$1,158 par, due 8/1/2035 (e)	1,222
Stable Value Separate Account	Fannie Mae Pool, 4.657%, \$1,218 par, due 5/1/2035 (e)	1,287
Stable Value Separate Account	Fannie Mae Pool, 4.682%, \$14,096 par, due 7/1/2035 (e)	14,989
Stable Value Separate Account	Fannie Mae Pool, 3.793%, \$121,536 par, due 5/1/2036 (e)	124,604
Stable Value Separate Account	Fannie Mae Pool, 4.654%, \$41,379 par, due 5/1/2040 (e)	43,497
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$1,057,219 par, due 8/1/2056	1,112,416
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$2,514,611 par, due 7/1/2056	2,695,533
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$278,110 par, due 7/1/2056	298,120
Stable Value Separate Account	Fannie Mae Pool, 4.500%, \$2,574,944 par, due 11/1/2048	2,761,226
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$707,027 par, due 8/1/2047	744,767
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$1,919,226 par, due 3/1/2049	2,036,385
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$1,131,415 par, due 4/1/2047	1,155,954
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$2,051,067 par, due 8/1/2049	2,109,096
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$337,538 par, due 9/1/2049	342,839
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$680,000 par, due 12/1/2049	693,935
	Fannie Mae Pool, 4.000%, \$1,773,700 par, due 11/1/2045	1,898,024
	Fannie Mae Pool, 4.000%, \$1,088,132 par, due 4/1/2056	1,166,602
	Fannie Mae Pool, 4.500%, \$1,229,056 par, due 6/1/2056	1,333,062
	Fannie Mae Pool, 4.500%, \$1,393,810 par, due 6/1/2056	1,511,757
	Fannie Mae Pool, 4.000%, \$153,952 par, due 1/1/2041	164,012
	Fannie Mae Pool, 4.000%, \$936,948 par, due 11/1/2040	997,874
	Fannie Mae Pool, 4.000%, \$1,100,402 par, due 4/1/2041	1,171,946
	Fannie Mae Pool, 4.000%, \$1,479,380 par, due 8/1/2051	1,580,689
	Fannie Mae Pool, 4.500%, \$2,061,921 par, due 1/1/2051	2,210,554
	Fannie Mae Pool, 3.620%, \$590,531 par, due 1/1/2026	632,902
	Fannie Mae Pool, 3.620%, \$511,793 par, due 1/1/2026	548,515
	Fannie Mae Pool, 3.120%, \$480,000 par, due 1/1/2024	497,753
	Fannie Mae Pool, 3.580%, \$307,029 par, due 6/1/2025	326,100
	Fannie Mae Pool, 2.385%, \$1,572,218 par, due 6/1/2022	1,585,614
	Fannie Mae Pool, 3.011%, \$1,568,036 par, due 6/1/2024	1,622,442
	Fannie Mae Pool, 3.421%, \$587,037 par, due 12/1/2027	628,248
	Fannie Mae Pool, 2.080%, \$1,270,000 par, due 10/1/2026	1,250,843
	Fannie Mae Pool, 2.190%, \$650,000 par, due 11/1/2026	644,580
	Fannie Mae REMIC Trust 2002-W4, 6.250%, \$197,547 par, due 5/25/2042	223,880
	Fannie Mae REMIC Trust 2003-W4, 5.676%, \$25,411 par, due 10/25/2042 (e)	28,483
	Fannie Mae REMIC Trust 2005-W1, 6.500%, \$76,906 par, due 10/25/2044	89,216
	Fannie Mae REMIC Trust 2007-W8, 6.377%, \$28,613 par, due 9/25/2037 (e)	32,846
	Fannie Mae REMICS, 6.500%, \$60,186 par, due 6/25/2042	68,852
	Fannie Mae REMICS, 7.000%, \$41,289 par, due 1/25/2042	47,482
	Fannie Mae Trust 2004-W2, 7.000%, \$42,853 par, due 2/25/2044	48,984
	Fannie Mae Trust 2004-W8, 7.500%, \$20,266 par, due 6/25/2044	23,586
	FedEx Corp, 3.250%, \$640,000 par, due 4/1/2026	666,137
	Fifth Third Bancorp, 2.375%, \$140,000 par, due 1/28/2025	140,246
	Fifth Third Bancorp, 3.650%, \$130,000 par, due 1/25/2024	137,217
	Fiserv Inc, 3.800%, \$470,000 par, due 10/1/2023	496,483
	Fiserv Inc, 3.200%, \$140,000 par, due 7/1/2026	144,990
	Florida Water Pollution Control Financing Corp, 2.500%, \$410,000 par, due 1/15/2028	416,002
	Ford Credit Auto Owner Tr, 2.620%, \$620,000 par, due 8/15/2028 (f)	627,159
	Ford Credit Auto Owner Trust 2018-REV2, 3.470%, \$540,000 par, due 1/15/2030 (f)	563,841
	Ford Motor Credit Co LLC, 3.470%, \$200,000 par, due 4/5/2021	201,855
	Fortive Corp, 2.350%, \$507,000 par, due 6/15/2021	509,157
	Fortune Brands Home & Security Inc, 4.000%, \$80,000 par, due 9/21/2023	84,545
	Freddie 20-Yr 3.5 GIANT, 3.500%, \$596,607 par, due 9/1/2032	622,344

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$211,971 par, due 11/1/2041	\$ 226,278
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$423,194 par, due 12/1/2041	453,750
Stable Value Separate Account	Freddie Mac Gold Pool, 4.500%, \$589,238 par, due 11/1/2048	632,471
Stable Value Separate Account	Freddie Mac Gold Pool, 4.500%, \$1,010,629 par, due 11/1/2048	1,087,250
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$2,070,919 par, due 2/1/2043	2,168,231
Stable Value Separate Account	Freddie Mac Gold Pool, 3.000%, \$962,222 par, due 11/1/2032	991,954
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$1,371,795 par, due 8/1/2044	1,474,959
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$3,100,868 par, due 5/1/2044	3,282,561
Stable Value Separate Account	Freddie Mac Gold Pool, 6.000%, \$92,383 par, due 8/1/2038	106,731
Stable Value Separate Account	Freddie Mac Gold Pool, 6.000%, \$319,198 par, due 8/1/2038	368,707
Stable Value Separate Account	Freddie Mac Gold Pool, 3.000%, \$582,073 par, due 3/1/2027	597,154
Stable Value Separate Account	Freddie Mac Gold Pool, 3.000%, \$577,709 par, due 8/1/2027	592,314
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$829,478 par, due 2/1/2047	874,319
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$533,693 par, due 12/1/2047	564,970
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$2,412,371 par, due 6/1/2048	2,575,631
Stable Value Separate Account	Freddie Mac Gold Pool, 3.000%, \$1,440,764 par, due 7/1/2046	1,484,095
Stable Value Separate Account	Freddie Mac Gold Pool, 3.000%, \$1,917,028 par, due 7/1/2046	1,968,761
Stable Value Separate Account	Freddie Mac Gold Pool, 5.500%, \$5,740 par, due 4/1/2024	6,175
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$1,155,495 par, due 9/1/2045	1,223,257
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$1,035,876 par, due 9/1/2045	1,098,248
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$2,234,507 par, due 9/1/2045	2,365,306
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$878,808 par, due 9/1/2045	936,373
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$724,613 par, due 10/1/2045	776,419
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$785,568 par, due 10/1/2045	825,871
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$761,202 par, due 10/1/2045	808,572
Stable Value Separate Account	Freddie Mac Gold Pool, 3.500%, \$1,427,394 par, due 10/1/2045	1,505,633
Stable Value Separate Account	Freddie Mac Gold Pool, 5.500%, \$76,555 par, due 11/1/2033	82,408
Stable Value Separate Account	Freddie Mac Multifamily Structured PT Certificates, 2.862%, \$1,700,000 par, due 5/25/2026	1,758,028
Stable Value Separate Account	Freddie Mac Multifamily Structured PT Certificates, 2.282%, \$815,000 par, due 7/25/2026	816,061
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.173%, \$68,737 par, due 9/1/2041 (e)	71,829
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.604%, \$22,178 par, due 7/1/2036 (e)	23,414
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.706%, \$44,040 par, due 11/1/2040 (e)	45,985
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.359%, \$29,208 par, due 1/1/2041 (e)	30,390
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.501%, \$3,860 par, due 8/1/2036 (e)	4,066
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.813%, \$3,334 par, due 1/1/2036 (e)	3,455
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.170%, \$3,520 par, due 11/1/2035 (e)	3,745
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.257%, \$13,155 par, due 1/1/2036 (e)	13,817
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.977%, \$6,249 par, due 2/1/2036 (e)	6,454
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.142%, \$1,929 par, due 12/1/2035 (e)	1,993
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.721%, \$3,519 par, due 12/1/2035 (e)	3,634
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.922%, \$6,156 par, due 1/1/2037 (e)	6,399
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.757%, \$23,528 par, due 8/1/2035 (e)	24,938
Stable Value Separate Account	Freddie Mac Non Gold Pool, 5.605%, \$4,681 par, due 6/1/2035 (e)	5,084
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.778%, \$1,444 par, due 2/1/2034 (e)	1,515
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.813%, \$10,949 par, due 3/1/2034 (e)	11,491
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.006%, \$3,911 par, due 11/1/2034 (e)	4,138
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.926%, \$376 par, due 1/1/2035 (e)	386
Stable Value Separate Account	Freddie Mac Non Gold Pool, 5.000%, \$4,066 par, due 2/1/2035 (e)	4,281
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.989%, \$2,024 par, due 2/1/2035 (e)	2,124
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.911%, \$639 par, due 3/1/2035 (e)	676
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.695%, \$28,562 par, due 3/1/2035 (e)	29,805
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.726%, \$86 par, due 3/1/2033 (e)	90
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.887%, \$4,801 par, due 3/1/2034 (e)	5,023
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.392%, \$1,173 par, due 12/1/2034 (e)	1,231
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.951%, \$7,730 par, due 2/1/2035 (e)	8,128
Stable Value Separate Account	Freddie Mac Non Gold Pool, 5.013%, \$3,631 par, due 3/1/2035 (e)	3,808
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.330%, \$1,877 par, due 8/1/2035 (e)	1,979
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.419%, \$1,310 par, due 3/1/2035 (e)	1,373
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.625%, \$2,626 par, due 2/1/2035 (e)	2,737
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.625%, \$359 par, due 3/1/2035 (e)	374
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.698%, \$491 par, due 3/1/2035 (e)	507
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.934%, \$2,605 par, due 11/1/2035 (e)	2,721
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.591%, \$4,353 par, due 4/1/2036 (e)	4,515
Stable Value Separate Account	Freddie Mac Non Gold Pool, 3.935%, \$4,321 par, due 1/1/2036 (e)	4,520
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.527%, \$1,871 par, due 1/1/2036 (e)	1,958
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.287%, \$7,412 par, due 9/1/2035 (e)	7,852

