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
PENSION PLAN OF GENERAL ATOMICS

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1967

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)
GENERAL ATOMICS

P. O. BOX 85608
SAN DIEGO, CA 92186-5608

2b Employer Identification Number (EIN) 95-3735102

2c Plan Sponsor's telephone number 858-455-3000

2d Business code (see instructions) 541990

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.	10/15/2022	LIAM KELLY
	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**	16909
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)**	13411
a(2) Total number of active participants at the end of the plan year	**6a(2)**	12489
b Retired or separated participants receiving benefits	**6b**	1079
c Other retired or separated participants entitled to future benefits	**6c**	3246
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	16814
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	166
f Total. Add lines **6d** and **6e**	**6f**	16980
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**	451
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 1E 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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
PENSION PLAN OF GENERAL ATOMICS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GENERAL ATOMICS

D Employer Identification Number (EIN)
95-3735102

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	886823727
b Actuarial value	**2b**	886823727

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	988	54193204	54193204
b For terminated vested participants	2528	96235245	96235245
c For active participants	13411	524755477	530911714
d Total	16927	675183926	681340163

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
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**	

5 Effective interest rate	**5**	5.68 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	83547293
b Expected plan-related expenses	**6b**	5000000
c Total (line 6a + line 6b)	**6c**	88547293

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

10/04/2022
Date

CHRISTINE CHAPMAN
Type or print name of actuary

20-05664
Most recent enrollment number

MERCER
Firm name

213-346-2200
Telephone number (including area code)

633 W 5TH STREET, SUITE 1200
LOS ANGELES, CA 90071

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	102867273
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	31741797
9	Amount remaining (line 7 minus line 8)	0	71125476
10	Interest on line 9 using prior year's actual return of 18.96 %	0	13485390
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		29899046
	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 5.49 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		5668859
	c Total available at beginning of current plan year to add to prefunding balance		35567905
	d Portion of (c) to be added to prefunding balance		35567905
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	120178771

Part III Funding Percentages

14	Funding target attainment percentage	14	112.52 %
15	Adjusted funding target attainment percentage	15	130.15 %
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	95.36 %
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
10/08/2021	28000000	0			
01/10/2022	27880000	0			
04/08/2022	21040000	0			
07/08/2022	21040000	0			
09/08/2022	4100000	0			
			Totals ► 18(b)	102060000	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	95888963

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:	
4.75 %	5.36 %	6.11 %	☐ 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**	88547293
b Excess assets, if applicable, but not greater than line 31a	**31b**	85304793

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	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**	3242500

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3242500	3242500

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	95888963

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

a Total (excess, if any, of line 37 over line 36)	**38a**	95888963
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	3242500
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) ▶
PENSION PLAN OF GENERAL ATOMICS	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
GENERAL ATOMICS	95-3735102

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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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)

BLACKROCK FINANCIAL MANAGEMENT

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	2115675	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN USA

91-0675641

(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 12 15 38 50	NONE	842461	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST

36-1561860

(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?
19 21 50	NONE	291807	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)

WELLINGTON TRUST COMPANY

04-2767481

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	270392	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER

13-2834414

(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 50	NONE	93500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	55243	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)

SAGEVIEW ADVISORY GROUP, LLC

33-0818667

(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 50	NONE	50000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MAYER HOFFMAN MCCANN P.C.

43-1947695

(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	28875	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PILLSBURY WINTHROP LLP

94-1311126

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	14339	Yes [ ] No [X]	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
PENSION PLAN OF GENERAL ATOMICS

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GENERAL ATOMICS

D Employer Identification Number (EIN)
95-3735102

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: RUSSELL 1000 INDEX NONLENDABLE FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, NA

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)
26-4040281-001	C	148311496

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC NA CIF INTL RESEARCH EQUITY PF

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

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)
04-2767481-036	C	44363663

a Name of MTIA, CCT, PSA, or 103-12 IE: HARRIS ASSOC OAKMARK INTL COL FD

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

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)
27-4432919-614	C	44331624

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 3000 INDEX FUND FUND/OPEN

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, NA

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)
94-3302956-001	C	22179286

a Name of MTIA, CCT, PSA, or 103-12 IE: INTL ALPHA TILTS FD FUND/OPEN END

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, NA

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)
94-3242550-001	C	15632478

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS ALPHA TILTS FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, NA

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)
27-0793907-001	C	5374113

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM EMBI GLBL DIV IDX FD C FUND/OPE

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, NA

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)
83-2484374-001	C	2429250

a Name of MTIA, CCT, PSA, or 103-12 IE:	LONG DUR CORP CREDIT SCREENED NONLE		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 27-4520291-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	280790705
a Name of MTIA, CCT, PSA, or 103-12 IE:	TREASURY US 25+ YR KEY RATE DUR NL		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 45-3856224-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	40885330
a Name of MTIA, CCT, PSA, or 103-12 IE:	BLK TOTAL RETURN BOND FUND		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 47-1217136-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	29051089
a Name of MTIA, CCT, PSA, or 103-12 IE:	TREASURY US 5 YR KEY RATE DUR NL FD		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 47-4104495-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	20732577
a Name of MTIA, CCT, PSA, or 103-12 IE:	TREAS US 10 YR KEY RATE DUR NL FD A		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 47-4226866-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16822052
a Name of MTIA, CCT, PSA, or 103-12 IE:	EMERGING MARKET DEBT BLEND FUND		
b Name of sponsor of entity listed in (a):	PRUDENTIAL TRUST CO		
c EIN-PN 23-6994310-204	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16160044
a Name of MTIA, CCT, PSA, or 103-12 IE:	TREAS US 15 YR KEY RATE DUR NL FD		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 45-3856099-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12555436
a Name of MTIA, CCT, PSA, or 103-12 IE:	INTERMED GOVT BOND INDEX FUND/OPEN		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 94-3118548-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10581297
a Name of MTIA, CCT, PSA, or 103-12 IE:	INTERMEDIATE GOVT BOND INDEX FUND		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 94-3118548-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9645658
a Name of MTIA, CCT, PSA, or 103-12 IE:	TREAS US 20 YR KEY RATE DUR NL FD		
b Name of sponsor of entity listed in (a):	BLACKROCK INSTITUTIONAL TRUST COMPANY, NA		
c EIN-PN 45-3856189-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7518129

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMAPNY, NA

c EIN-PN 47-4859555-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5340935

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS LOCAL CURRENCY CL1

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMAPNY, NA

c EIN-PN 46-4236083-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2422321

a Name of MTIA, CCT, PSA, or 103-12 IE: COHEN&STEERS GLOBAL REALTY-CLASS BR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 47-1218827-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48925859

a Name of MTIA, CCT, PSA, or 103-12 IE: WORLD REAL ESTATE SEC FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, NA

c EIN-PN 47-4175415-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4935211

a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECT SHORT TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, NA

c EIN-PN 45-6138589-084	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4510279

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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
PENSION PLAN OF GENERAL ATOMICS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL ATOMICS

D Employer Identification Number (EIN)
95-3735102

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	-61204	46
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	63645000	74060000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6449207	10576630
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	99	5874
(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)	609036104	793498832
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	216035794	117333843
(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	895105000	995475225
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	6396057	11479036
k	Total liabilities (add all amounts in lines 1g through1j)	1k	6396057	11479036
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	888708943	983996189

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)	102060000	
	(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)		102060000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3751	
	(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)	-13722	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		-9971
	(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)	3622506	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3622506
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	478319668	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	414811471	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		63508197
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-19075596	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-19075596

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2080200
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		152185336
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	51534850	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	146774	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		51681624
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)	478521	
(2) Contract administrator fees	2i(2)	842461	
(3) Investment advisory and management fees	2i(3)	2441310	
(4) Other	2i(4)	1454174	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		5216466
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		56898090
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		95287246
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: MAYER HOFFMAN MCCANN P.C. **(2)** EIN: 43-1947695

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		2000000
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**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c 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 447177.

