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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
LEONARDO DRS, INC. PENSION VALUE PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/2001

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)
LEONARDO DRS, INC.

2345 CRYSTAL DRIVE, SUITE 1000
ARLINGTON, VA 22202

2b Employer Identification Number (EIN)
13-2632319

2c Plan Sponsor's telephone number
571-447-4645

2d Business code (see instructions)
334500

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.	10/10/2022	MICHELE STEVENER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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**	92
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)**	26
a(2) Total number of active participants at the end of the plan year	**6a(2)**	25
b Retired or separated participants receiving benefits	**6b**	32
c Other retired or separated participants entitled to future benefits	**6c**	34
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	91
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f Total. Add lines **6d** and **6e**	**6f**	92
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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:

1A 1C 1I 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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LEONARDO DRS, INC. PENSION VALUE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LEONARDO DRS, INC.

D Employer Identification Number (EIN)
13-2632319

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	21763597
b Actuarial value	**2b**	20139183

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	32	12971385	12971385
b For terminated vested participants	34	6003373	6003373
c For active participants	26	8787117	9079355
d Total	92	27761875	28054113

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [X]

a Funding target disregarding prescribed at-risk assumptions	**4a**	25950464
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	27477606
5 Effective interest rate	**5**	4.98 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	160000
c Total (line 6a + line 6b)	**6c**	160000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/30/2022
Date

JOSEPH C. SNELL
Type or print name of actuary

20-05878
Most recent enrollment number

AON CONSULTING, INC.
Firm name

610-834-2260
Telephone number (including area code)

259 N RANDOR CHESTER ROAD SUITE 160
RANDOR, PA 19087

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.94 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.40 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	77.60 %
15	Adjusted funding target attainment percentage	15	77.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	72.28 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2021	554987	0			
10/15/2021	31807	0			
01/14/2022	195598	0			
09/14/2022	114440	0			
			Totals ► 18(b)	896832	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	869324

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.32 %	4.79 %	5.47 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	160000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7914930	709324
b Waiver amortization installment	0	

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	869324

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	869324
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	869324

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan	**B** Three-digit plan number (PN) ▶	
LEONARDO DRS, INC. PENSION VALUE PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
LEONARDO DRS, INC.	13-2632319	

Part I Service Provider Information (see instructions)

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

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

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)

AON INVESTMENTS USA INC

36-3109431

(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?
27 28 50	NONE	34090	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON CONSULTING, INC.

22-2232264

(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?
11 16 50	NONE	33181	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RUBIN BROWN LLP

43-0765316

(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 50	NONE	14100	Yes [ ] No [X]	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)

THE BANK OF NEW YORK MELLON

13-5160382

(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?
18 21 50 51 59 62	NONE	11131	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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
(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.	

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

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

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
LEONARDO DRS, INC. PENSION VALUE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LEONARDO DRS, INC.

D Employer Identification Number (EIN)
13-2632319

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: LEONARDO DRS MASTER TRUST

b Name of sponsor of entity listed in (a): LEONARDO DRS, INC.

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)
46-6867042-201	M	23542037

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)

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
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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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
LEONARDO DRS, INC. PENSION VALUE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LEONARDO DRS, INC.

D Employer Identification Number (EIN)
13-2632319

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)	2353012	310038
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	19427855	23542037
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(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	21780867	23852075
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	26047	20715
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	26047	20715
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21754820	23831360

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)	896832	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		896832
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2284150
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3180982
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	945923	
(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)		945923
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)	62972	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	34090	
(4) Other	2i(4)	61457	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		158519
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1104442
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2076540
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: RUBIN BROWN LLP **(2)** EIN: 43-0765316

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:

		Yes	No	Amount
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.)	4a		X	

			Yes	No	Amount
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.)	**4b**		X	
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?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**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**			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 429699.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
LEONARDO DRS, INC. PENSION VALUE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LEONARDO DRS, INC.

D Employer Identification Number (EIN)
13-2632319

Part I Distributions

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 | 0

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): 13-5160382

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 | 0

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.)

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

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

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.

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

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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	**15a**	
b The corresponding number for the second preceding plan year	**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	**16a**	
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	**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 _____

LEONARDO DRS, INC.
PENSION VALUE PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021

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RubinBrown

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Leonardo DRS, Inc. Retirement Benefit Plans Committee
Leonardo DRS, Inc. Pension Value Plan
Arlington, Virginia

Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit For The 2021 Financial Statements

We have performed an audit of the financial statements of Leonardo DRS, Inc. Pension Value Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Notes 3 and 4 to the financial statements, is complete and accurate.