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Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.886%, \$5,586 par, due 6/1/2035 (e)	\$ 5,935
Stable Value Separate Account	Freddie Mac Non Gold Pool, 4.313%, \$287,382 par, due 9/1/2040 (e)	303,012
Stable Value Separate Account	Freddie Mac Pool, 3.500%, \$854,500 par, due 8/1/2049	878,193
Stable Value Separate Account	Freddie Mac Pool, 3.000%, \$257,567 par, due 9/1/2049	261,615
Stable Value Separate Account	Freddie Mac Pool, 3.000%, \$2,400,000 par, due 12/1/2049	2,449,181
Stable Value Separate Account	Freddie Mac REMICS, 5.500%, \$153,434 par, due 11/15/2033	173,430
Stable Value Separate Account	Freddie Mac REMICS, 4.500%, \$235 par, due 3/15/2022	235
Stable Value Separate Account	Freddie Mac Struct PT Cert, 6.500%, \$76,702 par, due 9/25/2043	86,494
Stable Value Separate Account	Freddie Mac Struct PT Cert, 6.500%, \$172,558 par, due 2/25/2043	200,898
Stable Value Separate Account	Freddie Struct PT Cert, 6.500%, \$146,600 par, due 2/25/2042	167,131
Stable Value Separate Account	Freddie Struct PT Cert, 7.000%, \$71,290 par, due 3/25/2043	81,524
Stable Value Separate Account	General Dynamics Corp, 3.375%, \$80,000 par, due 5/15/2023	83,592
Stable Value Separate Account	General Mills Inc, 2.600%, \$165,000 par, due 10/12/2022	167,529
Stable Value Separate Account	General Mills Inc, 3.700%, \$130,000 par, due 10/17/2023	136,993
Stable Value Separate Account	GlaxoSmithKline Capital Inc, 3.625%, \$145,000 par, due 5/15/2025	155,685
Stable Value Separate Account	GlaxoSmithKline Capital Inc, 3.375%, \$230,000 par, due 5/15/2023	239,887
Stable Value Separate Account	GlaxoSmithKline Capital PLC, 3.000%, \$320,000 par, due 6/1/2024	333,761
Stable Value Separate Account	Goldman Sachs Group Inc/The, 3.850%, \$520,000 par, due 1/26/2027	553,565
Stable Value Separate Account	Goldman Sachs Group Inc/The, 5.750%, \$500,000 par, due 1/24/2022	536,758
Stable Value Separate Account	Goldman Sachs Group Inc/The, 3.625%, \$220,000 par, due 2/20/2024	230,945
Stable Value Separate Account	Government National Mortgage Association, 2.494%, \$1,348,723 par, due 1/20/2069 (e)	1,355,001
Stable Value Separate Account	GS Mortgage Securities Trust 2011-GC3, 4.753%, \$1,382,252 par, due 3/10/2044 (f)	1,402,339
Stable Value Separate Account	GS Mortgage Securities Trust 2014-GC26, 3.629%, \$785,000 par, due 11/10/2047	828,636
Stable Value Separate Account	GSMS 2014-GC18 AAB, 3.648%, \$1,402,595 par, due 1/10/2047	1,439,616
Stable Value Separate Account	Guardian Life Global Funding, 2.900%, \$470,000 par, due 5/6/2024 (f)	483,118
Stable Value Separate Account	Halliburton Co, 3.800%, \$300,000 par, due 11/15/2025	320,037
Stable Value Separate Account	Healthcare Trust of America Holdings LP, 3.500%, \$110,000 par, due 8/1/2026	114,831
Stable Value Separate Account	Healthpeak Properties Inc, 3.250%, \$150,000 par, due 7/15/2026	155,579
Stable Value Separate Account	Heineken NV, 3.500%, \$300,000 par, due 1/29/2028 (f)	317,971
Stable Value Separate Account	Hewlett Packard Enterprise Co, 2.250%, \$350,000 par, due 4/1/2023	349,648
Stable Value Separate Account	Honda Auto Receivables 2018-2 Owner Trust, 3.010%, \$810,000 par, due 5/18/2022	817,472
Stable Value Separate Account	HOUSTON TX UTILITY SYS REVENUE , 3.923%, \$205,000 par, due 11/15/2030	224,690
Stable Value Separate Account	HSBC Holdings PLC, 3.033%, \$200,000 par, due 11/22/2023 (e)	204,667
Stable Value Separate Account	HSBC Holdings PLC, 3.950%, \$220,000 par, due 5/18/2024 (e)	231,475
Stable Value Separate Account	HSBC Holdings PLC, 4.583%, \$200,000 par, due 6/19/2029 (e)	223,648
Stable Value Separate Account	HSBC Holdings PLC, 4.292%, \$260,000 par, due 9/12/2026 (e)	281,171
Stable Value Separate Account	HSBC Holdings PLC, 3.803%, \$300,000 par, due 3/11/2025 (e)	314,942
Stable Value Separate Account	Huntington National Bank/The, 3.550%, \$280,000 par, due 10/6/2023	293,763
Stable Value Separate Account	Ingersoll-Rand Luxembourg Finance SA, 3.500%, \$480,000 par, due 3/21/2026	502,193
Stable Value Separate Account	International Business Machines Corp, 3.000%, \$830,000 par, due 5/15/2024	861,306
Stable Value Separate Account	Iraq Government AID Bond, 2.149%, \$1,025,000 par, due 1/18/2022	1,033,943
Stable Value Separate Account	John Deere Capital Corp, 2.600%, \$130,000 par, due 3/7/2024	132,986
Stable Value Separate Account	John Deere Capital Corp, 3.650%, \$120,000 par, due 10/12/2023	127,176
Stable Value Separate Account	JPMBB Commercial Mortgage Sec Trust 2014-C26, 3.494%, \$405,000 par, due 1/15/2048	425,290
Stable Value Separate Account	JPMorgan Chase & Co, 4.452%, \$390,000 par, due 12/5/2029 (e)	443,855
Stable Value Separate Account	JPMorgan Chase & Co, 3.207%, \$250,000 par, due 4/1/2023 (e)	255,962
Stable Value Separate Account	JPMorgan Chase & Co, 2.301%, \$200,000 par, due 10/15/2025 (e)	199,774
Stable Value Separate Account	JPMorgan Chase & Co, 4.203%, \$90,000 par, due 7/23/2029 (e)	100,466
Stable Value Separate Account	JPMorgan Chase & Co, 3.797%, \$90,000 par, due 7/23/2024 (e)	94,865
Stable Value Separate Account	JPMorgan Chase & Co, 3.782%, \$320,000 par, due 2/1/2028 (e)	345,083
Stable Value Separate Account	JPMorgan Chase & Co, 3.960%, \$130,000 par, due 1/29/2027 (e)	141,093
Stable Value Separate Account	JPMorgan Chase Comm'l Mtg Sec Tr, 4.171%, \$248,573 par, due 8/15/2046	253,844
Stable Value Separate Account	JPMorgan Chase Comm'l Mtg Sec Tr, 3.678%, \$96,251 par, due 8/15/2046	97,404
Stable Value Separate Account	JPMorgan Comm Mtg Sec Tr, 4.070%, \$346,532 par, due 11/15/2043 (f)	348,374
Stable Value Separate Account	Kentucky Housing Corp, 3.500%, \$275,000 par, due 1/1/2040	282,059
Stable Value Separate Account	KeyBank NA/Cleveland OH, 3.400%, \$500,000 par, due 5/20/2026	520,859
Stable Value Separate Account	Kimco Realty Corp, 3.400%, \$430,000 par, due 11/1/2022	444,331
Stable Value Separate Account	KLA Corp, 4.100%, \$60,000 par, due 3/15/2029	65,739
Stable Value Separate Account	Kraft Heinz Foods Co, 3.000%, \$325,000 par, due 6/1/2026	325,095
Stable Value Separate Account	Lakota Local School District/Butler County, 2.332%, \$510,000 par, due 12/1/2025	510,923
Stable Value Separate Account	Lam Research Corp, 3.750%, \$360,000 par, due 3/15/2026	385,972
Stable Value Separate Account	Marathon Oil Corp, 3.850%, \$410,000 par, due 6/1/2025	434,230
Stable Value Separate Account	Marathon Petroleum Corp, 3.400%, \$700,000 par, due 12/15/2020	707,969
Stable Value Separate Account	Marsh & McLennan Cos Inc, 4.375%, \$140,000 par, due 3/15/2029	159,620
Stable Value Separate Account	Marsh & McLennan Cos Inc, 3.875%, \$330,000 par, due 3/15/2024	352,043
Stable Value Separate Account	MassMutual Global Funding II, 3.400%, \$880,000 par, due 3/8/2026 (f)	927,610

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Maxim Integrated Products Inc, 3.450%, \$130,000 par, due 6/15/2027	\$ 133,882
Stable Value Separate Account	McCormick & Co Inc/MD, 3.150%, \$315,000 par, due 8/15/2024	327,116
Stable Value Separate Account	Metropolitan Council, 4.200%, \$445,000 par, due 2/1/2021	456,641
Stable Value Separate Account	Michigan Finance Authority, 2.555%, \$652,519 par, due 4/29/2030 (e)	649,400
Stable Value Separate Account	Microchip Technology Inc, 4.333%, \$250,000 par, due 6/1/2023	264,112
Stable Value Separate Account	Mid-America Apartments LP, 3.950%, \$120,000 par, due 3/15/2029	130,961
Stable Value Separate Account	Missouri Higher Ed Ln Auth, 2.757%, \$439,712 par, due 8/26/2030 (e)	438,670
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 3.407%, \$230,000 par, due 3/7/2024	239,855
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 3.455%, \$220,000 par, due 3/2/2023	227,694
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 3.761%, \$320,000 par, due 7/26/2023	337,113
Stable Value Separate Account	MMAF Equipment Finance LLC 2016-A, 1.760%, \$1,521,620 par, due 1/17/2023 (f)	1,517,927
Stable Value Separate Account	MMAF Equipment Finance LLC 2017-A, 2.410%, \$1,590,000 par, due 8/16/2024 (f)	1,597,638
Stable Value Separate Account	MMAF Equipment Finance LLC 2018-A, 3.390%, \$360,000 par, due 1/10/2025 (f)	369,155
Stable Value Separate Account	Mondelez International Holdings Netherlands BV, 2.250%, \$260,000 par, due 9/19/2024 (f)	259,309
Stable Value Separate Account	Mondelez International Inc, 3.625%, \$240,000 par, due 5/7/2023	251,654
Stable Value Separate Account	Morgan Stanley, 3.700%, \$467,000 par, due 10/23/2024	496,096
Stable Value Separate Account	Morgan Stanley, 2.720%, \$60,000 par, due 7/22/2025 (e)	60,759
Stable Value Separate Account	Morgan Stanley BAML Trust 2014 C19, 3.526%, \$550,000 par, due 12/15/2047	577,493
Stable Value Separate Account	Morgan Stanley BAML Trust 2014-C15, 4.051%, \$1,150,000 par, due 4/15/2047	1,223,405
Stable Value Separate Account	Morgan Stanley Capital I Trust 2011-C3, 4.118%, \$1,116,543 par, due 7/15/2049	1,136,203
Stable Value Separate Account	MPLX LP, 4.000%, \$120,000 par, due 3/15/2028	124,293
Stable Value Separate Account	MS State Higher Ed Asst Co, 2.472%, \$824,930 par, due 10/25/2035 (e)	812,438
Stable Value Separate Account	National Retail Properties Inc, 4.300%, \$110,000 par, due 10/15/2028	121,746
Stable Value Separate Account	New Hamp Higher Ed Ln Co, 2.208%, \$270,717 par, due 10/25/2028 (e)	267,344
Stable Value Separate Account	New York and Presbyterian Hospital/The, 3.563%, \$150,000 par, due 8/1/2036	153,576
Stable Value Separate Account	New York Hospital for Special Surgery, 3.737%, \$150,000 par, due 4/1/2028	158,224
Stable Value Separate Account	New York State Dormitory Authority, 2.657%, \$480,000 par, due 2/15/2028	484,747
Stable Value Separate Account	NextEra Energy Capital Holdings Inc, 3.150%, \$320,000 par, due 4/1/2024	331,866
Stable Value Separate Account	Norfolk Southern Corp, 3.650%, \$180,000 par, due 8/1/2025	192,652
Stable Value Separate Account	Northrop Grumman Corp, 2.930%, \$260,000 par, due 1/15/2025	268,112
Stable Value Separate Account	Northstar Edu Fin Inc, 2.492%, \$187,758 par, due 12/26/2031 (e)(f)	185,834
Stable Value Separate Account	NYC Transit Fin Auth Future Tax Rev, 3.430%, \$350,000 par, due 8/1/2026	372,334
Stable Value Separate Account	NYC Transitional Finance Auth Future Tax Sec Rev, 2.590%, \$300,000 par, due 8/1/2026	306,828
Stable Value Separate Account	Occidental Petroleum Corp, 2.900%, \$380,000 par, due 8/15/2024	386,209
Stable Value Separate Account	Ohlone Community College District, 2.337%, \$330,000 par, due 8/1/2029	322,007
Stable Value Separate Account	Oncor Electric Delivery Co LLC, 2.750%, \$300,000 par, due 6/1/2024	303,740
Stable Value Separate Account	Oracle Corp, 2.950%, \$100,000 par, due 11/15/2024	103,951
Stable Value Separate Account	Orlando Health Obligated Group, 3.777%, \$170,000 par, due 10/1/2028	180,575
Stable Value Separate Account	PACCAR Financial Corp, 2.850%, \$440,000 par, due 3/1/2022	449,218
Stable Value Separate Account	Parker-Hannifin Corp, 2.700%, \$210,000 par, due 6/14/2024	214,547
Stable Value Separate Account	Pennsylvania Higher Education Assistance Agency, 2.080%, \$758,031 par, due 10/25/2035 (e)	736,421
Stable Value Separate Account	PNC Bank NA, 3.500%, \$250,000 par, due 6/8/2023	262,267
Stable Value Separate Account	PNC Bank NA, 2.625%, \$400,000 par, due 2/17/2022	405,630
Stable Value Separate Account	Port of Morrow OR, 3.097%, \$250,000 par, due 9/1/2023	259,380
Stable Value Separate Account	PPG Industries Inc, 2.400%, \$250,000 par, due 8/15/2024	252,503
Stable Value Separate Account	Providence St Joseph Health Obligated Group, 2.746%, \$400,000 par, due 10/1/2026	403,917
Stable Value Separate Account	Reckitt Benckiser Treasury Services PLC, 2.375%, \$370,000 par, due 6/24/2022 (f)	372,752
Stable Value Separate Account	Regions Financial Corp, 3.800%, \$300,000 par, due 8/14/2023	317,599
Stable Value Separate Account	RELX Capital Inc, 4.000%, \$40,000 par, due 3/18/2029	43,447
Stable Value Separate Account	RELX Capital Inc, 3.500%, \$210,000 par, due 3/16/2023	218,063
Stable Value Separate Account	Rogers Communications Inc, 4.100%, \$500,000 par, due 10/1/2023	535,092
Stable Value Separate Account	Rolls-Royce PLC, 3.625%, \$240,000 par, due 10/14/2025 (f)	247,808
Stable Value Separate Account	Roper Technologies Inc, 3.650%, \$270,000 par, due 9/15/2023	283,533
Stable Value Separate Account	Roper Technologies Inc, 2.350%, \$90,000 par, due 9/15/2024	90,516
Stable Value Separate Account	Royal Bank of Canada, 3.700%, \$840,000 par, due 10/5/2023	888,073
Stable Value Separate Account	Ryder System Inc, 3.650%, \$285,000 par, due 3/18/2024	298,621
Stable Value Separate Account	San Diego Community College District, 2.299%, \$520,000 par, due 8/1/2026	518,825
Stable Value Separate Account	San Jose Redevelopment Agency Successor Agency, 3.250%, \$365,000 par, due 8/1/2029	378,808
Stable Value Separate Account	Santa Ana Community Redevelopment Agency, 3.867%, \$545,000 par, due 9/1/2026	591,423
Stable Value Separate Account	SBA Small Business Investment Cos, 3.113%, \$1,201,980 par, due 3/10/2029	1,246,475
Stable Value Separate Account	SBA Small Business Investment Cos, 3.548%, \$1,076,501 par, due 9/10/2028	1,119,112
Stable Value Separate Account	SBA Small Business Investment Cos, 2.877%, \$111,377 par, due 9/10/2021	111,739
Stable Value Separate Account	SBA Small Business Investment Cos, 3.644%, \$195,380 par, due 9/10/2023	199,486
Stable Value Separate Account	SBA Small Business Investment Cos, 3.015%, \$2,136,881 par, due 9/10/2024	2,168,067
Stable Value Separate Account	SBA Small Business Investment Cos, 2.829%, \$961,031 par, due 9/10/2025	978,661
Stable Value Separate Account	SBA Small Business Investment Cos, 2.845%, \$1,363,313 par, due 3/10/2027	1,387,209