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
PENSION PLAN OF GENERAL ATOMICS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GENERAL ATOMICS

D Employer Identification Number (EIN)
95-3735102

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): _____ _____

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** 414

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: 49.0 % Investment-Grade Debt: 29.0 % High-Yield Debt: 8.0 % Real Estate: 8.0 % Other: 6.0 %

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 _____

Pension Plan of General Atomics

Financial Statements and Supplemental Schedules
December 31, 2021 and 2020

Pension Plan of General Atomics

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

Mayer Hoffman McCann P.C.
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
The **Pension Plan of General Atomics**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed the audit of the financial statements of the Pension Plan of General Atomics (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 and of accumulated plan benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year then ended, and the related notes to the 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 Note 3 to the financial statements, is complete and accurate.

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 ("GAAS"). 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 within one year after the date that the 2021 financial statements are issued or 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 GAAS 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 these financial statements.

In performing an audit in accordance with GAAS, 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.
- 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.
- 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.
- 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 - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) at December 31, 2021, Schedule H, Part IV, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2021, and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to

the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. 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 the qualified institution. In our report dated October 5, 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 audit 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.

Mayer Hoffman McCann P.C.

San Diego, California
October 14, 2022

Pension Plan of General Atomics

Statements of Net Assets Available for Benefits
(Dollar amounts in thousands)

	December 31, 2021	2020
Assets		
Investments, at fair value:		
Common collective trust of cash equivalents	$ 3,693	$ 47,112
Fixed income collective funds and trusts	452,506	238,363
Equity collective funds and trusts	282,622	257,812
Equity mutual funds	74,637	146,529
Real estate collective trust	53,861	64,671
Fixed income mutual funds	40,350	64,949
Insurance-linked fund	2,347	4,557
Total investments	910,016	823,993
Net assets held in 401(h) account	823	1,018
Receivables:		
Employer contribution	74,060	63,645
Securities sold	10,408	6,264
Interest and dividends	-	3
Tax reclaim	168	182
Total receivables	84,636	70,094
Total assets	995,475	895,105
Liabilities		
Amounts related to obligation of 401(h) account	823	1,018
Payables:		
Administrative expenses	1,118	132
Securities purchased	10,361	6,264
Total liabilities	12,302	7,414
Net assets available for benefits	$ 983,173	$ 887,691

The accompanying notes are an integral part of these financial statements.

Pension Plan of General Atomics

Statements of Changes in Net Assets Available for Benefits
(Dollar amounts in thousands)

	Year ended December 31, 2021	2020
Additions to net assets		
Interest and dividends	$ 5,691	$ 8,136
Employer contribution	102,060	89,345
Net appreciation in fair value of investments	44,433	119,195
Total additions	152,184	216,676
Deductions from net assets		
Benefits paid	51,487	27,629
Administrative expenses	5,215	3,610
Total deductions	56,702	31,239
Net increase	95,482	185,437
Net assets available for benefits		
Beginning of year	887,691	702,254
End of year	$ 983,173	$ 887,691

The accompanying notes are an integral part of these financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The Pension Plan of General Atomics (the Plan) is a defined benefit pension plan established to provide retirement, disability, death and postretirement medical benefits (Note 5 and Note 6) to all eligible employees of General Atomics and Sequoyah Fuels Corporation (except with respect to postretirement medical benefits) (collectively referred to as the Company). These financial statements include general information about the Plan. The Plan Document contains the complete description of the Plan's provisions and benefits. Unless the context otherwise requires, capitalized terms used in the notes to financial statements are defined terms within the Plan Document, which is updated periodically to comply with applicable rules. Copies of this document are available at the Company's intranet and from the General Atomics Human Resources Department.

The Plan is administered by the Benefits Committee of General Atomics (the Plan Administrator) and is subject to the requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended by the Pension Protection Act of 2006 (PPA). Investment assets are held by the Northern Trust Company (the Trustee) pursuant to a Trust Agreement.

In December 2020, the Plan was amended to transition future benefit accruals from a cash balance formula to a variable annuity plan (VAP) formula, effective March 1, 2021. Under the VAP formula, Participants accumulate units. The total accumulated units multiplied by the unit value (determined annually) will be paid monthly for life upon retirement. An employee's benefit adjusts based on asset performance relative to an established hurdle rate of 4 percent.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment Valuation and Income Recognition

Investments are reported at fair value. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation in Fair Value of Investments

The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation in the fair value of its investments which consists of the realized gains or losses and the change in unrealized appreciation (depreciation) on those investments.

Funding Policy

Each year, the Plan Administrator determines the normal cost of the Plan and the amount of funding required. This determination is based on an actuarial estimate of the amount required to provide benefits ultimately due to Participants of the Plan. The Plan is subject to, and is in compliance with, the minimum funding provisions of ERISA as calculated by the actuary of the Plan. In accordance with these provisions, employer contributions must be equal to at least the target normal cost plus a shortfall amortization charge, if any.

The standard unit credit cost method is the actuarial valuation method utilized in the Plan's contribution determinations.

Benefits Paid

Benefit payments to Participants are recorded upon distribution.

Administrative Expenses

Plan administrative expenses and Trustee fees are paid by the Plan.

Risk and Uncertainties

The Plan's investment securities holdings are exposed to various risks such as interest rate, market, and credit risk. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in their values in the near term would materially affect Participants' accrued benefits and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

At December 31, 2021, 31% and 16% of the Plan's investments were invested in the Blackrock Long Duration Corporate Credit Screened Non-lendable Collective Fund and the Blackrock Russell 1000 Index Non-lendable Collective Fund, respectively.

At December 31, 2020, 23% of the Plan's investments were invested in the Blackrock Russell 1000 Index Non-lendable Collective Fund.

Plan contributions and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee and retiree demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions process, it is possible that changes in these estimates and assumptions would be material to the financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, the actuarial present value of accumulated plan benefits, and the reported amount of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The Plan Administrator reviewed all events or transactions that occurred after December 31, 2021, up through October 14, 2022, the date the Plan issued these financial statements.

NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Trustee administers the investment assets of the Plan and executes transactions therein. The following is a summary of the Plan's financial information and data certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

	December 31, 2021	2020
Investments, at fair value:		
Common collective trust of cash equivalents	$ 4,516	48,130
Fixed income collective funds and trusts	452,506	238,363
Equity collective funds and trusts	282,622	257,812
Equity mutual funds	74,637	146,529
Real estate collective trust	53,861	64,671
Fixed income mutual funds	40,350	64,949
Insurance-linked funds	2,347	4,557
Total investments	$ 910,839	$ 825,011
Investment income receivable	$ -	$ 3

	Year ended December 31, 2021	2020
Investment income:		
Interest and dividends	$ 5,691	$ 8,136
Net appreciation in fair value of investments	44,433	119,195
Total investment income	$ 50,124	$ 127,331

NOTE 4 – FAIR VALUE MEASUREMENTS

Authoritative guidance on fair value measurements provides a framework for measuring fair value and assumes that an orderly transaction to sell an asset or transfer a liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability. Fair value measurements are based on an exit price model.