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Opinion On The 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities For The Audit Of The 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis For Opinion On The 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities Of Management For The 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities For The Audit Of The 2021 Financial Statements

Except as described in the Scope And Nature Of The ERISA Section 103(a)(3)(C) Audit For The 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

Auditors' Report On The 2020 Financial Statements

We were engaged to audit the statement of net assets available for benefits of the Plan as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended. As permitted by 29 CFR 2520.103-8 of the Department Of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report, dated September 23, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department Of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RubinBrown LLP

October 6, 2022

LEONARDO DRS, INC. PENSION VALUE PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2021	2020
Assets		
Investments - At Fair Value		
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust	**$ 23,542,037**	$ 19,427,855
Receivables		
Company contributions	**310,038**	2,353,012
Total Assets	**23,852,075**	21,780,867
Liabilities		
Accrued expenses	**20,715**	26,047
Net Assets Available For Benefits	**$ 23,831,360**	$ 21,754,820

LEONARDO DRS, INC. PENSION VALUE PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended December 31,	
	2021	2020
Additions To Net Assets Attributed To:		
Company contributions	**$ 896,832**	$ 2,353,012
Deductions From Net Assets Attributed To:		
Benefits paid to participants	**945,923**	892,233
Administrative expenses	**158,519**	154,140
Total Deductions	**1,104,442**	1,046,373
Investment Income		
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust investment income	**2,284,150**	2,437,754
Net Increase	**2,076,540**	3,744,393
Net Assets Available For Benefits - Beginning Of Year	**21,754,820**	18,010,427
Net Assets Available For Benefits - End Of Year	**$ 23,831,360**	$ 21,754,820

1. Description Of Plan

The following description of Leonardo DRS, Inc. Pension Value Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan was established by Leonardo DRS, Inc. (DRS or the Company) on October 1, 2001 as a noncontributory defined benefit plan. The Plan was established in connection with DRS' purchase of certain assets and liabilities of the Sensors and Electronics Systems business of The Boeing Company (SES). After October 1, 2001, no new participants were eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Amendments

Effective December 31, 2007, the Plan was amended to freeze the benefits of highly compensated employees, as defined by the Plan Document.

Effective December 31, 2014, the Plan was amended to freeze the benefits of all remaining employees.

Participation

Nonunion transferred DRS employees who were on the active payroll of SES on September 28, 2001 and participated in the Boeing Company Pension Value Plan and/or the Boeing Company Pension Value Plan for Heritage MDC Employees generally were eligible to participate in the Plan. Individuals were also generally eligible if they were a nonunion employee in either of the aforementioned Boeing plans.

Retirement Date

A participant's normal retirement date is the first of the month on or after his or her 65th birthday. A Plan participant may retire before age 65 with reduced benefits, if he or she is age 55 or older with at least 10 years of vesting service; or age 62 or older.

Normal Retirement Benefit

Plan pension benefits are determined based on two benefit formulas, as defined in the Plan Document. The participant receives the benefits under the formula that produces the larger monthly benefit.

Other Benefits

In addition to retirement benefits, the Plan provides disability and postretirement spousal death benefits.

Vesting

The Plan provides for 100% vesting upon the earliest of:

- Completing three years of service, as defined;
- Attaining age 62 prior to termination of employment;
- Electing an early retirement date due to being laid off after attaining age 55, as defined; or
- Solely with respect to a participant with a Protected BNA Benefit, as defined, attaining age 55 prior to termination of employment.

Funding Policy

The Company funds the entire cost of the Plan by contributing actuarially determined amounts to a trust fund, from which benefits are paid. No employee contributions are required or permitted. The Plan was in compliance with applicable ERISA minimum funding requirements for the Plan years ended December 31, 2021 and 2020.

2. Summary Of Significant Accounting Policies

Basis Of Presentation

The financial statements of the Plan are prepared using the accrual basis of accounting.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein for the reported period. Actual results could differ from those estimates.

Valuation Of Investments And Income Recognition

Investments are reported at fair value. Fair value is 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. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment Of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants with vested rights or their beneficiaries, (b) beneficiaries of vested participants who have died and (c) present employees or their beneficiaries based on service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was certified by the Plan's consulting actuaries. The amount is the result of applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2021 are as follows:

Interest Rate	7.00%
Mortality	RP-2006 Employee Healthy Annuitant Table projected using Scale MP2016 with white collar adjustment.
Retirement	For active employees, retirement is assumed at varying rates between ages 55 and 70. Benefit commencement age for vested terminated participants is 63.