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	SBA Small Business Investment Cos, 2.518%, \$665,218 par, due 9/10/2027	\$ 663,631
Stable Value Separate Account	SC State Std Ln Corp, 2.441%, \$983,131 par, due 5/1/2030 (e)	978,932
Stable Value Separate Account	Schlumberger Finance Canada Ltd, 2.650%, \$165,000 par, due 11/20/2022 (f)	167,777
Stable Value Separate Account	Seasoned Credit Risk Transfer Trust Series 2018-2, 3.500%, \$398,595 par, due 11/25/2057	413,185
Stable Value Separate Account	Seasoned Credit Risk Transfer Trust Series 2018-3, 3.500%, \$224,996 par, due 8/25/2057	232,709
Stable Value Separate Account	Seasoned Credit Risk Transfer Trust Series 2019-1, 4.000%, \$627,811 par, due 7/25/2058	660,515
Stable Value Separate Account	Seasoned Credit Risk Transfer Trust Series 2019-2, 4.000%, \$728,386 par, due 8/25/2058	770,553
Stable Value Separate Account	Shell International Finance BV, 3.500%, \$470,000 par, due 11/13/2023	495,291
Stable Value Separate Account	Sherwin-Williams Co/The, 3.125%, \$160,000 par, due 6/1/2024	165,412
Stable Value Separate Account	Shire Acquisitions Investments Ireland DAC, 2.400%, \$470,000 par, due 9/23/2021	472,673
Stable Value Separate Account	Siemens Financieringsmaatschappij NV, 2.900%, \$240,000 par, due 5/27/2022 (f)	245,479
Stable Value Separate Account	Siemens Financieringsmaatschappij NV, 2.700%, \$410,000 par, due 3/16/2022 (f)	417,257
Stable Value Separate Account	SLC Student Loan Trust 2010-1, 2.785%, \$324,832 par, due 11/25/2042 (e)	325,266
Stable Value Separate Account	Stanley Black & Decker Inc, 3.400%, \$510,000 par, due 3/1/2026	539,363
Stable Value Separate Account	State of Hawaii, 2.802%, \$1,000,000 par, due 10/1/2027	1,022,480
Stable Value Separate Account	State of New York, 2.360%, \$935,000 par, due 2/15/2027	934,411
Stable Value Separate Account	State of Texas, 3.419%, \$300,000 par, due 10/1/2026	323,442
Stable Value Separate Account	State of Texas, 2.804%, \$495,000 par, due 4/1/2032	499,841
Stable Value Separate Account	State of Washington, 5.040%, \$500,000 par, due 8/1/2031	591,060
Stable Value Separate Account	State of Wisconsin, 2.501%, \$760,000 par, due 5/1/2032	750,097
Stable Value Separate Account	State Street Corp, 3.776%, \$150,000 par, due 12/3/2024 (e)	158,747
Stable Value Separate Account	State Street Corp, 2.354%, \$110,000 par, due 11/1/2025 (e)	110,485
Stable Value Separate Account	State Street Corp, 2.653%, \$280,000 par, due 5/15/2023 (e)	283,900
Stable Value Separate Account	Sumitomo Mitsui Financial Group Inc, 3.936%, \$310,000 par, due 10/16/2023	328,905
Stable Value Separate Account	Sutter Health, 3.695%, \$150,000 par, due 8/15/2028	160,757
Stable Value Separate Account	Teva Pharmaceutical Finance Netherlands III BV, 2.200%, \$390,000 par, due 7/21/2021	377,696
Stable Value Separate Account	Texas A&M University, 3.331%, \$1,000,000 par, due 5/15/2028	1,063,250
Stable Value Separate Account	Texas Transportation Commission State Highway Fund, 5.178%, \$300,000 par, due 4/1/2030	361,149
Stable Value Separate Account	Toronto-Dominion Bank/The, 3.250%, \$595,000 par, due 3/11/2024	623,058
Stable Value Separate Account	Towd Point Mortgage Trust 2016-1, 2.750%, \$351,361 par, due 2/25/2055 (e)(f)	351,526
Stable Value Separate Account	Towd Point Mortgage Trust 2016-2, 2.750%, \$367,511 par, due 8/25/2055 (e)(f)	369,029
Stable Value Separate Account	Towd Point Mortgage Trust 2016-3, 2.250%, \$300,328 par, due 4/25/2056 (e)(f)	299,576
Stable Value Separate Account	Towd Point Mortgage Trust 2017-1, 2.750%, \$450,840 par, due 10/25/2056 (e)(f)	453,917
Stable Value Separate Account	Towd Point Mortgage Trust 2019-4, 2.900%, \$1,238,815 par, due 10/25/2059 (e)(f)	1,245,938
Stable Value Separate Account	Toyota Auto Loan Extended Note Trust 2019-1, 2.560%, \$565,000 par, due 11/25/2031 (f)	573,687
Stable Value Separate Account	Toyota Motor Corp, 3.419%, \$670,000 par, due 7/20/2023	701,241
Stable Value Separate Account	Trinity Health, 3.084%, \$430,000 par, due 12/1/2034	428,375
Stable Value Separate Account	Truist Bank, 3.200%, \$420,000 par, due 4/1/2024	437,010
Stable Value Separate Account	Truist Bank, 2.625%, \$340,000 par, due 1/15/2022	344,562
Stable Value Separate Account	Truist Bank, 2.150%, \$260,000 par, due 12/6/2024	259,590
Stable Value Separate Account	Truist Financial Corp, 3.050%, \$210,000 par, due 6/20/2022	215,248
Stable Value Separate Account	Truist Financial Corp, 2.850%, \$145,000 par, due 10/26/2024	149,816
Stable Value Separate Account	Truist Financial Corp, 4.000%, \$30,000 par, due 5/1/2025	32,529
Stable Value Separate Account	UBS Group AG, 2.650%, \$400,000 par, due 2/1/2022 (f)	404,113
Stable Value Separate Account	UBS Group AG, 3.491%, \$400,000 par, due 5/23/2023 (f)	411,656
Stable Value Separate Account	UBS-Citigroup Commercial Mortgage Trust 2011-C1, 3.595%, \$1,632,348 par, due 1/10/2045	1,659,308
Stable Value Separate Account	UDR Inc, 2.950%, \$300,000 par, due 9/1/2026	305,460
Stable Value Separate Account	Unilever Capital Corp, 3.250%, \$220,000 par, due 3/7/2024	230,533
Stable Value Separate Account	Union Pacific Corp, 3.150%, \$140,000 par, due 3/1/2024	145,753
Stable Value Separate Account	Union Pacific Corp, 3.500%, \$420,000 par, due 6/8/2023	440,290
Stable Value Separate Account	United Parcel Service Inc, 2.500%, \$200,000 par, due 4/1/2023	203,681
Stable Value Separate Account	United States Small Business Administration, 5.680%, \$67,342 par, due 6/1/2028	72,822
Stable Value Separate Account	United States Small Business Administration, 3.540%, \$684,856 par, due 7/1/2038	727,748
Stable Value Separate Account	United States Small Business Administration, 5.170%, \$123,527 par, due 1/1/2028	131,105
Stable Value Separate Account	United States Small Business Administration, 5.870%, \$231,600 par, due 7/1/2028	249,484
Stable Value Separate Account	United States Small Business Administration, 5.720%, \$304,163 par, due 1/1/2029	328,705
Stable Value Separate Account	United States Small Business Administration, 5.630%, \$299,443 par, due 10/1/2028	323,104
Stable Value Separate Account	United States Small Business Administration, 3.370%, \$1,197,378 par, due 10/1/2033	1,238,014
Stable Value Separate Account	United States Small Business Administration, 2.720%, \$260,121 par, due 10/1/2035	263,485
Stable Value Separate Account	United States Small Business Administration, 5.600%, \$145,846 par, due 9/1/2028	157,152
Stable Value Separate Account	United States Treasury Note/Bond, 2.250%, \$1,825,000 par, due 2/15/2027	1,876,257
Stable Value Separate Account	United States Treasury Note/Bond, 1.500%, \$2,500,000 par, due 8/15/2022	2,494,530
Stable Value Separate Account	United States Treasury Note/Bond, 1.750%, \$1,250,000 par, due 7/31/2024	1,254,004
Stable Value Separate Account	United States Treasury Note/Bond, 1.375%, \$1,250,000 par, due 10/15/2022	1,242,383
Stable Value Separate Account	United States Treasury Note/Bond, 1.750%, \$3,750,000 par, due 7/15/2022	3,764,501
Stable Value Separate Account	United States Treasury Note/Bond, 1.750%, \$2,055,000 par, due 11/15/2029	2,025,620