The guidance on fair value measurements also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs, where available. This hierarchy prioritizes the inputs into three broad levels, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Observable inputs, other than Level 1 inputs, such as quoted prices for similar assets and liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data through correlation.

Level 3: Unobservable inputs supported by little or no market activity that are significant to the fair value of the assets or liabilities.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

The estimated fair values of the Plan's Level 1 investments are measured on the basis of unadjusted quoted prices in active markets.

None of the Plan's investments are valued using Level 2 or Level 3 inputs.

The following describes the valuation methodologies for the Plan's investments that are excluded from classification within the fair value hierarchy because they are valued at net asset value as a practical expedient:

Collective Funds and Trusts: The net asset value for each unit is determined using observable inputs and unobservable inputs to value the underlying assets held by the fund or trust, and then dividing the total of underlying assets by the number of units outstanding. The underlying assets of collective funds and trusts are dependent on the specific investment objective and strategy of each fund or trust. Equity collective funds and trusts hold equity securities and units of the other equity collective funds and trusts. Fixed income collective funds and trusts hold U.S. Treasuries, investment-grade corporate bonds and notes issued in both developed and emerging markets, international government and agency bonds and notes, derivatives, and units of other fixed income collective funds and trusts. Real estate collective funds and trusts hold domestic and international real estate investment trust securities and interests in real estate not in trust. Admissions and withdrawals are recorded at the unit value determined on the valuation date.

Common Collective Trust of Cash Equivalents: The net asset value of each unit is determined using observable inputs and an amortized cost basis of the underlying assets held by the trust, and then dividing the total of underlying assets by the number of units outstanding. The underlying assets are cash equivalents, primarily certificates of deposit and money market funds. Admissions and withdrawals are recorded at the unit value determined on the valuation date.

Insurance-Linked Funds: Valued at net asset value on the basis of observable and unobservable inputs. Observable inputs are primarily coupon rates of the underlying securities. Unobservable inputs include periodic broker quotes from market participants, considering the risks and modeled probabilities of triggering events, market liquidity risks, indemnity risks, and reinsurance industry risks related to the underlying securities. The funds are valued on at least a monthly basis. Redemption net asset values are determined after submission of a valid written request for redemption and payments for such redemptions are generally made within seven days after receipt of that written request. However, redemption proceeds may be delayed when exchange trading is restricted, suspended or closed by regulatory order, or until the funds have received payments from others for purchases of shares.

The preceding methods described produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Administrator believes the valuation methods are appropriate and consistent with those of 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.

Statements of Changes in Net Assets Available for Benefits

(Dollar amounts in thousands)

The Plan's investments at December 31, 2021 are as follows:

	Level 1	*Level 2*	*Level 3*	*Total*
Equity mutual funds	$ 74,637	$ -	$ -	$ 74,637
Fixed income mutual funds	40,350	-	-	40,350
	$ 114,987	$ -	$ -	$ 114,987
Pension plan assets measured at net asset value:				
Fixed income collective funds and trusts				452,506
Equity collective funds and trusts				282,622
Real estate collective funds and trusts				53,861
Common collective trust of cash equivalents				4,516
Insurance-linked fund				2,347
Total investments at fair value				$ 910,839

The Plan's investments at December 31, 2020 are as follows:

	Level 1	Level 2	Level 3	Total
Equity mutual funds	$ 146,529	$ -	$ -	$ 146,529
Fixed income mutual funds	64,949	-	-	64,949
	$ 211,478	$ -	$ -	$ 211,478
Pension plan assets measured at net asset value:				
Equity collective funds and trusts				257,812
Fixed income collective funds and trusts				238,363
Real estate collective funds and trusts				64,671
Common collective trust of cash equivalents				48,130
Insurance-linked fund				4,557
Total investments at fair value				$ 825,011

NOTE 5 – ACCUMULATED PLAN BENEFITS, CHANGES IN ACCUMULATED PLAN BENEFITS, AND ACTUARIAL ASSUMPTIONS

Accumulated Plan Benefits

	January 1, 2021
Actuarial present value of accumulated Plan benefits	
Vested benefits:	
Participants currently receiving payments	$ 68,144
Participants with deferred benefits	110,298
Other Participants	732,958
Nonvested benefits	43,414
Total actuarial present value of accumulated Plan benefits	$ 954,814

Changes in Accumulated Plan Benefits

Actuarial present value of accumulated Plan benefits at January 1, 2020	$ 758,824
Increase (decrease) during the year attributable to:	
Benefits accumulated and experience	99,961
Interest accumulation	25,812
Assumption changes	97,846
Benefits paid	(27,629)
Net increase	195,990
Actuarial present value of accumulated Plan benefits at January 1, 2021	$ 954,814

Accumulated Plan benefits are the future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of deceased employees, and (3) present employees or their beneficiaries. Benefits payable due to retirement, disability, death, and termination of employment are included to the extent they are deemed attributable to time and service at the valuation date.

The actuarial present value of accumulated Plan benefits is the amount that results from 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 retirement, disability, death, and termination of employment) between the valuation date and the expected payment date.

The actuarial assumptions are based on a continuation of the Plan. In the event of a Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The discount rate used to estimate the present value of accrued plan benefits was 2.62 percent and 3.47 percent at January 1, 2021 and 2020, respectively. Contributions for the Pension Plan were determined based on segment rates of 4.75, 5.36 and 6.11 percent at January 1, 2021 and 3.64, 5.21 and 5.94 percent at January 1, 2020. Assumed retirement rates range from 0.05 to 1.00 for ages 55 to 70 and older at January 1, 2021 and 2020, respectively. Mortality is based on the Generational Mortality Table for Annuitants and non-Annuitants.

NOTE 6 – POSTRETIREMENT MEDICAL BENEFITS

A 401(h) account (retiree medical plan) was established in 1988 as part of the Plan and is intended to comply with the requirements of Internal Revenue Code (IRC) Section 401(h) and related regulations. For employees hired prior to January 1, 1988, who meet certain other eligibility requirements, the retiree medical plan makes payments toward the premium costs of coverage under the retiree medical plan, subject to specified limits. A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h) account). In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan's obligations in the statement of accumulated plan benefits but are obligations of the retiree medical plan. The Plan Participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are at the discretion of the Plan Sponsor. Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with IRC Section 401(h).

NOTE 7 – TERMINATION OF PLAN

While the Company has not expressed any intent to terminate the Plan, the Plan Document provides that the Company reserves the right to terminate the Plan either fully or in part at any time by action of its Board of Directors, subject to the provisions of the IRC and ERISA. If the Plan were to be terminated under IRC Section 411, the Company would determine the date of the termination, and the Participants affected. The Accrued Benefits of all Participants affected who were Employees on the date shall be fully vested to the extent then funded. The Company may fully vest the Accrued Benefits of a group of Participants because they are affected by a business divestiture, layoff or other similar transaction, in which case the partial termination rules shall apply. Upon complete termination, the assets of the Trust Fund shall be liquidated to provide for payment of benefits in accordance with the priority categories specified in ERISA Section 4044 and the regulations. The amounts allocated shall be applied for the benefit of each person by the purchase of annuity contracts or by such other methods permitted by law. The surplus assets of the Trust Fund shall be paid as a reversion to the Company.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) in the event the Plan terminates. Vested benefits under the Plan are guaranteed by PBGC at the level in effect on the date of the Plan's termination subject to statutory ceilings.