The foregoing assumptions are based on the presumption that the Plan will continue. Actual results may differ from assumptions used. Furthermore, were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

A summary of the actuarial present value of accumulated plan benefits as of January 1, 2021 is as follows:

Actuarial Present Value Of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving payments	$ 10,857,788
Other participants	10,619,215
	21,477,003
Nonvested benefits	222,876
Total Actuarial Present Value Of Accumulated Plan Benefits	$ 21,699,879

The change in the actuarial present value of accumulated plan benefits for the year ended January 1, 2021 is as follows:

Actuarial Present Value Of Accumulated Plan Benefits - Beginning Of Year	$ 20,856,592
Increases (Decreases) During The Year:	
Benefit payments	(892,233)
Increase for interest due to decrease in the discount period	1,429,261
Assumption changes	(300,431)
Other changes	606,690
Net increase	843,287
Actuarial Present Value Of Accumulated Plan Benefits - End Of Year	$ 21,699,879

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Certified Investment Information

The Plan's investment information as of December 31, 2021 and 2020, and for the years then ended, included throughout the financial statements, that was prepared by or derived from information certified by The Bank of New York Mellon (Bank of New York), and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from Bank of New York that the information provided to the Plan Administrator related to the following information is complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets as of December 31:

	2021	2020
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust	**$ 23,542,037**	$ 19,427,855

Bank of New York also certified to the completeness and accuracy related to the following investment income for the years ended December 31:

	2021	2020
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust investment income	**$ 2,284,150**	$ 2,437,754

4. Investment In Master Trust

Plan investments are held in the Leonardo DRS, Inc. Retirement Plans Master Trust (Master Trust) that was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each plan has a sub-account under the Master Trust. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

Financial information relating to the investments in the Master Trust is included in the financial statements and is based on the information certified by the trustee, Bank of New York. This information, which has not been audited by the Plan's independent auditors, has been certified by Bank of New York as complete and accurate.

Accordingly, as permitted by CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements related to the following Master Trust assets as follows:

	December 31,	
	2021	2020
Collective trust funds	**$ 161,504,109**	$ 148,347,200
Cash equivalent	**3,621,189**	2,689,976
Interest Receivable	**32**	—

The Bank of New York also certified to the completeness and accuracy related to the following investment income for the years ended December 31:

	2021	2020
Net change in fair value of investments	**$ 16,532,112**	$ 18,955,834

The following table represents the Master Trust's balances and the Plan's interest in the Master Trust balances as of December 31, 2021:

	Master Trust Balances	**Plan's Interest In Master Trust Balances**
Investments		
Collective trust funds	$ 161,504,109	$ 23,025,757
Cash equivalent	3,621,189	516,275
Total Investments	165,125,298	23,542,032
Interest Receivable	32	5
Net Assets Available For Benefits	$ 165,125,330	$ 23,542,037

The following table represents the Master Trust's balances and the Plan's interest in the Master Trust balances as of December 31, 2020:

	Master Trust Balances	Plan's Interest In Master Trust Balances
Investments		
Collective trust funds	$ 148,347,200	$ 19,081,844
Cash equivalent	2,689,976	346,010
Net Assets Available For Benefits	$ 151,037,176	$ 19,427,855

The changes in net assets for the Master Trust for the years ended December 31, 2021 and 2020 are as follows:

	2021	2020
Investment Income		
Net change in fair value of investments	**$ 16,532,112**	$ 18,955,834
Transfers		
Transfers to Master Trust	—	2,126,020
Transfers from Master Trust	**(2,443,958)**	(8,991,358)
Net Transfers	**(2,443,958)**	(6,865,338)
Net Increase	**14,088,154**	12,090,496
Net Assets Available For Benefits - Beginning Of Year	**151,037,176**	138,946,680
Net Assets Available For Benefits - End Of Year	**$ 165,125,330**	$ 151,037,176

5. Fair Value Measurements

The Master Trust utilizes an accounting standard for certain financial assets and liabilities. This standard defines fair value, establishes a framework for measuring fair value in accordance with U.S. generally accepted accounting principles and expands disclosures about fair value measurements. The standard also establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The standard requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust 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 or 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's 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 methodology used for assets measured at fair value:

Collective Trust Funds And Cash Equivalent

Valued at the net asset value per share/unit (NAV), as provided by the trustee. NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan and the Master Trust believe the valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments in collective trust funds and cash equivalent are measured at fair value using the net asset value per share (or its equivalent) practical expedient, and therefore, have not been classified in the fair value hierarchy.

Fair Value Of Investments In Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

Investment Type	Fair Value 2021	Fair Value 2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds	**$ 161,504,109**	$ 148,347,200	None	Daily	None
Cash equivalent (1)	**3,621,189**	2,689,976	None	Daily	None
	$ 165,125,298	$ 151,037,176			

(1) The investment objective is to seek as high a level of current income as is consistent with the preservation of capital and maintenance of liquidity.