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	United States Treasury Note/Bond, 2.375%, \$2,150,000 par, due 5/15/2027	\$ 2,230,206
Stable Value Separate Account	United States Treasury Note/Bond, 2.250%, \$1,650,000 par, due 11/15/2027	1,696,923
Stable Value Separate Account	United States Treasury Note/Bond, 1.500%, \$3,775,000 par, due 9/30/2021	3,769,251
Stable Value Separate Account	United States Treasury Note/Bond, 2.375%, \$50,000 par, due 5/15/2029	52,006
Stable Value Separate Account	United States Treasury Note/Bond, 1.500%, \$2,500,000 par, due 11/30/2021	2,496,680
Stable Value Separate Account	United States Treasury Note/Bond, 1.500%, \$1,275,000 par, due 11/30/2024	1,264,690
Stable Value Separate Account	United Technologies Corp, 2.800%, \$390,000 par, due 5/4/2024	400,898
Stable Value Separate Account	UnitedHealth Group Inc, 3.500%, \$400,000 par, due 6/15/2023	419,090
Stable Value Separate Account	UnitedHealth Group Inc, 3.500%, \$240,000 par, due 2/15/2024	253,375
Stable Value Separate Account	University of California, 3.349%, \$320,000 par, due 7/1/2029	340,522
Stable Value Separate Account	University of Pennsylvania, 2.942%, \$210,000 par, due 8/15/2039	205,006
Stable Value Separate Account	US Bank NA/Cincinnati OH, 3.400%, \$640,000 par, due 7/24/2023	668,694
Stable Value Separate Account	Ventas Realty LP, 3.500%, \$450,000 par, due 2/1/2025	469,984
Stable Value Separate Account	Verizon Communications Inc, 3.376%, \$796,000 par, due 2/15/2025	843,210
Stable Value Separate Account	Verizon Owner Trust 2017-1, 2.060%, \$378,274 par, due 9/20/2021 (f)	378,295
Stable Value Separate Account	Verizon Owner Trust 2018-A, 3.230%, \$655,000 par, due 4/20/2023	666,093
Stable Value Separate Account	Verizon Owner Trust 2019-A, 2.930%, \$540,000 par, due 9/20/2023	548,831
Stable Value Separate Account	Vermont Std Asst Corp, 2.555%, \$545,359 par, due 4/30/2035 (e)	543,068
Stable Value Separate Account	Virginia Housing Development Authority, 3.100%, \$360,059 par, due 6/25/2041	366,072
Stable Value Separate Account	Vodafone Group PLC, 4.125%, \$160,000 par, due 5/30/2025	173,804
Stable Value Separate Account	Volkswagen Group of America Finance LLC, 2.850%, \$200,000 par, due 9/26/2024 (f)	203,174
Stable Value Separate Account	Washington & Clackamas School, 3.227%, \$750,000 par, due 6/15/2028	794,130
Stable Value Separate Account	Welltower Inc, 3.625%, \$220,000 par, due 3/15/2024	231,160
Stable Value Separate Account	Welltower Inc, 4.125%, \$240,000 par, due 3/15/2029	261,614
Stable Value Separate Account	Welltower Inc, 3.950%, \$140,000 par, due 9/1/2023	147,770
Stable Value Separate Account	Westpac Banking Corp, 3.300%, \$255,000 par, due 2/26/2024	265,940
Stable Value Separate Account	WFRBS Commercial Mortgage Trust 2013-C12, 3.198%, \$1,300,000 par, due 3/15/2048	1,336,005
Stable Value Separate Account	Wells Fargo/BlackRock Short Term Investment Fund S, 2,367,057 units (i)	2,367,057
Wrapper contract total		242,319,749
Royal Bank of Canada 2.86%	Wrapper contract	(2,334,180)
Stable Value Separate Account	3M Co, 2.250%, \$50,000 par, due 3/15/2023	50,422
Stable Value Separate Account	AbbVie Inc, 2.600%, \$200,000 par, due 11/21/2024 (f)	201,618
Stable Value Separate Account	AbbVie Inc, 2.950%, \$100,000 par, due 11/21/2026 (f)	101,816
Stable Value Separate Account	AbbVie Inc, 3.375%, \$60,000 par, due 11/14/2021	61,549
Stable Value Separate Account	Activision Blizzard Inc, 2.600%, \$50,000 par, due 6/15/2022	50,604
Stable Value Separate Account	AEP Texas Inc, 2.400%, \$80,000 par, due 10/1/2022	80,747
Stable Value Separate Account	AIG Global Funding, 2.700%, \$230,000 par, due 12/15/2021 (f)	233,537
Stable Value Separate Account	Air Liquide Finance SA, 1.750%, \$200,000 par, due 9/27/2021 (f)	199,285
Stable Value Separate Account	Alexandria Real Estate Equities Inc, 3.800%, \$100,000 par, due 4/15/2026	106,917
Stable Value Separate Account	Alexandria Real Estate Equities Inc, 4.000%, \$50,000 par, due 1/15/2024	53,276
Stable Value Separate Account	Alliant Energy Finance LLC, 3.750%, \$80,000 par, due 6/15/2023 (f)	83,514
Stable Value Separate Account	American Express Co, 3.700%, \$160,000 par, due 8/3/2023	168,223
Stable Value Separate Account	American Express Credit Account Master Trust, 3.060%, \$325,000 par, due 2/15/2024	330,904
Stable Value Separate Account	American Express Credit Account Master Trust, 2.040%, \$480,000 par, due 5/15/2023	480,734
Stable Value Separate Account	American Express Credit Account Master Trust, 3.180%, \$300,000 par, due 4/15/2024	306,716
Stable Value Separate Account	American Honda Finance Corp, 2.600%, \$20,000 par, due 11/16/2022	20,405
Stable Value Separate Account	American Honda Finance Corp, 2.450%, \$170,000 par, due 9/24/2020	170,600
Stable Value Separate Account	American Honda Finance Corp, 2.150%, \$90,000 par, due 9/10/2024	90,071
Stable Value Separate Account	American Honda Finance Corp, 3.450%, \$120,000 par, due 7/14/2023	125,631
Stable Value Separate Account	American Honda Finance Corp, 1.950%, \$60,000 par, due 7/20/2020	60,031
Stable Value Separate Account	Amphenol Corp, 2.200%, \$50,000 par, due 4/1/2020	50,006
Stable Value Separate Account	Amphenol Corp, 4.350%, \$30,000 par, due 6/1/2029	33,592
Stable Value Separate Account	Analog Devices Inc, 2.950%, \$140,000 par, due 1/12/2021	141,171
Stable Value Separate Account	Anheuser-Busch InBev Finance Inc, 3.300%, \$288,000 par, due 2/1/2023	298,383
Stable Value Separate Account	Anheuser-Busch InBev Worldwide Inc, 4.150%, \$70,000 par, due 1/23/2025	76,291
Stable Value Separate Account	Ann Arbor School District, 2.394%, \$210,000 par, due 5/1/2026	209,817
Stable Value Separate Account	ARI Fleet Lease Trust 2018-B, 3.220%, \$215,751 par, due 8/16/2027 (f)	217,638
Stable Value Separate Account	AT&T Inc, 2.450%, \$130,000 par, due 6/30/2020	130,442
Stable Value Separate Account	AT&T Inc, 3.067%, \$70,000 par, due 6/12/2024 (e)	71,215
Stable Value Separate Account	AT&T Inc, 2.800%, \$100,000 par, due 2/17/2021	100,901
Stable Value Separate Account	AT&T Inc, 4.350%, \$90,000 par, due 3/1/2029	100,126
Stable Value Separate Account	AvalonBay Communities Inc, 2.950%, \$170,000 par, due 9/15/2022	174,138
Stable Value Separate Account	BA Credit Card Trust, 1.950%, \$570,000 par, due 8/15/2022	570,057

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

EIN 22-3537950

Plan No. 003

SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Baker Hughes a GE Co LLC, 2.773%, \$50,000 par, due 12/15/2022	\$ 51,004
Stable Value Separate Account	Bank of America Corp, 3.458%, \$140,000 par, due 3/15/2025 (e)	146,200
Stable Value Separate Account	Bank of America Corp, 2.881%, \$270,000 par, due 4/24/2023 (e)	274,543
Stable Value Separate Account	Bank of America Corp, 2.456%, \$30,000 par, due 10/22/2025 (e)	30,201
Stable Value Separate Account	Bank of America Corp, 3.300%, \$180,000 par, due 1/11/2023	186,099
Stable Value Separate Account	Bank of America Corp, 3.124%, \$125,000 par, due 1/20/2023 (e)	127,443
Stable Value Separate Account	Bank of Montreal, 2.500%, \$250,000 par, due 1/11/2022 (f)	253,283
Stable Value Separate Account	Bank of Montreal, 3.300%, \$200,000 par, due 2/5/2024	208,480
Stable Value Separate Account	Bank of Nova Scotia/The, 3.400%, \$200,000 par, due 2/11/2024	209,570
Stable Value Separate Account	Bank of Nova Scotia/The, 2.000%, \$160,000 par, due 11/15/2022	160,258
Stable Value Separate Account	Bank of Nova Scotia/The, 1.875%, \$475,000 par, due 4/26/2021	475,221
Stable Value Separate Account	Bayer US Finance II LLC, 3.875%, \$210,000 par, due 12/15/2023 (f)	220,454
Stable Value Separate Account	BMW US Capital LLC, 3.150%, \$300,000 par, due 4/18/2024 (f)	310,339
Stable Value Separate Account	BMW US Capital LLC, 2.700%, \$70,000 par, due 4/6/2022 (f)	70,942
Stable Value Separate Account	BMW US Capital LLC, 3.400%, \$50,000 par, due 8/13/2021 (f)	51,139
Stable Value Separate Account	BNP Paribas SA, 4.400%, \$200,000 par, due 8/14/2028 (f)	222,255
Stable Value Separate Account	Boeing Co/The, 2.700%, \$130,000 par, due 2/1/2027	131,808
Stable Value Separate Account	Boston Properties LP, 3.125%, \$110,000 par, due 9/1/2023	113,532
Stable Value Separate Account	Boston Properties LP, 3.800%, \$200,000 par, due 2/1/2024	211,571
Stable Value Separate Account	BP Capital Markets America Inc, 3.224%, \$80,000 par, due 4/14/2024	83,527
Stable Value Separate Account	BP Capital Markets America Inc, 3.245%, \$140,000 par, due 5/6/2022	144,509
Stable Value Separate Account	BP Capital Markets America Inc, 3.796%, \$90,000 par, due 9/21/2025	97,406
Stable Value Separate Account	BP Capital Markets America Inc, 2.750%, \$125,000 par, due 5/10/2023	127,889
Stable Value Separate Account	Bristol-Myers Squibb Co, 2.900%, \$200,000 par, due 7/26/2024 (f)	206,520
Stable Value Separate Account	Burlington Northern Santa Fe LLC, 3.050%, \$120,000 par, due 9/1/2022	123,351
Stable Value Separate Account	Canadian Natural Resources Ltd, 2.950%, \$30,000 par, due 1/15/2023	30,605
Stable Value Separate Account	Canadian Pacific Railway Co, 2.900%, \$200,000 par, due 2/1/2025	205,427
Stable Value Separate Account	Capital One Financial Corp, 3.900%, \$40,000 par, due 1/29/2024	42,427
Stable Value Separate Account	Capital One MultAsset Tr, 2.000%, \$570,000 par, due 1/17/2023	570,069
Stable Value Separate Account	Capital One Multi-Asset Execution Trust, 1.990%, \$305,000 par, due 7/17/2023	305,323
Stable Value Separate Account	Cardinal Health Inc, 2.616%, \$160,000 par, due 6/15/2022	161,638
Stable Value Separate Account	Caterpillar Financial Services Corp, 3.650%, \$80,000 par, due 12/7/2023	84,909
Stable Value Separate Account	Caterpillar Financial Services Corp, 2.550%, \$80,000 par, due 11/29/2022	81,514
Stable Value Separate Account	Caterpillar Financial Services Corp, 2.850%, \$70,000 par, due 5/17/2024	72,387
Stable Value Separate Account	Caterpillar Financial Services Corp, 1.700%, \$140,000 par, due 8/9/2021	139,799
Stable Value Separate Account	CenterPoint Energy Houston Electric LLC, 2.250%, \$330,000 par, due 8/1/2022	332,114
Stable Value Separate Account	Chippewa Valley Schools, 2.237%, \$205,000 par, due 5/1/2027	202,630
Stable Value Separate Account	CHRISTUS Health, 4.341%, \$105,000 par, due 7/1/2028	116,004
Stable Value Separate Account	Chubb INA Holdings Inc, 2.300%, \$70,000 par, due 11/3/2020	70,248
Stable Value Separate Account	Cigna Corp, 3.750%, \$90,000 par, due 7/15/2023	94,392
Stable Value Separate Account	Cintas Corp No 2, 2.900%, \$120,000 par, due 4/1/2022	122,416
Stable Value Separate Account	Citibank Credit Card Issuance Trust, 1.920%, \$575,000 par, due 4/7/2022	574,969
Stable Value Separate Account	Citibank NA, 3.400%, \$250,000 par, due 7/23/2021	255,369
Stable Value Separate Account	Citigroup Commercial Mortgage Trust 2014-GC19, 3.552%, \$403,044 par, due 3/10/2047	414,509
Stable Value Separate Account	Citigroup Commercial Mortgage Trust 2014-GC21, 3.855%, \$325,000 par, due 5/10/2047	343,784
Stable Value Separate Account	Citigroup Inc, 2.750%, \$80,000 par, due 4/25/2022	81,282
Stable Value Separate Account	Citigroup Inc, 2.312%, \$250,000 par, due 11/4/2022 (e)	250,778
Stable Value Separate Account	Citigroup Inc, 2.900%, \$100,000 par, due 12/8/2021	101,643
Stable Value Separate Account	City of Houston TX, 2.110%, \$170,000 par, due 3/1/2025	169,543
Stable Value Separate Account	CNH Equipment Trust 2016-A, 1.480%, \$6,110 par, due 4/15/2021	6,109
Stable Value Separate Account	CNH Equipment Trust 2016-B, 1.630%, \$80,501 par, due 8/15/2021	80,463
Stable Value Separate Account	College Loan Corp Trust I, 2.690%, \$750,000 par, due 4/25/2046 (e)(f)	738,679
Stable Value Separate Account	Comcast Corp, 3.700%, \$100,000 par, due 4/15/2024	106,659
Stable Value Separate Account	Comcast Corp, 3.000%, \$200,000 par, due 2/1/2024	207,302
Stable Value Separate Account	Comerica Inc, 3.700%, \$150,000 par, due 7/31/2023	157,689
Stable Value Separate Account	COMM 2012-CCRE3 Mortgage Trust, 2.372%, \$320,454 par, due 10/15/2045	321,047
Stable Value Separate Account	Comm 2013-CCRE13 Mortgage Trust, 4.194%, \$450,000 par, due 11/10/2046 (e)	480,168
Stable Value Separate Account	COMM 2013-CCRE7 Mortgage Trust, 3.213%, \$204,002 par, due 3/10/2046	209,363
Stable Value Separate Account	CommonSpirit Health, 2.760%, \$30,000 par, due 10/1/2024	30,278
Stable Value Separate Account	Commonwealth Bank of Australia, 3.350%, \$170,000 par, due 6/4/2024 (f)	178,420
Stable Value Separate Account	Cooperative Rabobank UA, 2.625%, \$310,000 par, due 7/22/2024 (f)	313,684
Stable Value Separate Account	County of Broward FL Airport System Revenue, 2.384%, \$120,000 par, due 10/1/2026	118,939
Stable Value Separate Account	County of Lee County FL Water & Sewer Revenue, 2.251%, \$195,000 par, due 10/1/2026	193,955
Stable Value Separate Account	County of Mercer NJ, 2.317%, \$230,000 par, due 5/1/2025	229,432
Stable Value Separate Account	Credit Suisse Group AG, 4.207%, \$250,000 par, due 6/12/2024 (e)(f)	264,463
Stable Value Separate Account	Cupertino Union School District, 2.100%, \$250,000 par, due 8/1/2025	248,768