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 Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 8 – FEDERAL INCOME TAX STATUS

The Plan obtained a favorable determination letter from the Internal Revenue Service (IRS) dated August 24, 2021, indicating that the Plan documentation satisfied the requirements for tax qualification under Section 401(a) of the IRC and, therefore, the trust established as part of the Plan is exempt from federal income tax under the provisions of Section 501(a) of the IRC. The Plan Administrator believes that the Plan continues to be designed, documented and operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has

concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2018.

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

During 2021, the Plan invested in the Northern Trust Common Collective Short Term Investment Fund (the "NT CCSTIF"), a common collective trust of cash equivalents managed by Northern Trust, the Trustee of the Plan as of December 31, 2021. Therefore, the Plan's transactions in the NT CCSTIF qualify as party-in-interest transactions as defined by ERISA. For the year ended December 31, 2021, the Plan made purchases and sales of the NT CCSTIF amounting to $94,460 and $138,140 respectively.

Members of the Plan Sponsor's Benefits Committee also participate in the Plan.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2021 and 2020 to Form 5500.

	2021	2020
Net assets available for benefits per the financial statements	$ 983,173	$ 887,691
Net assets held in 401(h) account included as assets in Form 5500	823	1,018
Net assets available for benefits per the Form 5500	$ 983,996	$ 888,709

The net assets of the 401(h) account included in the Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500.

	For the year ended December 31, 2021		
	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Interest and dividends	$ 5,691	$ 2	$ 5,693
Benefits paid	51,487	195	51,682

	For the year ended December 31, 2020		
	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Interest and dividends	$ 8,136	$ 8	$ 8,144
Benefits paid	27,629	212	27,841

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

General Atomics / Sorrento West Under Age 70[1]

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement percent	LX	Number of employees expected to retire (B) X (C)	(A) X (D)
55	5.00%	10,000	500	27,500
56	5.00%	9,500	475	26,600
57	5.00%	9,025	451	25,707
58	5.00%	8,574	429	24,882
59	5.00%	8,145	407	24,013
60	5.00%	7,738	387	23,220
61	5.00%	7,351	368	22,448
62	7.00%	6,983	489	30,318
63	7.00%	6,494	455	28,665
64	8.00%	6,039	483	30,912
65	12.50%	5,556	695	45,175
66	18.00%	4,861	875	57,750
67	18.00%	3,986	717	48,039
68	15.00%	3,269	490	33,320
69	15.00%	2,779	417	28,773
70	100.00%	2,362	2,362	165,340
Total				642,662
Average				64.27

General Atomics / Sorrento West Age 70[1] and Over

Current average age[1] = 73.29, assumed retirement age = 74.29.

Sequoyah Fuels

Each employee is assumed to continue working and then retire in 2023, when the plant is scheduled to close.

Current average age[1] = 69.76, assumed retirement age = 71.76.

[1] Age at valuation date

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

The overall average retirement age of 64 is calculated as follows:

	Average retirement age (1)	Number of actives on Jan. 1, 2021 (2)	Total (1) * (2)
General Atomics / Sorrento West under age 70[2]	64.27	13,242	851,063.34
General Atomics / Sorrento West age 70[2] and over	74.29	166	12,332.14
Sequoyah Fuels	71.76	3	215.28
Total		13,411	863,610.76
Average			64.40

[2] Age at valuation date

Schedule SB, line 25 — Change in Method

Method changes since prior valuation

The following change in method has been applied to the January 1, 2021 valuation.

- The asset valuation method has changed from a 2-year smoothed value to market value. This change in asset method has automatic IRS approval under Revenue Procedure 2017-56.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	65	303	1								369
	1,502	7,755									
	20,299	64,610									
25–29	52	1,093	186	5							1,336
	1,680	13,935	34,292								
	23,914	81,355	97,237								
30–34	65	1,029	536	152	2						1,784
	1,877	15,818	42,071	69,013							
	26,610	90,765	109,430	120,938							
35–39	42	775	543	359	97						1,816
	2,407	16,394	45,649	75,043	102,762						
	32,019	95,598	118,406	124,121	135,095						
40–44	23	625	413	301	128	20	1				1,511
	1,403	17,544	47,098	77,869	117,979	138,201					
	20,005	100,926	119,498	123,300	145,940	135,644					
45–49	28	571	358	288	125	34	3				1,407
	2,416	18,999	49,626	76,293	125,389	170,537					
	34,422	107,155	119,786	119,008	148,674	166,517					
50–54	18	521	398	384	160	49	15	7			1,552
		18,918	49,644	76,636	108,027	152,617					
		108,399	122,674	114,690	124,729	144,874					
55–59	29	473	393	447	228	63	35	12	3		1,683
	2,711	20,108	54,698	82,516	121,886	162,411	248,125				
	38,195	114,731	127,726	119,578	133,815	148,849	199,797				
60–64	20	320	335	321	154	59	22	25	15	12	1,283
	3,308	21,589	55,949	82,925	126,788	162,796	199,380	272,528			
	39,462	112,648	132,118	121,580	134,018	145,778	151,906	167,408			
65–69	2	74	127	154	73	19	15	13	14	12	503
		24,239	56,969	69,590	112,395						
		122,035	125,828	105,363	118,143						
70 & up	1	24	29	40	21	14	4	7	3	24	167
		19,084	45,115	81,285	122,480					374,717	
		112,601	106,275	113,263	123,341					180,698	
Total	345	5,808	3,319	2,451	988	258	95	64	35	48	13,411
											49,556
											109,482

In each cell, the top number is the count of active participants for each age/service combination, the middle number is the average cash balance and the bottom number is average actual pay for 2020 limited to $285,000. Average cash balance and pay are not shown for cells with fewer than 20 participants

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

Actuarial assumptions for January 1, 2021

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment rates		
• Look-back months	4		
	Stabilized	**Nonstabilized**	**PBGC**
• First 5 years	4.75%	2.22%	2.22%
• Next 15 years	5.36%	3.38%	3.38%
• Over 20 years	6.11%	3.92%	3.92%
Mortality sponsor elections			
• Healthy and disabled participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables.		
417(e) lump sums	If the minimum benefit applies, liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and 417(e) unisex generational mortality.		
Cash balance plans			
• Interest accumulation rate	Actual interest crediting rate for current valuation year grading to 4.00% the third year following the valuation year and remaining constant thereafter. For 2021 the rates are 2021 0.13% 2022 1.42% 2023 2.71% 2024+ 4.00%		
• Whipsaw calculations	No		
• Annuity conversion			
– Mortality table	IRC Section 417(e) generational unisex mortality.		
– Interest rate basis	4.00% for the first 5 years, 4.50% for the following 15 years, 5.00% after 20 years.		
Other economic assumptions			
• Asset returns for Unit Value change purpose	Assumed to be the same as the discount rate.		
• Salary increases	See table of sample rates.		
• Social Security wage base	3.25% per year		
• Inflation	2.20% per year		
• Expenses	Expected expenses for the upcoming year ($5,000,000 for 2021) added to current year normal cost.		
Demographic assumptions			
• Withdrawal	See table of sample rates.		
• Disability incidence	None.		

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

- Retirement age

Sequoyah Fuels actives are assumed to work until 1/1/2023 and then retire immediately.

Attained age	General Atomics and Sorrento West
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	7.00%
63	7.00%
64	8.00%
65	12.50%
66	18.00%
67	18.00%
68	15.00%
69	15.00%
70 and above	100.00%

General Atomics and Sorrento West actives over the age of 70 are assumed to work one additional year and then retire immediately.