There have been no changes in the valuation methodology used at December 31, 2021 or 2020.

6. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits, if applicable, in the order indicated:

(a) The minimum benefits payable under the Plan to participants who began receiving benefits at least three years before the Plan termination, based on Plan provisions in effect at any time during the five years prior to termination.

(b) The minimum benefits payable under the Plan which would have been received by participants or their beneficiaries at least three years before the Plan termination if the participant had retired more than three years before the Plan termination and if benefits had commenced (normal retirement benefits under the Plan) at that time, based on Plan provisions in effect at any time during the five years prior to termination.

(c) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations (discussed below).

(d) All other nonforfeitable benefits.

(e) All other benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

While the Company has not expressed any interest to terminate the Plan or to discontinue operations, it is free to do so at any time, subject to the terms of the collective bargaining agreements and provisions set forth in ERISA.

7. Risks And Uncertainties

The Master Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefit obligations are reported based on certain assumptions pertaining to interest rates and rates of return on Plan assets, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

8. Transactions With Parties In Interest

As of December 31, 2021 and 2020, the Master Trust invests in collective trust funds managed by Aon Hewitt Investment Company, the Plan's recordkeeper.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. The Plan also reimbursed the Company, pursuant to a mutual understanding and agreement, for direct expenses associated with the payment of PBGC insurance premiums for the Plan.

These transactions are permissible party in interest transactions under ERISA.

9. Tax Status

The Plan obtained its latest determination letter on March 22, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's federal tax returns for tax years 2018 and later remain subject to examination by taxing authorities.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49						5	1			
50-54										
55-59						3		3	1	
60-64						1	2	3	1	1
65-69						2			2	1
70+										

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor without respect to ARPA
1st Segment Rate	3.32%
2nd Segment Rate	4.79%
3rd Segment Rate	5.47%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	
Active Participants	25% life annuity 25% joint and 50% survivor annuity 50% joint and 100% survivor annuity
Terminated Vested Participants	40% life annuity 20% joint and 50% survivor annuity 40% joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	0.53%/2.31%/3.09%
Optional Payment Form Conversion Mortality	2021 IRC section 417(e)(3) mortality table
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
At-Risk Assumptions	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67

Withdrawal Rates	See Table 2A
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $230,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2019 Plan Year	7.00%, limited to 6.11%
2020 Plan Year	7.00%, limited to 5.94%
2021 Plan Year	7.00%, limited to 5.47%
Trust Expenses Included in Target Normal Cost	$160,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55-61	5%
62-64	10%
65-69	20%
70+	100%

Table 2A

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65+	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Leonardo DRS, Inc. Pension Value Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Leonardo DRS, Inc.

D Employer Identification Number (EIN)
13-2632319

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2021

2 Assets:

a Market value	**2a**	21,763,597
b Actuarial value	**2b**	20,139,183

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	32	12,971,385	12,971,385
b For terminated vested participants	34	6,003,373	6,003,373
c For active participants	26	8,787,117	9,079,355
d Total	92	27,761,875	28,054,113

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [X]

a Funding target disregarding prescribed at-risk assumptions	**4a**	25,950,464
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	27,477,606
5 Effective interest rate	**5**	4.98%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	160,000
c Total (line 6a + line 6b)	**6c**	160,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Joseph C. Snell JCS
Signature of actuary

09/30/2022
Date

JOSEPH C. SNELL
Type or print name of actuary

2005878
Most recent enrollment number

AON CONSULTING, INC.
Firm name

610-834-2260
Telephone number (including area code)

259 N Randor Chester Road Suite 160

Randor PA 19087
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 13.94%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.40%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	77.60%
15	Adjusted funding target attainment percentage	15	77.60%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	72.28%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2021	554,987	0			
10/15/2021	31,807	0			
01/14/2022	195,598	0			
09/14/2022	114,440	0			
			Totals ▶ 18(b)	896,832	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	869,324

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.32 %	4.79 %	5.47%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	160,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,914,930	709,324
b Waiver amortization installment	0	

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	869,324

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	36	869,324
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	869,324
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 4—Additional Information for Plans in At-Risk Status

The at-risk assumption for payment form is 50% Joint and Survivor Option, the optional payment form that results in the highest present value.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Days to Discount to 1/1/2021 at 4.98%	Interest Adjusted Contribution
April 15, 2021	$ 554,987	104	$ 547,355
October 15, 2021	31,807	287	30,614
January 14, 2022	195,598	378	185,997
September 14, 2022	114,440	621	105,358
Total Contribution	$ 896,832		$ 869,324

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of the year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	10.00%	0.6983	4.33
63	10.00%	0.6285	3.96
64	10.00%	0.5657	3.62
65	20.00%	0.5091	6.62
66	20.00%	0.4073	5.38
67	20.00%	0.3258	4.37
68	20.00%	0.2607	3.55
69	20.00%	0.2085	2.88
70	100.00%	0.1668	11.68

Weighted Average Retirement Age:	63.80
Rounded for Schedule SB line 22:	64.00

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

These changes were made to better reflect the anticipated plan experience.