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	CVS Health Corp, 2.800%, \$220,000 par, due 7/20/2020	\$ 220,627
Stable Value Separate Account	CVS Health Corp, 2.625%, \$60,000 par, due 8/15/2024	60,512
Stable Value Separate Account	CVS Health Corp, 4.100%, \$160,000 par, due 3/25/2025	171,786
Stable Value Separate Account	Daimler Finance North America LLC, 2.000%, \$190,000 par, due 7/6/2021 (f)	189,636
Stable Value Separate Account	Daimler Finance North America LLC, 2.200%, \$150,000 par, due 5/5/2020 (f)	150,075
Stable Value Separate Account	Denver Dedicated Tax, 3.226%, \$170,000 par, due 8/1/2023	177,133
Stable Value Separate Account	Diageo Capital PLC, 3.500%, \$200,000 par, due 9/18/2023	210,702
Stable Value Separate Account	Digital Realty Trust LP, 4.750%, \$130,000 par, due 10/1/2025	144,481
Stable Value Separate Account	Duke Energy Carolinas LLC, 2.500%, \$190,000 par, due 3/15/2023	192,920
Stable Value Separate Account	Duke Energy Progress LLC, 3.250%, \$200,000 par, due 8/15/2025	210,105
Stable Value Separate Account	Duke Energy Progress LLC, 3.375%, \$70,000 par, due 9/1/2023	73,147
Stable Value Separate Account	Duke Realty LP, 4.000%, \$50,000 par, due 9/15/2028	54,528
Stable Value Separate Account	DuPont de Nemours Inc, 4.493%, \$60,000 par, due 11/15/2025	66,083
Stable Value Separate Account	DuPont de Nemours Inc, 4.725%, \$210,000 par, due 11/15/2028	238,442
Stable Value Separate Account	Ecolab Inc, 3.250%, \$190,000 par, due 1/14/2023	196,074
Stable Value Separate Account	Ecolab Inc, 2.375%, \$15,000 par, due 8/10/2022	15,154
Stable Value Separate Account	EdLinc Student Loan Funding Trust 2012-1, 2.792%, \$126,135 par, due 9/25/2030 (e)(f)	125,443
Stable Value Separate Account	Edsouth Indenture No 3 LLC, 2.522%, \$299,454 par, due 4/25/2039 (e)(f)	296,254
Stable Value Separate Account	Edsouth Indenture No 4 LLC, 2.362%, \$109,000 par, due 2/26/2029 (e)(f)	106,704
Stable Value Separate Account	Edu Fund of South, 2.590%, \$331,441 par, due 4/25/2035 (e)	328,710
Stable Value Separate Account	EMD Finance LLC (Merck KGaA), 2.400%, \$195,000 par, due 3/19/2020 (f)	195,060
Stable Value Separate Account	Entergy Arkansas LLC, 3.700%, \$200,000 par, due 6/1/2024	212,379
Stable Value Separate Account	Enterprise Products Operating LLC, 2.850%, \$100,000 par, due 4/15/2021	101,033
Stable Value Separate Account	Enterprise Products Operating LLC, 3.500%, \$60,000 par, due 2/1/2022	61,826
Stable Value Separate Account	Equifax Inc, 2.600%, \$50,000 par, due 12/1/2024	50,314
Stable Value Separate Account	Equifax Inc, 3.950%, \$100,000 par, due 6/15/2023	105,035
Stable Value Separate Account	Ethiopian Leasing 2012 LLC, 2.566%, \$210,081 par, due 8/14/2026	215,069
Stable Value Separate Account	Export Leasing 2009 LLC, 1.859%, \$119,744 par, due 8/28/2021	119,854
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$7,472 par, due 11/1/2023	8,033
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$129,834 par, due 4/1/2047	132,650
Stable Value Separate Account	Fannie Mae Pool, 3.500%, \$76,319 par, due 8/1/2049	78,478
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$769,588 par, due 11/1/2049	781,674
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$210,000 par, due 12/1/2049	213,428
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$560,000 par, due 12/1/2049	571,476
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$169,223 par, due 3/1/2034	186,492
Stable Value Separate Account	Fannie Mae Pool, 5.000%, \$31,757 par, due 3/1/2034	34,995
Stable Value Separate Account	Fannie Mae Pool, 5.500%, \$20,113 par, due 11/1/2034	22,636
Stable Value Separate Account	Fannie Mae Pool, 4.500%, \$289,900 par, due 6/1/2056	314,432
Stable Value Separate Account	Fannie Mae Pool, 2.761%, \$572,936 par, due 4/1/2021	572,360
Stable Value Separate Account	Fannie Mae Pool, 2.510%, \$484,902 par, due 7/1/2020	485,642
Stable Value Separate Account	Fannie Mae Pool, 3.016%, \$224,300 par, due 8/1/2049 (e)	228,137
Stable Value Separate Account	Fannie Mae Pool, 2.850%, \$79,858 par, due 11/1/2049 (e)	81,021
Stable Value Separate Account	Fannie Mae Pool, 2.820%, \$90,000 par, due 12/1/2049 (e)	91,281
Stable Value Separate Account	Fannie Mae Pool, 2.845%, \$323,364 par, due 7/1/2047 (e)	327,926
Stable Value Separate Account	Fannie Mae Pool, 2.190%, \$462,411 par, due 7/1/2023	463,595
Stable Value Separate Account	Fannie Mae Pool, 2.760%, \$384,925 par, due 4/1/2022	392,030
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$252,255 par, due 11/1/2040	268,658
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$457,310 par, due 4/1/2041	487,042
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$608,485 par, due 8/1/2051	650,155
Stable Value Separate Account	Fannie Mae Pool, 4.500%, \$448,403 par, due 1/1/2051	480,727
Stable Value Separate Account	Fannie Mae Pool, 3.120%, \$480,000 par, due 1/1/2024	497,753
Stable Value Separate Account	Fannie Mae Pool, 3.100%, \$490,000 par, due 2/1/2024	507,935
Stable Value Separate Account	Fannie Mae Pool, 2.800%, \$420,000 par, due 4/1/2024	430,817
Stable Value Separate Account	Fannie Mae Pool, 2.510%, \$89,686 par, due 7/1/2025	90,677
Stable Value Separate Account	Fannie Mae Pool, 2.280%, \$498,171 par, due 5/1/2025	497,330
Stable Value Separate Account	Fannie Mae Pool, 2.080%, \$520,000 par, due 10/1/2026	512,156
Stable Value Separate Account	Fannie Mae Pool, 1.970%, \$399,441 par, due 4/1/2025	400,495
Stable Value Separate Account	Fannie Mae Pool, 2.190%, \$270,000 par, due 11/1/2026	267,749
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$340,000 par, due 12/1/2034	343,117
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$170,000 par, due 12/1/2034	171,979
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$220,000 par, due 12/1/2034	226,577
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$456,676 par, due 2/1/2034	481,372
Stable Value Separate Account	Fannie Mae Pool, 4.000%, \$354,729 par, due 2/1/2034	374,844
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$166,407 par, due 9/1/2034	167,932
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$443,492 par, due 11/1/2034	449,753
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$356,226 par, due 10/1/2034	360,374