- Benefit commencement age for
  - Future vested deferred

Cash balance:
35% Immediate lump sum
30% Lump sum two years after termination
35% Lump sum at age 50

Variable annuity:
Age 65

  - Current vested deferred

Cash balance participants terminated in the past two years:
35% Immediate lump sum
65% Lump sum at age 50;

Cash balance participants terminated more than two years ago:
Lump sum at age 50

Annuity only:
Age 65

• Spouse assumptions	**Male participants**	**Female participants**
– Percentage married	100%	100%
– Spouse age difference	2 years younger	2 years older

Form of payment	**Lump sum**	**Single life**	**50% J&S**	**100% J&S**
• Active retirements				
– Cash Balance	65%	15%	0%	20%
– Variable Annuity	0%	43%	0%	57%
– Sequoyah Fuels	0%	100%	0%	0%
• Future vested deferred				

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

– Cash Balance	100%	0%	0%	0%
– Sequoyah Fuels	0%	100%	0%	0%
• Future disabilities	N/A	N/A	N/A	N/A
• Future deaths				
– Cash Balance	100%	0%	0%	0%
– Sequoyah Fuels	0%	0%	0%	100%
• Current vested deferred				
– Cash Balance	100%	0%	0%	0%
– General Atomics terminations prior to 1/1/1987	0%	50%	0%	50%
– Sequoyah Fuels	0%	50%	0%	50%

Unpredictable contingent event assumptions	Not applicable

Table of sample rates

Salary scale	
Age	**Rates**
21	14.61%
25	9.77
30	7.77
35	6.83
40	6.52
45	6.24
50	5.41
55	5.19
60	4.53
65	3.59

	Withdrawal		
	Years of vesting service		
Attained age	**Under 3**	**3 – 9**	**10 & Up**
20	16.52%	15.60%	8.91%
25	14.07	12.10	6.63
30	11.90	9.00	4.62
35	11.06	7.90	3.90
40	10.36	7.40	3.58
45	9.66	6.90	3.25
50	8.96	6.40	2.93
55	0.00	0.00	0.00

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

Rationale for economic assumptions

- Inflation – This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- Cash Balance Interest Crediting Rate– This assumption is based on the actual crediting rate being used by the plan for the current plan year. The rates for the following two years are graded so that the rate in the third year equals the ultimate rate. The ultimate rate is based on a long-term view of returns for short-term government bonds as periodically published by Mercer Investment Consulting in their Capital Markets Outlook.
- Salary Scale – This assumption is based on an experience study undertaken in 2020 using data from 2015 through 2019, adjusted to reflect management's expectation for the future.
- Expenses – Expenses are determined based on an expectation of payments to be made from the trust in the upcoming year, including expected PBGC premiums, in consultation with General Atomics.

Rationale for demographic assumptions

- Withdrawal – Termination rates is based on an experience study undertaken in 2020 using data from 2015 through 2019. The expectation is that the future termination patterns and circumstances of the employer will not differ significantly from the period studied.
- Retirement age – The retirement rates for General Atomics and Sorrento West are based on an experience study undertaken in 2020 using data from 2015 through 2019. The expectation is that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied. Retirement rates for Sequoyah Fuels are based on General Atomics' expectations for this group of employees.
- Benefit commencement age – This assumption is based on an experience study undertaken in 2020 using data from 2012 through 2019, and the expectation that future benefit commencement patterns will not differ significantly from the period studied. Since variable annuity benefits are actuarially equivalent, we have assumed commencement at age 65 until sufficient experience becomes available under this new benefit structure.
- Spouse assumptions – This assumption is based on an experience study undertaken in 2020 using data from 2015 through 2019.
- Form of payment – The optional forms of benefit payment elections is based on an experience study conducted in 2020 using data from 2015 through 2019. Since variable annuity benefits are actuarially equivalent, we have assumed the same annuity selection as the non-lump sum cash balance participants until sufficient experience becomes available under this new benefit structure.

Actuarial methods for funding

Asset methods

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Pension Plan of General Atomics
EIN: 95-3735102, Plan No. 001
Schedule H, Part IV, line 4j - Schedule of Reportable Transactions*
For the Year Ended December 31, 2021
(Dollar amounts in thousands)

(a)	(b)		(c)	(d)	(g)	(h)	(i)
Party Involved	Description of asset	Shares, units or principal amount	Purchase price	Selling price	Cost of asset	Current value on transaction date	Net gain or (loss)
REPORTABLE SINGLE TRANSACTION							
	CF LONG DURATION CORPORATE CREDIT SCREENED NON-LENDABLE FUND	4,115	$ 88,041	$ -	$ 88,041	$ 88,041	$ -
	CF LONG DURATION CORPORATE CREDIT SCREENED NON-LENDABLE FUND	5,884	124,937	-	124,937	124,937	-
** Various	COLTV SHORT TERM INVT FD	42,573	-	42,573	42,573	42,573	-
REPORTABLE SERIES OF TRANSACTIONS IN THE SAME SECURITY							
**	CF BLACKROCK INTERMEDIATE GOVT BOND INDE X FUND/OPEN_END	74,748	74,748	-	74,748	74,748	-
**	CF BLACKROCK INTERMEDIATE GOVT BOND INDE X FUND/OPEN_END	67,967	-	67,980	67,967	67,980	13
**	CF BLACKROCK RUSSELL 1000 INDEX NON-LENDABLE FUND	13,248	13,248	-	13,248	13,248	-
**	CF BLACKROCK RUSSELL 1000 INDEX NON-LENDABLE FUND	62,265	-	88,049	62,265	88,049	25,784
	CF CF HARRIS ASSOC OAKMARK INTL COL FD	59,605	59,605	-	59,605	59,605	-
	CF CF HARRIS ASSOC OAKMARK INTL COL FD	15,015	-	15,186	15,015	15,186	171
	CF LONG DURATION CORPORATE CREDIT SCREENED NON-LENDABLE FUND	225,234	225,234	-	225,234	225,234	-
	CF LONG DURATION CORPORATE CREDIT SCREENED NON-LENDABLE FUND	22,158	-	22,234	22,158	22,234	76
	CF WTC NA CIF INTERNATIONAL RESEARCH EQU ITY PORTFOLIO	12,159	12,159	-	12,159	12,159	-
	CF WTC NA CIF INTERNATIONAL RESEARCH EQU ITY PORTFOLIO	35,642	-	45,463	35,642	45,463	9,821
** Various	COLTV SHORT TERM INVT FD	94,460	94,460	-	94,460	94,460	-
** Various	COLTV SHORT TERM INVT FD	138,140	-	138,140	138,140	138,140	-
	MFO JPMORGAN TR I EMERGING MKTS EQUITY FD CL R6	11,474	11,474	-	11,474	11,474	-
	MFO JPMORGAN TR I EMERGING MKTS EQUITY FD CL R6	34,920	-	47,623	34,920	47,623	12,703

* Information in this schedule was derived from data certified complete and accurate by the Trustee.
** Represents a party-in-interest.

