

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 <u>DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SCIENCE APPLICATIONS INTERNATIONAL CORPORATION</u> <u>12010 SUNSET HILLS RD</u> <u>RESTON, VA 20190</u>	1b Three-digit plan number (PN) ▶	<u>002</u>	
	1c Effective date of plan	<u>01/01/1980</u>	
	2b Employer Identification Number (EIN)	<u>46-1932921</u>	
	2c Plan Sponsor's telephone number	<u>703-676-4300</u>	
	2d Business code (see instructions)	<u>541990</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2023	KELLY SMALLWOOD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2023	PAUL LEHRER
	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

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

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v. 220413

3a Plan administrator's name and address ☒ 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		<div style="display: flex; justify-content: space-between;"> 5 785 </div>
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		<div style="display: flex; justify-content: space-between;"> 6a(1) 12 </div>
a(2) Total number of active participants at the end of the plan year		<div style="display: flex; justify-content: space-between;"> 6a(2) 9 </div>
b Retired or separated participants receiving benefits		<div style="display: flex; justify-content: space-between;"> 6b 496 </div>
c Other retired or separated participants entitled to future benefits.....		<div style="display: flex; justify-content: space-between;"> 6c 181 </div>
d Subtotal. Add lines 6a(2) , 6b , and 6c		<div style="display: flex; justify-content: space-between;"> 6d 686 </div>
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<div style="display: flex; justify-content: space-between;"> 6e 81 </div>
f Total. Add lines 6d and 6e		<div style="display: flex; justify-content: space-between;"> 6f 767 </div>
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<div style="display: flex; justify-content: space-between;"> 6g </div>
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<div style="display: flex; justify-content: space-between;"> 6h 0 </div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<div style="display: flex; justify-content: space-between;"> 7 </div>
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 11		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	002
DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
SCIENCE APPLICATIONS INTERNATIONAL CORPORATION	46-1932921	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	IN-17498	767	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b	Balance at the end of the previous year	7b	381784
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	23955	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	6646154	
▶ MARKET VALUE CREDIT, TRANSFER FROM 871095:PRU CORE PL BD, TRANSFER FROM OUTSIDE FUNDS				

(6) Total additions	7c(6)	6670109
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	7051893
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	4432037	
	7e(2)		
	7e(3)		
	7e(4)	763400	

▶ CONTRACT EXPENSE CHARGE, ELECTIVE SERVICE CHARGE, PMT OF PLAN EXPENSES PBGC FEE, TRANSFER

(5) Total deductions	7e(5)	5195437
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1856456
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 <u>DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCIENCE APPLICATIONS INTERNATIONAL CORPORATION</u>	D Employer Identification Number (EIN) <u>46-1932921</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>55980755</u>
b Actuarial value	2b <u>53100935</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>573</u> (2) Vested Funding Target <u>42519671</u> (3) Total Funding Target <u>42519671</u>
b For terminated vested participants.....	<u>200</u> <u>10525610</u> <u>10525610</u>
c For active participants.....	<u>12</u> <u>351293</u> <u>351293</u>
d Total	<u>785</u> <u>53396574</u> <u>53396574</u>
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 <u>5.28 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>700000</u>
c Total (line 6a + line 6b)	6c <u>700000</u>

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		<u>09/07/2023</u>
	Signature of actuary	Date
<u>MICHAEL J. GRENIER, ASA, EA</u>	Type or print name of actuary	<u>23-05523</u>
		Most recent enrollment number
<u>EMPOWER</u>	Firm name	<u>303-737-6246</u>
		Telephone number (including area code)
<u>280 TRUMBULL STREET</u> <u>P.O. BOX 2975</u> <u>HARTFORD, CT 06103</u>	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 ☐

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

Schedule SB (Form 5500) 2022
v. 220413

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	7055155
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1942789
9 Amount remaining (line 7 minus line 8)	0	5112366
10 Interest on line 9 using prior year's actual return of <u>12.00</u> %	0	613484
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	5725850

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.72 %
15 Adjusted funding target attainment percentage	15	89.84 %
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	80.88 %
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
Totals ►			18(b)		18(c)

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	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ 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
0	0	0
(4) 4th	0	

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.75 %</div> <div>2nd segment: 5.18 %</div> <div>3rd segment: 5.92 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 62
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	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? 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 700000
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 6021489	Installment 722532
b	Waiver amortization installment		
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 1422532
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement.....	0	1422532
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 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021		

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SCIENCE APPLICATIONS INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 46-1932921	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INS & ANNUITY
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	115270	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LOCKTON INVESTMENT ADVISORS LLC

20-3247391

(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	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CREATIVE PLANNING

43-1270780

(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	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRUDENTIAL TRUST CO

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	NONE	20229	Yes ☒ No ☐	Yes ☒ No ☐	0	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	NONE	17010	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SCIENCE APPLICATIONS INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 46-1932921	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PLUS BOND FD		
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.		
c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6779947
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCIENCE APPLICATIONS INTERNATIONAL CORPORATION</u>	D Employer Identification Number (EIN) <u>46-1932921</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	8507584 6779947
(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)	47091387 35755005
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	381784 1856456
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	55980755	44391408

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	55980755	44391408
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	944477	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		944477
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1202746
(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)		-6151412
c Other income	2c		36000
d Total income. Add all income amounts in column (b) and enter total	2d		-6373681
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4432037	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4432037
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)		
(2) Contract administrator fees	2i(2)	79270	
(3) Investment advisory and management fees	2i(3)	20229	
(4) Other	2i(4)	684130	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		783629
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5215666
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-11589347
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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) ☒ 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:

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.)