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$285,136 par, due 10/1/2034	\$ 287,750
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$259,078 par, due 2/1/2031	267,242
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$1,046,272 par, due 4/1/2031	1,079,238
Stable Value Separate Account	Fannie Mae Pool, 2.000%, \$398,978 par, due 9/1/2023	394,910
Stable Value Separate Account	Fannie Mae Pool, 3.000%, \$545,019 par, due 3/1/2027	559,352
Stable Value Separate Account	Fannie Mae Pool, 2.000%, \$80,233 par, due 5/1/2023	80,274
Stable Value Separate Account	Fannie Mae Pool, 2.000%, \$86,495 par, due 6/1/2023	86,545
Stable Value Separate Account	Fannie Mae Pool, 2.000%, \$83,807 par, due 4/1/2023	82,954
Stable Value Separate Account	Fannie Mae Pool, 2.000%, \$92,402 par, due 7/1/2023	92,461
Stable Value Separate Account	Fannie Mae Pool, 2.000%, \$292,559 par, due 8/1/2023	292,762
Stable Value Separate Account	Fannie Mae Pool, 2.500%, \$173,000 par, due 12/1/2034	175,014
Stable Value Separate Account	Fannie Mae Pool, 3.805%, \$64,849 par, due 3/1/2034 (e)	67,059
Stable Value Separate Account	Fannie Mae Pool, 4.732%, \$62,720 par, due 1/1/2041 (e)	65,790
Stable Value Separate Account	Fannie Mae Pool, 2.690%, \$95,895 par, due 10/1/2041 (e)	99,896
Stable Value Separate Account	Fannie Mae Pool, 2.622%, \$536,325 par, due 8/1/2045 (e)	545,682
Stable Value Separate Account	Fannie Mae Pool, 2.893%, \$222,878 par, due 7/1/2047 (e)	225,812
Stable Value Separate Account	Fannie Mae Pool, 2.949%, \$338,070 par, due 8/1/2047 (e)	343,279
Stable Value Separate Account	Fannie Mae Pool, 3.808%, \$59,164 par, due 9/1/2043 (e)	60,803
Stable Value Separate Account	Fannie Mae Pool, 2.703%, \$321,040 par, due 8/1/2044 (e)	326,658
Stable Value Separate Account	Fannie Mae Pool, 2.760%, \$162,299 par, due 8/1/2044 (e)	165,318
Stable Value Separate Account	Fannie Mae Pool, 2.771%, \$137,611 par, due 8/1/2044 (e)	140,047
Stable Value Separate Account	Fannie Mae-Aces, 2.263%, \$178,331 par, due 2/25/2023	178,042
Stable Value Separate Account	Federal Realty Investment Trust, 2.750%, \$50,000 par, due 6/1/2023	50,813
Stable Value Separate Account	FedEx Corp, 4.200%, \$90,000 par, due 10/17/2028	98,137
Stable Value Separate Account	FHLMC-GNMA, 6.500%, \$4,009 par, due 8/17/2024	4,407
Stable Value Separate Account	Fifth Third Bancorp, 2.375%, \$160,000 par, due 1/28/2025	160,281
Stable Value Separate Account	Fiserv Inc, 3.800%, \$230,000 par, due 10/1/2023	242,960
Stable Value Separate Account	Florida Gas Transmission Co LLC, 4.350%, \$200,000 par, due 7/15/2025 (f)	215,672
Stable Value Separate Account	Florida Water Pollution Control Financing Corp, 2.300%, \$205,000 par, due 1/15/2026	206,632
Stable Value Separate Account	FN 10/1 2.92 HYB Feb 2020, 2.920%, \$520,000 par, due 2/1/2050 (e)	526,459
Stable Value Separate Account	Ford Credit Auto Lease Trust, 3.190%, \$150,000 par, due 12/15/2021	151,049
Stable Value Separate Account	Ford Credit Auto Owner Tr, 2.620%, \$250,000 par, due 8/15/2028 (f)	252,887
Stable Value Separate Account	Ford Motor Credit Co LLC, 3.350%, \$200,000 par, due 11/1/2022	202,035
Stable Value Separate Account	Fortune Brands Home & Security Inc, 4.000%, \$30,000 par, due 9/21/2023	31,704
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$286,442 par, due 4/1/2046	306,919
Stable Value Separate Account	Freddie Mac Gold Pool, 6.000%, \$29,467 par, due 9/1/2038	33,780
Stable Value Separate Account	Freddie Mac Gold Pool, 5.500%, \$6,164 par, due 7/1/2023	6,629
Stable Value Separate Account	Freddie Mac Gold Pool, 2.500%, \$41,970 par, due 7/1/2023	42,367
Stable Value Separate Account	Freddie Mac Gold Pool, 2.000%, \$115,195 par, due 9/1/2023	114,082
Stable Value Separate Account	Freddie Mac Gold Pool, 2.500%, \$73,010 par, due 4/1/2023	73,703
Stable Value Separate Account	Freddie Mac Gold Pool, 2.500%, \$81,047 par, due 4/1/2023	81,814
Stable Value Separate Account	Freddie Mac Gold Pool, 4.000%, \$118,866 par, due 2/1/2026	124,045
Stable Value Separate Account	Freddie Mac Gold Pool, 5.000%, \$2,374 par, due 5/1/2020	2,453
Stable Value Separate Account	Freddie Mac Gold Pool, 5.000%, \$2,842 par, due 12/1/2020	2,939
Stable Value Separate Account	Freddie Mac Multifam Struct PT Cert, 2.355%, \$8,336 par, due 4/25/2021 (e)	8,324
Stable Value Separate Account	Freddie Mac Multifam Struct PT Cert, 2.716%, \$695,000 par, due 6/25/2022	705,243
Stable Value Separate Account	Freddie Mac Multifam Struct PT Cert, 2.597%, \$18,946 par, due 9/25/2020	18,952
Stable Value Separate Account	Freddie Mac Multifam Struct PT Cert, 2.980%, \$121,020 par, due 1/25/2046 (e)	121,835
Stable Value Separate Account	Freddie Mac Multifam Struct PT Cert, 3.062%, \$480,000 par, due 11/25/2023 (e)	495,607
Stable Value Separate Account	Freddie Mac Multifamily Structured PT Certificates, 2.862%, \$360,000 par, due 5/25/2026	372,288
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.861%, \$213,784 par, due 7/1/2047 (e)	216,467
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.401%, \$211,743 par, due 8/1/2045 (e)	214,303
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.336%, \$350,044 par, due 10/1/2043 (e)	357,606
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.683%, \$332,190 par, due 8/1/2044 (e)	337,213
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.259%, \$137,985 par, due 8/1/2043 (e)	141,314
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.968%, \$224,963 par, due 8/1/2047 (e)	228,303
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.583%, \$403,937 par, due 10/1/2047 (e)	407,789
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.916%, \$364,907 par, due 5/1/2047 (e)	369,808
Stable Value Separate Account	Freddie Mac Non Gold Pool, 2.612%, \$250,341 par, due 4/1/2046 (e)	253,853
Stable Value Separate Account	Freddie Mac Pool, 2.500%, \$511,633 par, due 11/1/2034	516,322
Stable Value Separate Account	Freddie Mac Pool, 2.500%, \$611,582 par, due 11/1/2034	617,189
Stable Value Separate Account	Freddie Mac Pool, 2.500%, \$150,000 par, due 12/1/2034	151,747
Stable Value Separate Account	Freddie Mac Pool, 3.500%, \$28,483 par, due 8/1/2049	29,273
Stable Value Separate Account	Freddie Mac Pool, 3.000%, \$990,000 par, due 12/1/2049	1,010,287
Stable Value Separate Account	Freddie Mac Pool, 3.000%, \$200,000 par, due 12/1/2049	203,264
Stable Value Separate Account	General Dynamics Corp, 3.375%, \$60,000 par, due 5/15/2023	62,694

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	General Mills Inc, 3.700%, \$40,000 par, due 10/17/2023	\$ 42,152
Stable Value Separate Account	General Mills Inc, 2.600%, \$110,000 par, due 10/12/2022	111,686
Stable Value Separate Account	General Motors Financial Co Inc, 3.550%, \$60,000 par, due 7/8/2022	61,766
Stable Value Separate Account	General Motors Financial Co Inc, 4.200%, \$80,000 par, due 11/6/2021	82,943
Stable Value Separate Account	Georgia-Pacific LLC, 3.734%, \$200,000 par, due 7/15/2023 (f)	209,396
Stable Value Separate Account	Gilead Sciences Inc, 1.950%, \$90,000 par, due 3/1/2022	90,128
Stable Value Separate Account	Ginnie Mae II pool, 5.470%, \$2,727 par, due 8/20/2059 (e)	2,932
Stable Value Separate Account	GlaxoSmithKline Capital Inc, 3.375%, \$230,000 par, due 5/15/2023	239,887
Stable Value Separate Account	GlaxoSmithKline Capital PLC, 2.875%, \$90,000 par, due 6/1/2022	91,964
Stable Value Separate Account	GM Financial Automobile Leasing Trust 2018-3, 3.180%, \$140,000 par, due 6/21/2021	140,693
Stable Value Separate Account	GNMA, 2.674%, \$402,837 par, due 12/20/2066 (e)	406,979
Stable Value Separate Account	GNMA, 2.774%, \$684,766 par, due 12/20/2066 (e)	694,315
Stable Value Separate Account	GNMA, 2.424%, \$368,118 par, due 10/20/2065 (e)	368,219
Stable Value Separate Account	Goldman Sachs Group Inc/The, 3.625%, \$170,000 par, due 2/20/2024	178,457
Stable Value Separate Account	Goldman Sachs Group Inc/The, 2.876%, \$45,000 par, due 10/31/2022	45,639
Stable Value Separate Account	Goldman Sachs Group Inc/The, 3.000%, \$150,000 par, due 4/26/2022	151,895
Stable Value Separate Account	Goldman Sachs Group Inc/The, 2.600%, \$390,000 par, due 4/23/2020	390,508
Stable Value Separate Account	Goldman Sachs Group Inc/The, 2.625%, \$190,000 par, due 4/25/2021	191,658
Stable Value Separate Account	Government National Mortgage Association, 2.494%, \$555,356 par, due 1/20/2069 (e)	557,942
Stable Value Separate Account	GS Mortgage Securities Corp II, 2.943%, \$270,000 par, due 2/10/2046	275,492
Stable Value Separate Account	GS Mortgage Securities Trust 2011-GC5, 3.707%, \$525,000 par, due 8/10/2044	532,928
Stable Value Separate Account	GS Mortgage Securities Trust 2013-GC14, 4.243%, \$425,000 par, due 8/10/2046	452,523
Stable Value Separate Account	GS Mortgage Securities Trust 2014-GC26, 3.629%, \$355,000 par, due 11/10/2047	374,733
Stable Value Separate Account	Guardian Life Global Funding, 3.400%, \$30,000 par, due 4/25/2023 (f)	31,198
Stable Value Separate Account	Guardian Life Global Funding, 2.000%, \$190,000 par, due 4/26/2021 (f)	190,262
Stable Value Separate Account	Guardian Life Global Funding, 2.500%, \$130,000 par, due 5/8/2022 (f)	131,331
Stable Value Separate Account	Healthpeak Properties Inc, 3.250%, \$60,000 par, due 7/15/2026	62,232
Stable Value Separate Account	Hewlett Packard Enterprise Co, 2.763%, \$60,000 par, due 10/5/2021 (e)	60,008
Stable Value Separate Account	Hewlett Packard Enterprise Co, 3.500%, \$90,000 par, due 10/5/2021	92,265
Stable Value Separate Account	Hewlett Packard Enterprise Co, 2.250%, \$70,000 par, due 4/1/2023	69,930
Stable Value Separate Account	HSBC Holdings PLC, 4.292%, \$240,000 par, due 9/12/2026 (e)	259,542
Stable Value Separate Account	HSBC Holdings PLC, 2.633%, \$310,000 par, due 11/7/2025 (e)	311,237
Stable Value Separate Account	Huntington Bancshares Inc/OH, 2.625%, \$170,000 par, due 8/6/2024	172,429
Stable Value Separate Account	International Business Machines Corp, 2.500%, \$100,000 par, due 1/27/2022	101,173
Stable Value Separate Account	International Business Machines Corp, 3.000%, \$280,000 par, due 5/15/2024	290,561
Stable Value Separate Account	Interstate Power & Light Co, 3.250%, \$190,000 par, due 12/1/2024	197,879
Stable Value Separate Account	Iraq Government AID Bond, 2.149%, \$295,000 par, due 1/18/2022	297,574
Stable Value Separate Account	Jackson National Life Global Funding, 3.300%, \$90,000 par, due 6/11/2021 (f)	91,815
Stable Value Separate Account	John Deere Capital Corp, 3.650%, \$70,000 par, due 10/12/2023	74,186
Stable Value Separate Account	JPMBB Commercial Mortgage Sec Trust 2014-C26, 3.494%, \$185,000 par, due 1/15/2048	194,268
Stable Value Separate Account	JPMBB Comm Mtg Sec Tr, 3.157%, \$343,870 par, due 7/15/2045	347,607
Stable Value Separate Account	JPMorgan Chase & Co, 3.514%, \$160,000 par, due 6/18/2022 (e)	163,465
Stable Value Separate Account	JPMorgan Chase & Co, 2.776%, \$160,000 par, due 4/25/2023 (e)	162,527
Stable Value Separate Account	JPMorgan Chase & Co, 2.700%, \$190,000 par, due 5/18/2023	193,457
Stable Value Separate Account	JPMorgan Chase & Co, 4.023%, \$70,000 par, due 12/5/2024 (e)	74,653
Stable Value Separate Account	JPMorgan Chase & Co, 2.972%, \$100,000 par, due 1/15/2023	101,893
Stable Value Separate Account	JPMorgan Chase & Co, 3.960%, \$60,000 par, due 1/29/2027 (e)	65,120
Stable Value Separate Account	JPMorgan Chase & Co, 3.797%, \$40,000 par, due 7/23/2024 (e)	42,162
Stable Value Separate Account	JPMorgan Chase Comm Mtg Sec Tr, 4.166%, \$500,000 par, due 12/15/2046	533,902
Stable Value Separate Account	JPMorgan Comm Mtg Sec Tr, 3.483%, \$433,956 par, due 6/15/2045	442,421
Stable Value Separate Account	JPMorgan Comm Mtg Sec Tr, 4.388%, \$452,092 par, due 7/15/2046 (f)	461,131
Stable Value Separate Account	JPMorgan Comm Mtg Sec Tr, 2.437%, \$323,598 par, due 12/15/2047	324,725
Stable Value Separate Account	Kentucky Higher Ed Std Ln Co, 2.209%, \$48,979 par, due 6/1/2026 (e)	48,326
Stable Value Separate Account	KeyBank NA/Cleveland OH, 3.350%, \$250,000 par, due 6/15/2021	255,403
Stable Value Separate Account	Lam Research Corp, 3.750%, \$120,000 par, due 3/15/2026	128,657
Stable Value Separate Account	Liberty Property LP, 3.750%, \$50,000 par, due 4/1/2025	53,468
Stable Value Separate Account	Liberty Property LP, 3.375%, \$207,000 par, due 6/15/2023	215,203
Stable Value Separate Account	Liberty Property LP, 4.125%, \$190,000 par, due 6/15/2022	198,844
Stable Value Separate Account	Marathon Petroleum Corp, 5.125%, \$190,000 par, due 3/1/2021	196,725
Stable Value Separate Account	Marsh & McLennan Cos Inc, 4.375%, \$70,000 par, due 3/15/2029	79,810
Stable Value Separate Account	Marsh & McLennan Cos Inc, 3.300%, \$250,000 par, due 3/14/2023	258,666
Stable Value Separate Account	Massachusetts Water Resources Authority, 1.862%, \$205,000 par, due 8/1/2024	201,907
Stable Value Separate Account	MassMutual Global Funding II, 3.400%, \$365,000 par, due 3/8/2026 (f)	384,747
Stable Value Separate Account	Maxim Integrated Products Inc, 3.375%, \$45,000 par, due 3/15/2023	46,032
Stable Value Separate Account	McCormick & Co Inc/MD, 2.700%, \$100,000 par, due 8/15/2022	101,592
Stable Value Separate Account	McDonald's Corp, 3.350%, \$60,000 par, due 4/1/2023	62,496