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
PENSION PLAN OF GENERAL ATOMICS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GENERAL ATOMICS

D Employer Identification Number (EIN)
95-3735102

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	886,823,727
b Actuarial value	**2b**	886,823,727

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	988	54,193,204	54,193,204
b For terminated vested participants	2,528	96,235,245	96,235,245
c For active participants	13,411	524,755,477	530,911,714
d Total	16,927	675,183,926	681,340,163

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
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**	

5 Effective interest rate	**5**	5.68%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	83,547,293
b Expected plan-related expenses	**6b**	5,000,000
c Total (line 6a + line 6b)	**6c**	88,547,293

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

Christine Chapman
Signature of actuary

4 Oct 2022
Date

CHRISTINE CHAPMAN
Type or print name of actuary

2005664
Most recent enrollment number

MERCER
Firm name

213-346-2200
Telephone number (including area code)

633 W 5TH STREET, SUITE 1200

LOS ANGELES CA 90071
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 [ ]

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

General Atomics / Sorrento West Under Age 70[1]

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement percent	LX	Number of employees expected to retire (B) X (C)	(A) X (D)
55	5.00%	10,000	500	27,500
56	5.00%	9,500	475	26,600
57	5.00%	9,025	451	25,707
58	5.00%	8,574	429	24,882
59	5.00%	8,145	407	24,013
60	5.00%	7,738	387	23,220
61	5.00%	7,351	368	22,448
62	7.00%	6,983	489	30,318
63	7.00%	6,494	455	28,665
64	8.00%	6,039	483	30,912
65	12.50%	5,556	695	45,175
66	18.00%	4,861	875	57,750
67	18.00%	3,986	717	48,039
68	15.00%	3,269	490	33,320
69	15.00%	2,779	417	28,773
70	100.00%	2,362	2,362	165,340
Total				642,662
Average				64.27

General Atomics / Sorrento West Age 70[1] and Over

Current average age[1] = 73.29, assumed retirement age = 74.29.

Sequoyah Fuels

Each employee is assumed to continue working and then retire in 2023, when the plant is scheduled to close.

Current average age[1] = 69.76, assumed retirement age = 71.76.

[1] Age at valuation date

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

The overall average retirement age of 64 is calculated as follows:

	Average retirement age (1)	Number of actives on Jan. 1, 2021 (2)	Total (1) * (2)
General Atomics / Sorrento West under age 70[2]	64.27	13,242	851,063.34
General Atomics / Sorrento West age 70[2] and over	74.29	166	12,332.14
Sequoyah Fuels	71.76	3	215.28
Total		13,411	863,610.76
Average			64.40

[2] Age at valuation date

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions (General Atomics and Sorrento West)

Effective date and plan year	Effective date: November 1, 1967 Restated plan: December 9, 2020 Plan year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	Effective March 1, 2021, no further compensation credits will be credited to the cash balance account. Benefits will accrue under the variable annuity benefit.
Definitions	
Participation	All U.S. employees except temporary, leased or bargaining. Participation begins on date of hire.
Employee contributions	None
Vesting service	One year of vesting service is credited when an employee works 1,000 hours in a plan year. Prior to April 1, 1997, an employee was credited with 45 hours for each week of employment. After April 1, 1997, an employee is credited with actual hours.
Eligible compensation	Gross salary including bonuses, overtime, commissions, differential pay, and salary deferrals, but excluding director fees, car allowances, relocation expenses, reimbursement for expenses, severance pay, company contributions to other company benefit plans, and amounts paid more than 2 ½ months after the employee's termination.
Cash Balance Account	A cash balance account is established for each participant and credited with amounts (a), (b), and (c). a) For active employees on December 31, 1986, a cash balance account was established equal to the lump sum actuarial equivalent of the member's accrued benefit as of that date. For this purpose only, actuarial equivalence was based on the PBGC mortality and interest factors in effect for plans terminating on January 1, 1987. b) For each month after 1986, the cash balance account shall be credited with 7% of eligible compensation for that month. Miltec, Surrey, and Syntronic employees receive 7% of compensation from date of acquisition. Effective March 1, 2021, compensation credits will cease. c) Interest shall be credited at the end of each calendar year using the average yield rate of the average of the September, October, and November one-year U.S. Treasury Constant Maturities (based on the rate as of the last business day preceding the beginning of the plan year prior to January 1, 2017), unless another rate applies per the plan document. The applicable rates for the most recent 20-year period are listed below.

Schedule SB, Part V — Summary of Plan Provisions

Plan year	Current interest rate	Plan year	Current interest rate
2021	0.13%	2011	0.29%
2020	1.66%	2010	0.47%
2019	2.64%	2009	0.37%
2018	1.41%	2008	3.34%
2017	0.66%	2007	4.69%
2016	0.65%	2006	4.38%
2015	0.25%	2005	2.75%
2014	0.13%	2004	1.26%
2013	0.16%	2003	1.32%
2012	0.12%	2002	2.17%

Variable Annuity Benefit	As of March 1, 2021, a variable annuity benefit is established. Participants accumulate units, taking into account the Nominal Benefit Accrual for each plan year, which are then multiplied by the Unit Value. a) The Nominal Benefit Accrual is equal 0.8% of the participant's compensation for the plan year. For the plan year ending December 31, 2021, the compensation is based on the period from March 1, 2021 through December 31, 2021. b) Units are credited at the end of each plan year (or at termination, if earlier) equal to the Nominal Benefit Accrual divided by the Unit Value as of the beginning of the plan year (for 2021, as of March 1, 2021). c) The initial Unit Value at March 1, 2021 is $1.00. At the end of each plan year beginning with December 31, 2021, the Unit Value is adjusted by the rate of return on assets held in the Variable Annuity Benefit Sub-Account, subject to 1. A hurdle rate of 4.0%, 2. A maximum return of 8.0%, 3. A maximum stabilization charge of 5% of plan liability, and 4. A maximum stabilization credit of 25% of plan liability The rate of return is based on the average asset value of the Variable Annuity Benefit Sub-Account, taking into consideration inflows and outflows during the plan year. For 2021, the rate of return is determined from March 1, 2021 through December 31, 2021. Items 2, 3 and 4 above serve as guardrails around the Unit Value to minimize the volatility.
Normal retirement	
Eligibility	Age 65 and 5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Benefit	The retirement benefit equal to the sum of the cash balance account and variable annuity benefit determined as follows: Cash balance account: A lump sum equal to the cash balance account or its actuarially equivalent monthly annuity. In no event may the benefit be less than the member's benefit accrued as of December 31, 1986 under the plan provisions (including the early retirement factors) in effect at that time, nor less than the member's benefit accrued as of any December 31 prior to January 1, 2011. Variable annuity benefit: The variable annuity benefit earned at normal retirement.
Early retirement	
Eligibility	Earlier of normal retirement date and Rule of 75 (age + vesting service) for the cash balance benefit. Age 55 for the variable annuity benefit.
Benefit	The retirement benefit equal to the sum of the cash balance account and variable annuity benefit determined as follows: Cash balance account: A lump sum equal to cash balance account or its actuarially equivalent monthly annuity. In no event may the annuity be less than the member's annuity benefit accrued as of December 31, 1986 under the plan provisions (including the early retirement factors) in effect at that time, nor less than the member's annuity benefit accrued as of any December 31 prior to January 1, 2011. Variable annuity benefit: The actuarially reduced variable annuity benefit earned at regular retirement.
Late retirement	
Eligibility	Retirement after normal retirement date.
Benefit	The late retirement benefit equal to the sum of the cash balance account and variable annuity benefit determined as follows: Cash balance account: A lump sum equal to the cash balance account or the normal retirement cash balance converted to an annuity at normal retirement and then actuarially increased to the late retirement date. In no event may the annuity be less than the member's annuity benefit accrued as of December 31, 1986 under the plan provisions (including actuarial increases for late retirement) in effect at that time, nor less than the member's annuity benefit accrued as of any December 31 prior to January 1, 2011. Variable annuity benefit: The greater of the variable annuity benefit at normal retirement actuarially increased to the late retirement date, or the variable annuity benefit with continued accruals to late retirement date.
Deferred vested	
Eligibility	Three years of vesting service. If an active employee was hired prior to January 1, 2008, the better of the two vesting schedules will apply.