- A change in the optional payment form conversion interest rate assumption from to 2.04%/3.09%/3.68%.to 0.53%/2.31%/3.09%.
- A change in the optional payment form conversion mortality assumption from the 2020 plan year IRC section 417(e)(3) mortality table to the 2021 plan year IRC section 417(e)(3) mortality table.
- A change in the termination rates from Table B to Table A.
- A change in the terminated vested retirement age from age 61 to age 63.
- A change in the retirement election payment form for active participants from 20% single life annuity and 80% joint and 50% survivor annuity to 25% single life annuity, 25% joint and 50% survivor annuity, and 50% joint and 100% survivor annuity.
- A change in the retirement election payment form for terminated vested participants from 100% single life to 40% single life annuity, 20% joint and 50% survivor annuity, and 40% joint and 100% survivor annuity.

Table A

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65+	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Table B

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	6.32%
16	0.00%	46	6.31%
17	0.00%	47	6.36%
18	0.00%	48	6.48%
19	29.43%	49	6.66%
20	27.73%	50	6.90%
21	26.10%	51	7.22%
22	24.53%	52	7.59%
23	23.02%	53	8.03%
24	21.58%	54	8.54%
25	20.21%	55	9.11%
26	18.90%	56	9.74%
27	17.65%	57	10.44%
28	16.47%	58	11.21%
29	15.35%	59	12.04%
30	14.30%	60	12.94%
31	13.32%	61	13.90%
32	12.39%	62	14.92%
33	11.54%	63	16.01%
34	10.75%	64	17.16%
35	10.02%	65+	0.00%
36	9.36%		
37	8.76%		
38	8.23%		
39	7.76%		
40	7.36%		
41	7.02%		
42	6.75%		
43	6.54%		
44	6.40%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2021

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49						5	1			
50-54										
55-59						3		3	1	
60-64						1	2	3	1	1
65-69						2			2	1
70+										

N-26

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 7,914,930	January 1, 2021	15	$ 709,324

ARPA shortfall relief was first applied for 2021 Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. This Schedule SB reflects the ARPA shortfall relief effective with the 2021 plan year. Via this filing, Leonardo DRS, Inc. will make that deemed election for the Leonardo DRS, Inc. Pension Value Plan.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2020), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor without respect to ARPA
1st Segment Rate	3.32%
2nd Segment Rate	4.79%
3rd Segment Rate	5.47%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2020), without regard to interest rate stabilization
1st Segment Rate	2.22%
2nd Segment Rate	3.38%
3rd Segment Rate	3.92%
Optional Payment Form Election Percentage	
Active Participants	25% life annuity 25% joint and 50% survivor annuity 50% joint and 100% survivor annuity
Terminated Vested Participants	40% life annuity 20% joint and 50% survivor annuity 40% joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	0.53%/2.31%/3.09%
Optional Payment Form Conversion Mortality	2021 IRC section 417(e)(3) mortality table
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
At-Risk Assumptions	For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2019-67

Withdrawal Rates	See Table 2A
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $230,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2019 Plan Year	7.00%, limited to 6.11%
2020 Plan Year	7.00%, limited to 5.94%
2021 Plan Year	7.00%, limited to 5.47%
Trust Expenses Included in Target Normal Cost	$160,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2021

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55-61	5%
62-64	10%
65-69	20%
70+	100%

Table 2A

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65+	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	October 1, 2001. Most recently amended July 18, 2017.
Eligibility	Former participants of the Boeing Pension Value Plan are eligible to participate as of the Effective Date. No new entrants are allowed into plan after October 1, 2001.
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to (1) plus (2) below but not less than (3) and (4). (1) Credit Based Benefit Participant's Credit Based Account balance divided by the Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit. (2) Heritage Benefits Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date. (3) Minimum Benefit $50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the Participant's Benefit Service. (4) Protected Benefit Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date. Effective December 31, 2007, the benefit accruals for all Highly Compensated Employees (HCEs) were frozen. Effective December 31, 2014, the benefit accruals for all participants were frozen.
Early Retirement	
Eligibility	The attainment of age 55 and completion of 10 years of Vesting Service or attainment of age 62.