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Medtronic Inc, 3.150%, \$32,000 par, due 3/15/2022	\$ 32,913
Stable Value Separate Account	METLIFE Securitization Trust 2019-1, 3.750%, \$184,886 par, due 4/25/2058 (e)(f)	190,752
Stable Value Separate Account	Metropolitan Life Global Funding I, 2.400%, \$150,000 par, due 6/17/2022 (f)	151,572
Stable Value Separate Account	Metropolitan Life Global Funding I, 2.050%, \$180,000 par, due 6/12/2020 (f)	180,106
Stable Value Separate Account	Metropolitan Life Global Funding I, 3.600%, \$150,000 par, due 1/11/2024 (f)	158,707
Stable Value Separate Account	Microchip Technology Inc, 4.333%, \$110,000 par, due 6/1/2023	116,209
Stable Value Separate Account	Mid-America Apartments LP, 3.950%, \$20,000 par, due 3/15/2029	21,827
Stable Value Separate Account	Missouri Higher Ed Ln Auth, 2.760%, \$276,411 par, due 8/27/2029 (e)	275,872
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 3.535%, \$80,000 par, due 7/26/2021	81,883
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 2.665%, \$100,000 par, due 7/25/2022	101,482
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 3.218%, \$80,000 par, due 3/7/2022	81,972
Stable Value Separate Account	Mitsubishi UFJ Financial Group Inc, 3.761%, \$100,000 par, due 7/26/2023	105,348
Stable Value Separate Account	MMAF Equipment Finance LLC 2016-A, 1.760%, \$456,486 par, due 1/17/2023 (f)	455,378
Stable Value Separate Account	MMAF Equipment Finance LLC 2017-A, 2.410%, \$470,000 par, due 8/16/2024 (f)	472,258
Stable Value Separate Account	MMAF Equipment Finance LLC 2018-A, 3.200%, \$100,000 par, due 9/12/2022 (f)	101,135
Stable Value Separate Account	MMAF Equipment Finance LLC 2019-A, 2.840%, \$325,000 par, due 11/13/2023 (f)	329,684
Stable Value Separate Account	MMAF Equipment Finance LLC 2019-B, 2.010%, \$335,000 par, due 12/12/2024 (f)	334,005
Stable Value Separate Account	Mondelez International Inc, 3.625%, \$100,000 par, due 5/7/2023	104,856
Stable Value Separate Account	Monongahela Power Co, 4.100%, \$160,000 par, due 4/15/2024 (f)	171,425
Stable Value Separate Account	Morgan Stanley, 5.500%, \$170,000 par, due 1/26/2020	170,361
Stable Value Separate Account	Morgan Stanley, 3.875%, \$30,000 par, due 4/29/2024	31,892
Stable Value Separate Account	Morgan Stanley, 2.720%, \$130,000 par, due 7/22/2025 (e)	131,643
Stable Value Separate Account	Morgan Stanley, 2.883%, \$100,000 par, due 7/22/2022 (e)	100,947
Stable Value Separate Account	Morgan Stanley, 2.625%, \$140,000 par, due 11/17/2021	141,678
Stable Value Separate Account	Morgan Stanley, 3.625%, \$30,000 par, due 1/20/2027	31,944
Stable Value Separate Account	Morgan Stanley BAML Trust, 3.102%, \$500,000 par, due 5/15/2046	512,398
Stable Value Separate Account	Morgan Stanley BAML Trust 2014 C19, 3.526%, \$245,000 par, due 12/15/2047	257,247
Stable Value Separate Account	MPLX LP, 3.375%, \$40,000 par, due 3/15/2023	41,080
Stable Value Separate Account	MS State Higher Ed Asst Co, 2.472%, \$355,178 par, due 10/25/2035 (e)	349,800
Stable Value Separate Account	National Retail Properties Inc, 4.300%, \$50,000 par, due 10/15/2028	55,339
Stable Value Separate Account	Navient Student Loan Trust 2016-6, 2.458%, \$199,650 par, due 3/25/2066 (e)(f)	199,914
Stable Value Separate Account	New Hamp Higher Ed Ln Co, 2.208%, \$111,772 par, due 10/25/2028 (e)	110,379
Stable Value Separate Account	New York Life Global Funding, 2.250%, \$140,000 par, due 7/12/2022 (f)	141,373
Stable Value Separate Account	New York State Urban Development Corp, 2.860%, \$255,000 par, due 3/15/2024	262,734
Stable Value Separate Account	NextEra Energy Capital Holdings Inc, 3.150%, \$90,000 par, due 4/1/2024	93,337
Stable Value Separate Account	NextEra Energy Capital Holdings Inc, 2.403%, \$180,000 par, due 9/1/2021	181,298
Stable Value Separate Account	Norfolk Southern Corp, 3.650%, \$40,000 par, due 8/1/2025	42,812
Stable Value Separate Account	Northern States Power Co/MN, 2.600%, \$185,000 par, due 5/15/2023	187,912
Stable Value Separate Account	Northrop Grumman Corp, 2.550%, \$165,000 par, due 10/15/2022	167,501
Stable Value Separate Account	Northstar Edu Fin Inc, 2.492%, \$101,694 par, due 12/26/2031 (e)(f)	100,652
Stable Value Separate Account	NYC Transit Fin Auth Future Tax Rev, 3.350%, \$200,000 par, due 8/1/2025	211,316
Stable Value Separate Account	Occidental Petroleum Corp, 2.900%, \$190,000 par, due 8/15/2024	193,104
Stable Value Separate Account	Ohlone Community College District, 1.975%, \$100,000 par, due 8/1/2025	98,802
Stable Value Separate Account	Oncor Electric Delivery Co LLC, 2.750%, \$210,000 par, due 6/1/2024	212,618
Stable Value Separate Account	Oracle Corp, 2.950%, \$130,000 par, due 11/15/2024	135,136
Stable Value Separate Account	Oracle Corp, 2.625%, \$200,000 par, due 2/15/2023	204,250
Stable Value Separate Account	PA State Higher Ed Asst, 2.342%, \$83,508 par, due 4/25/2030 (e)(f)	82,441
Stable Value Separate Account	PacifiCorp, 2.950%, \$195,000 par, due 6/1/2023	200,366
Stable Value Separate Account	PacifiCorp, 3.600%, \$120,000 par, due 4/1/2024	126,674
Stable Value Separate Account	Packaging Corp of America, 4.500%, \$120,000 par, due 11/1/2023	128,939
Stable Value Separate Account	Parker-Hannifin Corp, 3.500%, \$160,000 par, due 9/15/2022	166,023
Stable Value Separate Account	Parker-Hannifin Corp, 2.700%, \$90,000 par, due 6/14/2024	91,949
Stable Value Separate Account	PECO Energy Co, 2.375%, \$200,000 par, due 9/15/2022	201,988
Stable Value Separate Account	PEHAA Student Loan Trust 2014-2, 2.362%, \$407,254 par, due 2/25/2043 (e)(f)	400,482
Stable Value Separate Account	Pomona Redevelopment Agency Successor Agency, 3.632%, \$90,000 par, due 2/1/2023	94,127
Stable Value Separate Account	PPG Industries Inc, 2.400%, \$110,000 par, due 8/15/2024	111,101
Stable Value Separate Account	Pricoa Global Funding I, 2.400%, \$230,000 par, due 9/23/2024 (f)	231,481
Stable Value Separate Account	Providence Health & Services Obligated Group, 4.379%, \$220,000 par, due 10/1/2023	237,735
Stable Value Separate Account	PSNH Funding LLC 3, 3.094%, \$112,833 par, due 2/1/2026	115,125
Stable Value Separate Account	Public Service Electric & Gas Co, 3.250%, \$110,000 par, due 9/1/2023	114,578
Stable Value Separate Account	Realty Income Corp, 3.250%, \$60,000 par, due 10/15/2022	61,964
Stable Value Separate Account	Reckitt Benckiser Treasury Services PLC, 2.375%, \$200,000 par, due 6/24/2022 (f)	201,488
Stable Value Separate Account	Regions Financial Corp, 3.800%, \$180,000 par, due 8/14/2023	190,559
Stable Value Separate Account	Roper Technologies Inc, 2.350%, \$30,000 par, due 9/15/2024	30,172
Stable Value Separate Account	Roper Technologies Inc, 3.650%, \$130,000 par, due 9/15/2023	136,516
Stable Value Separate Account	Royal Bank of Canada, 2.300%, \$175,000 par, due 3/22/2021	175,961

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN**EIN 22-3537950****Plan No. 003****SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2019**