Schedule SB, Part V — Summary of Plan Provisions

Benefit

The benefit is equal to (a) multiplied by the vested percentage in (b).

a) The sum of the cash balance account and variable annuity benefit determined as follows:

Cash balance account:

A lump sum equal to the cash balance account or its actuarially equivalent monthly annuity. In no event may the annuity be less than the member's annuity benefit accrued as of December 31, 1986 under the plan provisions (including the early retirement factors) in effect at that time, nor less than the member's annuity benefit accrued as of any December 31 prior to January 1, 2011.

Variable annuity benefit:

The variable annuity benefit earned at termination.

b) For a participant who is not credited with any hours of service prior to January 1, 2008, such participant shall vest in his or her accrued benefit in accordance with the schedule set forth immediately below:

Vesting service (in completed years)	Vested percentage
Less than 3	0%
3 or more	100%

For a participant who has been credited with at least one hour of service prior to January 1, 2008, but is not credited with any hours of service after December 31, 2007, such participant shall vest in his or her accrued benefit in accordance with the schedule set forth immediately below:

Vesting service (in completed years)	Vested percentage
Less than 2	0%
2	25%
3	50%
4	75%
5 or more	100%

Any participant who had less than three years of vesting service as of December 31, 2007 and is credited with at least one hour of service on or after January 1, 2008, shall have such vested percentage in his or her accrued benefit as may be determined under the vesting schedule set forth immediately above, and if such Participant subsequently is credited with three years of vesting service, then he or she shall be 100% vested at that time.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
Eligibility	Five years of service for disability incurred prior to January 1, 1995. For disabilities incurred between January 1, 1995 and February 28, 2021, the member receives the termination benefit. Effective March 1, 2021, eligibility for disability payments under Social Security while the member is an employee.
Benefit	For disability prior to January 1, 1995, the cash balance account shall continue to be credited with 7% of compensation (based on compensation prior to disability) until the later of age 65, benefit commencement, or earlier if death occurs. Interest shall be credited at the current interest rate until benefit commencement. At benefit commencement, the benefit is a lump sum equal to the greater of the cash balance account at that date or the present value of its actuarially equivalent annuity. In no event may the annuity be less than the member's annuity benefit accrued as of December 31, 1986 under the plan provisions (including the early retirement factors) in effect at that time, nor less than the member's annuity benefit accrued as of any December 31 prior to January 1, 2011. When the disabled participant elects to commence benefits, he can receive either a lump sum equal to the cash balance account or its actuarially equivalent monthly annuity. Effective March 1, 2021, a disabled member will receive the cash balance account plus variable annuity benefit earned as of the date of disability. At benefit commencement, the cash balance account is determined in the same fashion as for termination. Optional forms of payment may be elected if the member is age 50 or older. The variable annuity benefit is actuarially reduced to the benefit commencement date. Optional forms of payment, except for lump sum, may be elected.
Pre-retirement death	
Eligibility	Immediate

Schedule SB, Part V — Summary of Plan Provisions

Benefit	The death benefit equal to the sum of the cash balance account and variable annuity benefit determined as follows: Cash balance account: A lump sum equal to the cash balance account or its actuarially equivalent monthly annuity. In no event may the benefit be less than the member's annuity benefit accrued as of December 31, 1986, under the plan provisions in effect at that time, nor less than the member's benefit accrued as of any December 31 prior to January 1, 2011. The cash balance account is paid regardless of marital status at death. Variable annuity benefit: The death benefit payable to the surviving spouse is survivor portion of the qualified joint and 50% survivor annuity payable on the first of the month coincident or immediately following death, assuming the member had retired immediately before his date of death and commenced the variable annuity benefit earned as of the date of death. If the member was not retirement eligible, the benefit is paid on the first of the month the member would have been eligible to begin receiving benefits. For a terminated member, the variable annuity death benefit is multiplied by the vested percentage. No variable annuity benefit is paid if the member is not married at death.
Form of benefits	
Automatic form for unmarried participants	Life annuity
Automatic form for married participants	50% joint and survivor annuity
Optional forms	• 50% joint and survivor annuity • 66-2/3% joint and survivor annuity • 75% joint and survivor annuity • 5-year certain and life annuity • Lump sum of the cash balance account or, if greater, member's annuity benefit accrued as of December 31, 1986, under the plan provisions in effect at that time, nor less than the member's benefit accrued as of any December 31 prior to January 1, 2011. The cash balance account may be paid in the annuity options listed above on or after a member reaches age 50. The variable annuity benefit may be paid in the options listed above, except for lump sum payment, on or after a member reaches age 55, or earlier if eligible under the disability provision.
Optional form conversion factors and early retirement	Interest rate: for plan years beginning in and after 2008, the applicable segment rate determined by Code Section 417(e)(3) for the November prior to each plan year. Prior to 2008, the yield of the 30-year Treasury bond maturing in February 2031, as described in IRS Notice 2002-26. Mortality table: For plan years beginning in and after 2008, as described in the Appendix to Revenue Ruling 2007-67. Prior to 2008, as described in Revenue Ruling 2001-62.

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

Summary of major plan provisions (Sequoyah Fuels)

Effective date and plan year	Original plan: January 1, 1987 Restated plan: December 9, 2020 Plan year: January 1 through December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
Eligibility	All Sequoyah Fuels employees except collectively bargained employees, unless their agreement specifically provides for participation.
Participation	Latest of first day of the month coincident with or next following one year of service, or eligibility.
Employee contributions	None
Service	Elapsed time of service from date of hire with a participating company to date of termination.
Credited service	Elapsed time of service from date of hire with a participating company to date of termination, excluding periods without compensation except authorized military leave.
Final average monthly compensation	The participant’s average monthly rate of compensation for the highest 36 consecutive months out of the 120 months immediately preceding the date on which his service terminates.
Compensation considered	The monthly base rate of compensation including regularly scheduled overtime pay, monthly draw, truck driver revenue bonuses, and awards under the company’s incentive compensation plan, but exclusive of other bonuses, other overtime pay, shift differential commissions, expense allowances and all other forms of additional compensation.
Covered compensation	The monthly average of 35 years of Social Security taxable wage bases (rounded to the nearest multiple of $50) ending with the year in which the member attains Social Security retirement age.

Schedule SB, Part V — Summary of Plan Provisions

Accrued benefit	A monthly annuity equal to the larger of (a) or (b), where: a) 1.0% of final average monthly compensation up to covered compensation times credited service plus 1.5% of final average compensation in excess of covered compensation times credited service. b) The excess of 1.5% of final average compensation as of July 27, 1992, over 1.25% of the anticipated monthly primary insurance amount as of July 27, 1992, times credited service (in completed months) as of July 27, 1992.
Normal retirement	
Eligibility	Age 65
Benefit	Accrued benefit
Early retirement	
Eligibility	Age 55 and 5 years of service.
Benefit	The accrued benefit reduced 5/12 of 1% for each month that early retirement precedes age 62.
Late retirement	
Eligibility	Retirement after normal retirement date.
Benefit	Accrued benefit as of the late retirement date.
Deferred vested	
Eligibility	Immediate if employed on November 30, 1992. Earlier of 65 or five years of service if hired after November 30, 1992.
Benefit	The actuarial equivalent of the accrued benefit deferred to age 65.
Disability	
Eligibility	Either age 50 and 20 years of service or age 55 and 5 years of service.
Benefit	The accrued benefit reduced by 5/12 of 1% for each month that early retirement precedes age 62.
Pre-retirement death	
Eligibility	Immediate if employed on November 30, 1992. Earlier of 65 or five years of service if hired after November 30, 1992.
Benefit	The actuarial equivalent of the accrued benefit deferred to age 65.
Form of benefits	
Automatic form for unmarried participants	Life annuity
Automatic form for married participants	50% joint and survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