Benefit	An amount equal to (1) plus (2) below but not less than (3) and (4). (1) Credit Based Benefit Participant's Credit Based Account balance divided by Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit. (2) Heritage Benefits Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date. Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60. Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85. (3) Minimum Benefit $50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the participant's benefit service, reduced by 4% for each year the Early Retirement date precedes the Normal Retirement Date. (4) Protected Benefit Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date. Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60. Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years

of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85.

Protected MDC Benefit based on the MDHC salaried benefit and MDHC hourly benefit, as described in the MDC Plan, shall be reduced by 5% for each year (and a proportional reduction for partial years)

Benefits were frozen as of December 31, 2014.

Vested Retirement

Eligibility — Completion of 5 Years of Vesting Service.

Benefit — The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse's Benefit

Eligibility — Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of nonspouse beneficiary is required if participant is married.

Benefit — (1) Death On or After Earliest Commencement Date

The amount of monthly benefit is equal to the amount the spouse would have been entitled to under the 100% Surviving Spouse Option. The benefit is determined as if the participant had retired on the first day of the month following the date of death.

(2) Death Before Earliest Commencement Date

The amount of benefit under the 50% Surviving Spouse Option determined as follows:

(a) Participant terminated employment on the Date of Death,
(b) Survived to the earliest commencement date,
(c) Commenced receiving benefit payments with the 50% Surviving Spouse Option, and
(d) Died immediately after commencement.

Temporary Supplement Benefit

(1) 60/15 Supplement

Participants with protected BNA benefits who retire after age 60 with 15 years of 85 Point Service on or before December 1, 2008 are eligible for a supplemental benefit equal to the larger of (a) or (b) plus (c) reduced by (d):

(a) $375 per month,
(b) the Social Security Earnings Limit Offset plus
(c) the protected BNA benefit as of the transfer date,
(d) the participant's Early Retirement Benefit as defined above.

(2) 85-Point Service Supplement

Participants with protected BNA benefits who retire after age 55 and whose age plus 85 Point Service equals at least 85 on early retirement date and retire on or before December 1, 2008 are eligible for a supplemental benefit as defined in (i) above but not less than $1,600.

(3) Minimum Early Retirement Benefit (MERB)

Participants with protected MDC benefits who retire after age 50 with 30 years of service on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefit as defined above.

	(4) Supplemental Minimum Early Retirement Benefit (SMERB) Participants with protected MDC benefits who retire after age 60 with at least 20 years of service but less than 30 years of services and retire on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefits defined above plus benefits under the Employee Retirement Income Plan of McDonnell Douglas Corporation Hourly East Plan and the Employee Retirement Income Plan of McDonnell Douglas Corporation-Hourly West Plan, reduced for early retirement pursuant to terms as defined in the prior plans. All of the above benefits are payable through age 62 and 1 month.
Vesting Service	(1) Service earned under the Prior Plan immediately prior to the Effective Date, plus (2) The number of years and fractions of a year for service beginning after the Effective Date and ends on termination of employment.
Credited Service	The period of Credited Service is determined as (1) plus (2) below: (1) Credited Service earned under the Prior Plan immediately prior to the effective date (2) A year of service is credited for each year of service beginning after the effective date.
Normal Form of Benefit	Life annuity, if single; 50% joint and survivor annuity, if married
Optional Forms of Benefits Payments	50%, 75% or 100% Joint and Survivor Annuity or any years Certain and Continuous Annuity or Life Annuity or Accelerated Income Option.
Small Pensions	Benefits with an actuarial present value of less than $1,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.
Credit Based Annuity Factor	The Credit Based Annuity Factor is "11" except as follows:

	For a Vested Terminated Participant who terminated employment on or before age 55, the Factor is “15”. For a Vested Terminated Participant who terminated employment after 55 but before 65, the Factor is “11”, plus 1/30 times the number of months that termination occurred before age 65.
Credit Based Account	The Credit Based Account is the cumulative account balance of Benefit Credits and Interest Credits.
Benefit Credits	Applicable percentage defined below times Pensionable Pay:

Age at end of Plan Year	Percentage
Less than 30	3%
30 - 34	4%
35 - 39	5%
40 - 44	7%
45 - 49	9%
50 and over	11%

Interest Credits	The Credit Based Account as of the beginning of the Plan Year times the annual rate of interest on 30-year Treasury securities for the month of November preceding the first day of the Plan Year in accordance with Code Section 417(e), provided that the interest rate shall not be less than 5.25% and shall not be more than 10%.