	Yes	No	Amount
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 475124.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SCIENCE APPLICATIONS INTERNATIONAL CORPORATION		D Employer Identification Number (EIN) 46-1932921
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): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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:	14a		
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).....		14b	
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)			14c
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)			
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:			
a The corresponding number for the plan year immediately preceding the current plan year.....	15a		
b The corresponding number for the second preceding plan year.....	15b		
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:			
a Enter the number of employers who withdrew during the preceding plan year	16a		
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b		
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐			

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



Dynamics Research Corporation Defined Benefit Pension Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Dynamics Research Corporation

Defined Benefit Pension Plan

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



INDEPENDENT AUDITORS' REPORT

Benefit Plans Committee

Dynamics Research Corporation Defined Benefit Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of Dynamics Research Corporation Defined Benefit Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying 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 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).

Mayer Hoffman McCann P.C.
13500 Evening Creek Dr. N., Suite 450
San Diego, CA 92128

Phone: 858.795.2000
Fax: 858.795.2001
mhmcps.com





Basis for Opinion

We conducted our audits 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 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 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 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 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, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2022 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 its 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).

Mayer Hoffman McCann P.C.

San Diego, California
October 3, 2023

Dynamics Research Corporation

Defined Benefit Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments at fair value (see Note 4)	\$ 42,534,952	\$ 55,598,971
Investments at contract value (see Note 5)	<u>1,856,456</u>	<u>381,784</u>
Total investments	<u>44,391,408</u>	<u>55,980,755</u>
 Total assets	 <u>44,391,408</u>	 <u>55,980,755</u>
Net Assets Available for Benefits	<u>\$ 44,391,408</u>	<u>\$ 55,980,755</u>

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2022
<hr/>	
Additions to Net Assets	
Dividend income	\$ 944,477
Premium refund	<u>36,000</u>
Total additions	<u>980,477</u>
Deductions from Net Assets	
Net depreciation in fair value of investments	7,354,158
Benefit payments	4,432,037
Administrative expenses	<u>783,629</u>
Total deductions	<u>12,569,824</u>
Net Decrease in Net Assets Available for Benefits	<u>(11,589,347)</u>
Net Assets Available for Benefits	
Beginning of year	<u>55,980,755</u>
End of year	<u><u>\$ 44,391,408</u></u>

The accompanying notes are an integral part of this financial statement.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(1) Description of the Plan

The following description of **Dynamics Research Corporation Defined Benefit Pension Plan** (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information regarding the terms of the Plan.

General

The Plan is a noncontributory defined benefit plan maintained for the purpose of providing retirement benefits to eligible employees of Science Applications International Corporation (the “Plan Sponsor”). The Plan Sponsor was formerly Dynamics Research Corporation, which merged with Engility Corporation effective December 31, 2017. Engility Corporation was then acquired by Science Applications International Corporation (“SAIC”), effective January 14, 2019. SAIC became the Plan Sponsor on the effective date of the acquisition.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The SAIC Benefit Plans Committee (the “Committee”) is the Plan’s named fiduciary for purposes of Section 402(a) of ERISA. The Committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Effective June 30, 2002, the Board of Directors of Dynamics Research Corporation voted to freeze participation in the Plan and to amend the Plan’s accrual of benefits as of June 30, 2002. Effective June 30, 2002, all Participants eligible for benefits will receive those earned benefits. Such benefits were calculated as of June 30, 2002, based on each Participant’s highest five consecutive years of earnings through that date. The calculated benefit was increased annually by 3%, for the Plan years ended December 31, 2003 through December 31, 2006. Effective January 1, 2007, the 3% annual increase was discontinued.

Eligibility

Through June 30, 2002, generally, all employees of Dynamics Research Corporation who had completed 12 consecutive months of service and at least 1,000 hours and who did not make a special election to the contrary were considered Participants in the Plan (the “Participants”).

Funding policy

The Plan’s funding policy is for the Plan Sponsor to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as determined by the Plan’s independent actuary. For 2022, the minimum funding requirement was met. Accordingly, the Plan Sponsor did not make any contributions to the Plan for the year ended December 31, 2022.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Vesting

As of June 30, 2007, all Participants were fully vested.

Pension benefits

The Plan provides for retirement benefits in the form of a life annuity or lump sum distribution to be paid to Participants who have reached the age of 65 and who have retired from active service with the Plan Sponsor. In addition, the Plan provides for benefits upon early retirement, vested termination and pre-retirement death and disability. The annual normal retirement benefit is the greatest of:

- 0.6833% of average annual compensation plus 0.65% of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;
- the benefit accrued as of December 31, 1987 under the former plans;
- \$60 multiplied by years of benefit service.