Optional forms	• 50% joint and survivor annuity • 66-2/3% joint and survivor annuity • 50% contingent annuity • 66-2/3% contingent annuity • 75% contingent annuity • 5-year certain and life annuity • 10-year certain and life annuity • 15-year certain and life annuity • 20-year certain and life annuity
Optional form conversion factors	Interest rate: for plan years beginning in and after 2008, the applicable segment rate determined by Code Section 417(e)(3) for the November prior to each plan year. Prior to 2008, the yield of the 30-year Treasury bond maturing in February 2031, as described in IRS Notice 2002-26. Mortality table: For plan years beginning in and after 2008, as described in the Appendix to Revenue Ruling 2007-67. Prior to 2008, as described in Revenue Ruling 2001-62.
Miscellaneous	
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated December 9, 2020 are included in this valuation:

- **Most recent plan amendments included:** None.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - *Deferred vested participants*: Current deferred vested participants over normal retirement age are valued with late retirement actuarial increases.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - Plan amendments: See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2020 to 2021.
- The plan was amended to change the benefit formula for General Atomics and Sorrento West from cash balance to variable benefit effective March 1, 2021. Participants accrue variable benefits from March 1, 2021. Plan provisions for Sequoyah Fuels participants are unchanged.

Supplemental Schedule

Pension Plan of General Atomics
EIN: 95-3735102, Plan No. 001
Schedule H, Part IV, line 4i - Schedule of Assets (Held At End of Year)*
December 31, 2021
(Dollar amounts in thousands)

	(a) Shares, Units or Principal Amount	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Fair Value
	885	USD	MFO MFS INSTL INTL EQTY FD	$ 24,384	$ 29,591
	732	USD	MFO AMERICAN CENTURY WORLD MUT FDS INC GBL SML CAP R6	12,736	16,303
	383	USD	MFO JPMORGAN TR I EMERGING MKTS EQUITY FD CL R6	13,067	14,583
	742	USD	MFO HARTFORD MUTUAL FUNDS II INC SCHRODERS EMERGING MKTS EQUITY FD CL SDR	15,256	14,160
			Equity Mutual Funds	**65,443**	**74,637**
	3,020	USD	MFO MAINSTAY MACKAY HIGH YIELD CORPORATE BOND FUND	16,695	16,914
	2,488	USD	MFO ASHMORE FDS ASHMORE EMERGING MKTS TOTAL RETURN FD INSTL CL	17,713	16,099
	738	USD	MFO ROWE T PRICE INTERNATIONAL FUNDS GBL HIGH INC I	7,292	7,337
			Fixed Income Mutual Funds	**41,700**	**40,350**
	62	USD	MFO STONE REVERSE SPLIT STONE 3P1 HASF 31 JUL 2020	3,107	2,347
			Insurance-Linked Funds	**3,107**	**2,347**
	1,962	USD	CF BLACKROCK RUSSELL 1000 INDEX NON-LENDABLE FUND	95,386	148,311
	3,196	USD	CF WTC NA CIF INTERNATIONAL RESEARCH EQUITY PORTFOLIO	35,628	44,364
	2,614	USD	CF CF HARRIS ASSOC OAKMARK INTL COL FD	44,590	44,332
	384	USD	CF BLACKROCK RUSSELL 3000 INDEX FUND FUND/OPEN _END	20,285	22,179
	305	USD	CF BLACKROCK INTL ALPHA TILTS FD FUND/OPEN_END	15,049	15,633
	228	USD	CF BLACKROCK EMERGING MARKETS ALPHA TILTS FUND FUND/OPEN_END	5,699	5,374
	239	USD	CF BLACKROCK JPM EMBI GLBL DIV IDX FD C FUND/OPEN_END	2,427	2,429
			Equity Collective Funds and Trusts	**219,064**	**282,622**
	12,537	USD	CF LONG DURATION CORPORATE CREDIT SCREENED NON-LENDABLE FUND	269,954	280,791
	1,949	USD	CF BLACKROCK TSY U.S. 25+ YR KEY RATE DUR NL FD	42,282	40,885
	2,395	USD	CF BLACKROCK BLK TOTAL RETURN BOND FUND	28,761	29,051
	1,556	USD	CF BLACKROCK TREAS US 5 YR KEY RATE DUR NL FD A	22,350	20,733
	975	USD	CF BLACKROCK TSY US 10 YR KEY RATE DUR NL FD A	19,777	16,822
	1,223	USD	CF PRUDENTIAL EMERGING MARKET DEBT BLEND FUND	16,965	16,160
	593	USD	CF BLACKROCK TSY U.S. 15 YR KEY RATE DUR NL FD	15,224	12,556
	224	USD	CF BLACKROCK INTERMEDIATE GOVT BOND INDEX FUND/OPEN_END	10,603	10,581
	204	USD	CF BLACKROCK INTERMEDIATE GOVT BOND INDEX FUND FUND/OPEN_END	9,671	9,646
	381	USD	CF BLACKROCK TSY U.S. 20 YR KEY RATE DUR NL FD	9,103	7,518
	415	USD	CF CF BLACKROCK HIGH YIELD BOND FUND	5,200	5,341
	245	USD	CF BLACKROCK EMERGING MARKETS LOCAL CURRE CL 1 FUND/OPEN_END	2,470	2,422
			Fixed Income Collective Funds and Trusts	**452,360**	**452,506**
	2,616	USD	CF COHEN & STEERS GLOBAL REALTY - CLASS BR	36,834	48,926
	277	USD	CF BLACKROCK WORLD REAL ESTATE SEC FD	4,487	4,935
			Real Estate Collective Trust	**41,321**	**53,861**
**	2,895	USD	COLTV SHORT TERM INVT FD	2,895	2,895
**	823	USD	COLTV SHORT TERM INVT FD	823	823
**	625	USD	COLTV SHORT TERM INVT FD	624	624
**	168	USD	COLTV SHORT TERM INVT FD	168	168
	6	USD	United States dollar	6	6
			Cash and Cash Equivalents	**4,516**	**4,516**
				$ 827,511	**$ 910,839**

* Information in this schedule was derived from data certified complete and accurate by the Trustee.
** Represents a party-in-interest.

Supplemental Schedule

Pension Plan of General Atomics
EIN: 95-3735102, Plan No. 001
Schedule H, Part IV, line 4i - Schedule of Assets (Acquired and Disposed of Within Year)*
December 31, 2021

(a)		(b)	(c)	(d)
Shares, Units or Principal Amount	**Identity of issue, borrower, lessor, or similar party**	**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Costs of Acquisitions**	**Proceeds of Dispositions**
		NO DATA TO REPORT		

* Information in this schedule was derived from data certified complete and accurate by the Trustee.

Schedule SB, line 25 — Change in Method

Method changes since prior valuation

The following change in method has been applied to the January 1, 2021 valuation.

- The asset valuation method has changed from a 2-year smoothed value to market value. This change in asset method has automatic IRS approval under Revenue Procedure 2017-56.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Expected expenses have been increased from $4,300,000 to $5,000,000.
- Cash balance annuity conversion interest rates changed from 4.50% for the first 5 years, 5.00% for the following 15 years, 5.50% after 20 years to 4.00% for the first 5 years, 4.50% for the following 15 years, 5.00% after 20 years.