Plan Changes Since the Prior Year

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Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

This Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA. Internal Revenue Service Notice 2021-48 allows a plan sponsor to make a deemed election not to apply the ARPA interest rate stabilization (for any purposes) for the 2021 plan year. Via this filing, Leonardo DRS, Inc. will make that deemed election for the Leonardo DRS, Inc. Pension Value Plan.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2021

Date	Amount	Days to Discount to 1/1/2021 at 4.98%	Interest Adjusted Contribution
April 15, 2021	$ 554,987	104	$ 547,355
October 15, 2021	31,807	287	30,614
January 14, 2022	195,598	378	185,997
September 14, 2022	114,440	621	105,358
Total Contribution	$ 896,832		$ 869,324

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of the year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	5.00%	0.7351	2.24
62	10.00%	0.6983	4.33
63	10.00%	0.6285	3.96
64	10.00%	0.5657	3.62
65	20.00%	0.5091	6.62
66	20.00%	0.4073	5.38
67	20.00%	0.3258	4.37
68	20.00%	0.2607	3.55
69	20.00%	0.2085	2.88
70	100.00%	0.1668	11.68

Weighted Average Retirement Age:	63.80
Rounded for Schedule SB line 22:	64.00

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
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Schedule SB, line 4—Additional Information for Plans in At-Risk Status

The at-risk assumption for payment form is 50% Joint and Survivor Option, the optional payment form that results in the highest present value.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Leonardo DRS, Inc. Pension Value Plan
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	October 1, 2001. Most recently amended July 18, 2017.
Eligibility	Former participants of the Boeing Pension Value Plan are eligible to participate as of the Effective Date. No new entrants are allowed into plan after October 1, 2001.
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to (1) plus (2) below but not less than (3) and (4). (1) Credit Based Benefit Participant's Credit Based Account balance divided by the Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit. (2) Heritage Benefits Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date. (3) Minimum Benefit $50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the Participant's Benefit Service. (4) Protected Benefit Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date. Effective December 31, 2007, the benefit accruals for all Highly Compensated Employees (HCEs) were frozen. Effective December 31, 2014, the benefit accruals for all participants were frozen.
Early Retirement	
Eligibility	The attainment of age 55 and completion of 10 years of Vesting Service or attainment of age 62.

Benefit	An amount equal to (1) plus (2) below but not less than (3) and (4). (1) Credit Based Benefit Participant's Credit Based Account balance divided by Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit. (2) Heritage Benefits Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date. Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60. Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85. (3) Minimum Benefit $50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the participant's benefit service, reduced by 4% for each year the Early Retirement date precedes the Normal Retirement Date. (4) Protected Benefit Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date. Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60. Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years

of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85.

Protected MDC Benefit based on the MDHC salaried benefit and MDHC hourly benefit, as described in the MDC Plan, shall be reduced by 5% for each year (and a proportional reduction for partial years)

Benefits were frozen as of December 31, 2014.

Vested Retirement

Eligibility — Completion of 5 Years of Vesting Service.

Benefit — The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse's Benefit

Eligibility — Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of nonspouse beneficiary is required if participant is married.

Benefit — (1) Death On or After Earliest Commencement Date

The amount of monthly benefit is equal to the amount the spouse would have been entitled to under the 100% Surviving Spouse Option. The benefit is determined as if the participant had retired on the first day of the month following the date of death.

(2) Death Before Earliest Commencement Date

The amount of benefit under the 50% Surviving Spouse Option determined as follows:

(a) Participant terminated employment on the Date of Death,
(b) Survived to the earliest commencement date,
(c) Commenced receiving benefit payments with the 50% Surviving Spouse Option, and
(d) Died immediately after commencement.

Temporary Supplement Benefit

(1) 60/15 Supplement

Participants with protected BNA benefits who retire after age 60 with 15 years of 85 Point Service on or before December 1, 2008 are eligible for a supplemental benefit equal to the larger of (a) or (b) plus (c) reduced by (d):

(a) $375 per month,
(b) the Social Security Earnings Limit Offset plus
(c) the protected BNA benefit as of the transfer date,
(d) the participant's Early Retirement Benefit as defined above.

(2) 85-Point Service Supplement

Participants with protected BNA benefits who retire after age 55 and whose age plus 85 Point Service equals at least 85 on early retirement date and retire on or before December 1, 2008 are eligible for a supplemental benefit as defined in (i) above but not less than $1,600.

(3) Minimum Early Retirement Benefit (MERB)

Participants with protected MDC benefits who retire after age 50 with 30 years of service on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefit as defined above.