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	Royal Bank of Canada, 3.700%, \$380,000 par, due 10/5/2023	\$ 401,747
Stable Value Separate Account	Ryder System Inc, 3.650%, \$150,000 par, due 3/18/2024	157,169
Stable Value Separate Account	Ryder System Inc, 2.875%, \$40,000 par, due 6/1/2022	40,615
Stable Value Separate Account	San Diego Community College District, 2.299%, \$215,000 par, due 8/1/2026	214,514
Stable Value Separate Account	Sanofi, 3.375%, \$290,000 par, due 6/19/2023	303,985
Stable Value Separate Account	Santa Ana Community Redevelopment Agency, 3.683%, \$200,000 par, due 9/1/2024	212,564
Stable Value Separate Account	SBA Small Business Investment Cos, 3.113%, \$415,499 par, due 3/10/2029	430,880
Stable Value Separate Account	SBA Small Business Investment Cos, 2.283%, \$290,000 par, due 9/10/2029	288,687
Stable Value Separate Account	SBA Small Business Investment Cos, 2.517%, \$254,159 par, due 3/10/2025	255,828
Stable Value Separate Account	SBA Small Business Investment Cos, 2.829%, \$797,656 par, due 9/10/2025	812,289
Stable Value Separate Account	SBA Small Business Investment Cos, 2.507%, \$1,192,341 par, due 3/10/2026	1,196,064
Stable Value Separate Account	SBA Small Business Investment Cos, 2.845%, \$411,566 par, due 3/10/2027	418,780
Stable Value Separate Account	SBA Small Business Investment Cos, 2.518%, \$286,413 par, due 9/10/2027	285,730
Stable Value Separate Account	SBA Small Business Investment Cos, 3.548%, \$444,835 par, due 9/10/2028	462,443
Stable Value Separate Account	Schlumberger Finance Canada Ltd, 2.200%, \$50,000 par, due 11/20/2020 (f)	50,075
Stable Value Separate Account	Seasoned Credit Risk Transfer Trust Series 2018-3, 3.500%, \$341,661 par, due 8/25/2057	353,373
Stable Value Separate Account	Seasoned Credit Risk Transfer Trust Series 2019-3, 3.500%, \$593,318 par, due 10/25/2058	616,747
Stable Value Separate Account	Sempra Energy, 2.900%, \$40,000 par, due 2/1/2023	40,796
Stable Value Separate Account	Shell International Finance BV, 3.500%, \$120,000 par, due 11/13/2023	126,457
Stable Value Separate Account	Shell International Finance BV, 2.000%, \$190,000 par, due 11/7/2024	189,500
Stable Value Separate Account	Sherwin-Williams Co/The, 3.125%, \$170,000 par, due 6/1/2024	175,750
Stable Value Separate Account	Sherwin-Williams Co/The, 2.750%, \$27,000 par, due 6/1/2022	27,473
Stable Value Separate Account	Siemens Financieringsmaatschappij NV, 2.150%, \$220,000 par, due 5/27/2020 (f)	220,241
Stable Value Separate Account	SLM Student Loan Trust 2003-1, 2.004%, \$72,901 par, due 12/15/2032 (e)(f)	68,912
Stable Value Separate Account	Southern California Edison Co, 2.400%, \$310,000 par, due 2/1/2022	311,617
Stable Value Separate Account	Stanley Black & Decker Inc, 3.400%, \$90,000 par, due 3/1/2026	95,182
Stable Value Separate Account	State of New York, 2.260%, \$345,000 par, due 2/15/2026	344,134
Stable Value Separate Account	State of Oregon, 1.867%, \$380,000 par, due 5/1/2025	374,110
Stable Value Separate Account	State of Utah, 3.539%, \$250,000 par, due 7/1/2025	262,530
Stable Value Separate Account	State of Washington, 3.250%, \$170,000 par, due 8/1/2026	180,702
Stable Value Separate Account	State of Wisconsin, 2.141%, \$255,000 par, due 5/1/2027	252,279
Stable Value Separate Account	State Street Corp, 2.354%, \$110,000 par, due 11/1/2025 (e)	110,485
Stable Value Separate Account	State Street Corp, 2.653%, \$140,000 par, due 5/15/2023 (e)	141,950
Stable Value Separate Account	State Street Corp, 3.776%, \$40,000 par, due 12/3/2024 (e)	42,332
Stable Value Separate Account	Student Loan Corp, 2.492%, \$56,184 par, due 7/25/2036 (e)	55,543
Stable Value Separate Account	Sumitomo Mitsui Financial Group Inc, 3.936%, \$210,000 par, due 10/16/2023	222,807
Stable Value Separate Account	Texas A&M University, 2.762%, \$220,000 par, due 5/15/2024	226,607
Stable Value Separate Account	Thermo Fisher Scientific Inc, 3.000%, \$90,000 par, due 4/15/2023	92,545
Stable Value Separate Account	Toronto-Dominion Bank/The, 3.350%, \$280,000 par, due 10/22/2021 (f)	287,433
Stable Value Separate Account	Toronto-Dominion Bank/The, 3.250%, \$245,000 par, due 3/11/2024	256,553
Stable Value Separate Account	Total Capital International SA, 2.434%, \$60,000 par, due 1/10/2025	60,762
Stable Value Separate Account	Towd Point Mortgage Trust 2015-6, 3.500%, \$135,570 par, due 4/25/2055 (e)(f)	137,333
Stable Value Separate Account	Towd Point Mortgage Trust 2016-1, 2.750%, \$100,003 par, due 2/25/2055 (e)(f)	100,050
Stable Value Separate Account	Towd Point Mortgage Trust 2016-3, 2.250%, \$87,901 par, due 4/25/2056 (e)(f)	87,681
Stable Value Separate Account	Towd Point Mortgage Trust 2017-1, 2.750%, \$124,370 par, due 10/25/2056 (e)(f)	125,218
Stable Value Separate Account	Towd Point Mortgage Trust 2019-4, 2.900%, \$360,915 par, due 10/25/2059 (e)(f)	362,990
Stable Value Separate Account	Toyota Auto Loan Extended Note Trust 2019-1, 2.560%, \$230,000 par, due 11/25/2031 (f)	233,536
Stable Value Separate Account	Toyota Motor Corp, 3.419%, \$250,000 par, due 7/20/2023	261,657
Stable Value Separate Account	Truist Bank, 3.200%, \$170,000 par, due 4/1/2024	176,885
Stable Value Separate Account	Truist Bank, 3.502%, \$75,000 par, due 8/2/2022 (e)	76,709
Stable Value Separate Account	Truist Financial Corp, 3.750%, \$155,000 par, due 12/6/2023	164,428
Stable Value Separate Account	Truist Financial Corp, 2.700%, \$100,000 par, due 1/27/2022	101,384
Stable Value Separate Account	Tyco Electronics Group SA, 3.450%, \$90,000 par, due 8/1/2024	94,317
Stable Value Separate Account	UBS Group AG, 3.491%, \$200,000 par, due 5/23/2023 (f)	205,828
Stable Value Separate Account	UBS-Barclays Commercial Mortgage Trust 2012-C4, 2.459%, \$254,226 par, due 12/10/2045	255,117
Stable Value Separate Account	UDR Inc, 4.000%, \$100,000 par, due 10/1/2025	108,010
Stable Value Separate Account	Ulani MSN 35940 LLC, 2.227%, \$240,625 par, due 5/16/2025	242,383
Stable Value Separate Account	Union Pacific Corp, 3.500%, \$180,000 par, due 6/8/2023	188,696
Stable Value Separate Account	Union Pacific Corp, 3.150%, \$50,000 par, due 3/1/2024	52,055
Stable Value Separate Account	United States Small Business Administration, 5.570%, \$98,754 par, due 10/1/2027	104,005
Stable Value Separate Account	United States Small Business Administration, 5.370%, \$122,094 par, due 4/1/2028	130,989
Stable Value Separate Account	United States Small Business Administration, 3.370%, \$217,705 par, due 10/1/2033	225,094
Stable Value Separate Account	United States Small Business Administration, 5.310%, \$76,539 par, due 5/1/2027	81,633
Stable Value Separate Account	United States Small Business Administration, 6.770%, \$96,824 par, due 11/1/2028	106,114
Stable Value Separate Account	United States Small Business Administration, 6.220%, \$55,953 par, due 12/1/2028	61,191
Stable Value Separate Account	United States Small Business Administration, 5.720%, \$358,776 par, due 1/1/2029	387,725
Stable Value Separate Account	United States Small Business Administration, 4.860%, \$34,456 par, due 1/1/2025	35,823

BAE SYSTEMS EMPLOYEES' SAVINGS AND INVESTMENT PLAN

EIN 22-3537950

Plan No. 003

SCHEDULE H, LINE 4(i)—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
Stable Value Separate Account	United States Small Business Administration, 5.210%, \$72,156 par, due 1/1/2026	\$ 75,667
Stable Value Separate Account	United States Treasury Inflation Indexed Bonds, 0.750%, \$2,225,000 par, due 7/15/2028 (g)	2,399,778
Stable Value Separate Account	United States Treasury Inflation Indexed Bonds, 0.375%, \$600,000 par, due 1/15/2027 (g)	648,909
Stable Value Separate Account	United States Treasury Note/Bond, 2.625%, \$1,000,000 par, due 1/31/2026	1,048,945
Stable Value Separate Account	United States Treasury Note/Bond, 1.625%, \$350,000 par, due 10/31/2026	345,639
Stable Value Separate Account	United States Treasury Note/Bond, 1.750%, \$250,000 par, due 11/15/2029	246,426
Stable Value Separate Account	United States Treasury Note/Bond, 2.250%, \$1,500,000 par, due 3/31/2026	1,541,367
Stable Value Separate Account	UnitedHealth Group Inc, 3.500%, \$110,000 par, due 6/15/2023	115,250
Stable Value Separate Account	UnitedHealth Group Inc, 3.500%, \$200,000 par, due 2/15/2024	211,146
Stable Value Separate Account	University of Nebraska Facilities Corp, 2.175%, \$200,000 par, due 10/1/2026	197,862
Stable Value Separate Account	US Bank NA/Cincinnati OH, 3.400%, \$250,000 par, due 7/24/2023	261,209
Stable Value Separate Account	USAA Capital Corp, 2.450%, \$190,000 par, due 8/1/2020 (f)	190,679
Stable Value Separate Account	Ventas Realty LP, 2.650%, \$40,000 par, due 1/15/2025	40,302
Stable Value Separate Account	Ventas Realty LP / Ventas Capital Corp, 3.250%, \$190,000 par, due 8/15/2022	195,013
Stable Value Separate Account	Verizon Communications Inc, 4.125%, \$100,000 par, due 3/16/2027	111,024
Stable Value Separate Account	Verizon Owner Trust 2017-1, 2.060%, \$113,482 par, due 9/20/2021 (f)	113,489
Stable Value Separate Account	Verizon Owner Trust 2018-A, 3.230%, \$485,000 par, due 4/20/2023	493,215
Stable Value Separate Account	Verizon Owner Trust 2019-A, 2.930%, \$340,000 par, due 9/20/2023	345,561
Stable Value Separate Account	Vermont Std Asst Corp, 2.402%, \$36,975 par, due 7/28/2034 (e)	36,909
Stable Value Separate Account	Virginia Housing Development Authority, 3.125%, \$176,442 par, due 11/25/2039	179,389
Stable Value Separate Account	Vodafone Group PLC, 4.125%, \$70,000 par, due 5/30/2025	76,039
Stable Value Separate Account	Volkswagen Group of America Finance LLC, 2.400%, \$210,000 par, due 5/22/2020 (f)	210,278
Stable Value Separate Account	Volkswagen Group of America Finance LLC, 2.700%, \$200,000 par, due 9/26/2022 (f)	202,285
Stable Value Separate Account	Waste Management Inc, 2.950%, \$110,000 par, due 6/15/2024	113,564
Stable Value Separate Account	WEC Energy Group Inc, 3.375%, \$80,000 par, due 6/15/2021	81,624
Stable Value Separate Account	WEC Energy Group Inc, 3.100%, \$105,000 par, due 3/8/2022	107,249
Stable Value Separate Account	Welltower Inc, 3.950%, \$60,000 par, due 9/1/2023	63,330
Stable Value Separate Account	Welltower Inc, 3.625%, \$140,000 par, due 3/15/2024	147,102
Stable Value Separate Account	Westpac Banking Corp, 3.300%, \$180,000 par, due 2/26/2024	187,722
Stable Value Separate Account	Westpac Banking Corp, 2.250%, \$375,000 par, due 11/9/2020 (f)	375,700
Stable Value Separate Account	WISCONSIN ST GEN FUND APPROP, 5.700%, \$250,000 par, due 5/1/2026	280,718
Stable Value Separate Account	Wells Fargo/BlackRock Short Term Investment Fund S, 1,444,937 units (i)	1,444,937
Wrapper contract total		99,359,640
Total security-backed contracts		764,627,099
Total Stable Value Separate Account		793,646,646
Total investments (held at end of year)		\$ 7,932,192,771

* Party-in-interest.

^ Certified by trustee.

Note: Cost information omitted for participant directed investments.

See accompanying independent auditors' report.

(Concluded)