	(4) Supplemental Minimum Early Retirement Benefit (SMERB) Participants with protected MDC benefits who retire after age 60 with at least 20 years of service but less than 30 years of services and retire on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefits defined above plus benefits under the Employee Retirement Income Plan of McDonnell Douglas Corporation Hourly East Plan and the Employee Retirement Income Plan of McDonnell Douglas Corporation-Hourly West Plan, reduced for early retirement pursuant to terms as defined in the prior plans. All of the above benefits are payable through age 62 and 1 month.
Vesting Service	(1) Service earned under the Prior Plan immediately prior to the Effective Date, plus (2) The number of years and fractions of a year for service beginning after the Effective Date and ends on termination of employment.
Credited Service	The period of Credited Service is determined as (1) plus (2) below: (1) Credited Service earned under the Prior Plan immediately prior to the effective date (2) A year of service is credited for each year of service beginning after the effective date.
Normal Form of Benefit	Life annuity, if single; 50% joint and survivor annuity, if married
Optional Forms of Benefits Payments	50%, 75% or 100% Joint and Survivor Annuity or any years Certain and Continuous Annuity or Life Annuity or Accelerated Income Option.
Small Pensions	Benefits with an actuarial present value of less than $1,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.
Credit Based Annuity Factor	The Credit Based Annuity Factor is "11" except as follows:

	For a Vested Terminated Participant who terminated employment on or before age 55, the Factor is “15”. For a Vested Terminated Participant who terminated employment after 55 but before 65, the Factor is “11”, plus 1/30 times the number of months that termination occurred before age 65.
Credit Based Account	The Credit Based Account is the cumulative account balance of Benefit Credits and Interest Credits.
Benefit Credits	Applicable percentage defined below times Pensionable Pay:

Age at end of Plan Year	Percentage
Less than 30	3%
30 - 34	4%
35 - 39	5%
40 - 44	7%
45 - 49	9%
50 and over	11%

Interest Credits	The Credit Based Account as of the beginning of the Plan Year times the annual rate of interest on 30-year Treasury securities for the month of November preceding the first day of the Plan Year in accordance with Code Section 417(e), provided that the interest rate shall not be less than 5.25% and shall not be more than 10%.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

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Leonardo DRS, Inc. Pension Value Plan
EIN: 13-2632319 PN: 002

This Schedule SB reflects stabilized 2021 minimum funding interest rates without regard to ARPA. Internal Revenue Service Notice 2021-48 allows a plan sponsor to make a deemed election not to apply the ARPA interest rate stabilization (for any purposes) for the 2021 plan year. Via this filing, Leonardo DRS, Inc. will make that deemed election for the Leonardo DRS, Inc. Pension Value Plan.

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 7,914,930	January 1, 2021	15	$ 709,324

ARPA shortfall relief was first applied for 2021 Under the American Rescue Plan Act of 2021 (ARPA), the shortfall relief wipes out existing shortfall amortization bases and changes the amortization period. By default, this relief would have applied starting with the 2022 plan year. This Schedule SB reflects the ARPA shortfall relief effective with the 2021 plan year. Via this filing, Leonardo DRS, Inc. will make that deemed election for the Leonardo DRS, Inc. Pension Value Plan.

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Schedule SB, line 24—Change in Actuarial Assumptions

These changes were made to better reflect the anticipated plan experience.

- A change in the optional payment form conversion interest rate assumption from to 2.04%/3.09%/3.68%.to 0.53%/2.31%/3.09%.
- A change in the optional payment form conversion mortality assumption from the 2020 plan year IRC section 417(e)(3) mortality table to the 2021 plan year IRC section 417(e)(3) mortality table.
- A change in the termination rates from Table B to Table A.
- A change in the terminated vested retirement age from age 61 to age 63.
- A change in the retirement election payment form for active participants from 20% single life annuity and 80% joint and 50% survivor annuity to 25% single life annuity, 25% joint and 50% survivor annuity, and 50% joint and 100% survivor annuity.
- A change in the retirement election payment form for terminated vested participants from 100% single life to 40% single life annuity, 20% joint and 50% survivor annuity, and 40% joint and 100% survivor annuity.

Table A

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65+	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

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Table B

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	6.32%
16	0.00%	46	6.31%
17	0.00%	47	6.36%
18	0.00%	48	6.48%
19	29.43%	49	6.66%
20	27.73%	50	6.90%
21	26.10%	51	7.22%
22	24.53%	52	7.59%
23	23.02%	53	8.03%
24	21.58%	54	8.54%
25	20.21%	55	9.11%
26	18.90%	56	9.74%
27	17.65%	57	10.44%
28	16.47%	58	11.21%
29	15.35%	59	12.04%
30	14.30%	60	12.94%
31	13.32%	61	13.90%
32	12.39%	62	14.92%
33	11.54%	63	16.01%
34	10.75%	64	17.16%
35	10.02%	65+	0.00%
36	9.36%		
37	8.76%		
38	8.23%		
39	7.76%		
40	7.36%		
41	7.02%		
42	6.75%		
43	6.54%		
44	6.40%		