Effective October 1, 2007, the Board of Directors of Dynamics Research Corporation approved Participants age 65 or older to continue working at their current schedule and be eligible to begin receiving their full pension payments. Participants who do not choose to commence pension payments will receive an actuarial adjustment when they do decide to start receiving pension benefits, to reflect their delayed retirement beyond age 65.

(2) Summary of Significant Accounting Policies

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Investment valuation and income recognition

Investments are reported at fair value, except for the Plan's contract with an insurance entity, which is reported at contract value (see Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance entity. See Note 4 for further discussion of fair value measurements.

Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and administrative expenses charged by the contract issuer. Funds under the contract that have been allocated and applied to purchase annuities (that is, the contract issuer is obligated to pay the related pension benefits) are excluded from the Plan's assets.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Plan termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the rights of all Participants to benefits will become nonforfeitable to the extent funded or as guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), a United States government agency.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Plan termination, cont'd

The priorities for determining the allocation of Plan assets would be governed by ERISA and regulations issued by the PBGC. Prudential Bank & Trust, FSB and Prudential Trust Company, the Plan trustees, will make distributions to the Participants or their beneficiaries in accordance with the instructions of the Committee, or in the absence of such instructions, as the trustees deem advisable.

(3) Information Certified by the Plan's Trustees

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB and Prudential Trust Company, the trustees of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Investments at contract value
- Net depreciation in fair value of investments
- Interest and dividends
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(4) Fair Value Measurement

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

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust: Valued at the NAV of units of the collective trust. The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

The following tables set forth the Plan's investments as of December 31, 2022 and 2021:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Total investments in fair value hierarchy	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Investments measured at NAV practical expedient*				6,779,947
Total investments at fair value				\$ 42,534,952

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Total investments in fair value hierarchy	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Investments measured at NAV practical expedient*				8,507,584
Total investments at fair value				\$ 55,598,971

* Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured using the NAV per share practical expedient

The following tables summarize investments for which fair value is based on NAV per share practical expedient as of December 31, 2022 and 2021.

Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<i>December 31, 2022</i>				
Collective trust	\$ 6,779,947	None	Daily	1 Day
<i>December 31, 2021</i>				
Collective trust	\$ 8,507,584	None	Daily	1 Day

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(5) Contract with Insurance Company

During 2017, the Plan entered into a deposit administration contract with Prudential Retirement Insurance and Annuity Company ("PRIAC"). Amounts contributed to the contract are merged with the general assets of PRIAC and earn a guaranteed crediting rate, as defined, which is established on an annual basis by PRIAC but may not be less than 1.50%. At the direction of the Plan, a single premium to buy an annuity for a retiring employee is withdrawn by PRIAC from the unallocated fund. Purchased annuities are contracts under which PRIAC is obligated to pay benefits to named employees or their beneficiaries. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the investment. If such assets are not sufficient, payment is supported by the full faith and credit of PRIAC, for which the Plan Sponsor is obligated to make a contribution in the amount of the insufficiency.

In the event of termination of the contract, the Plan's trustee may elect to receive (i) a payment of book value of the contract, as defined, which may be payable over a period of up to five years, (ii) a single sum payment, which may be adjusted to reflect the market value of the contract, as defined, or (iii) a payment of book value, as defined, in annual installments over a period of ten years.

(6) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on an end-of-year benefit information date.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are (a) life expectancy of participants, (b) retirement age assumptions, and (c) investment return. The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are as follows:

	2022	2021
Investment return	6.50% compounded annually	7.00% compounded annually
Mortality table	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2021, and also including separate mortality tables for primary retirees and surviving beneficiaries.	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2020, and also including separate mortality tables for primary retirees and surviving beneficiaries.
Normal retirement age	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022 and 2021. Had the valuations been performed as of December 31, there would be no material differences.

During 2022, the actuarial assumptions were changed to better reflect expected plan experience. During 2022, the ASC 960 mortality assumption was changed from the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2020 to the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2021.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The actuarial present value of accumulated Plan benefits as of December 31, 2022 and 2021 is as follows:

	2022	2021
Accumulated Plan benefits		
Actuarial present value of vested benefits:		
Participants currently receiving payments	\$ 38,533,616	\$ 37,813,634
Participants with deferred payments	9,330,939	9,483,374
Active participants	311,402	368,225
Total vested benefits	48,175,957	47,665,233
Actuarial present value of non-vested benefits	-	512
Total actuarial present value of accumulated Plan benefits	\$ 48,175,957	\$ 47,665,745

The changes in actuarial present value of the Plan's accumulated Plan benefits are as follows:

	2022
Actuarial present value of accumulated Plan benefits – beginning of year	\$ 47,665,745
Increase (decrease) during the year attributable to:	
Benefits paid	(4,535,726)
Interest	3,164,623
Benefits accumulated and actuarial loss	17,809
Assumption changes	1,863,503
Actuarial present value of accumulated Plan benefits – end of year	\$ 48,175,957

(7) Party-In-Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB and Prudential Trust Company, trustees of the Plan. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment, in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022. During the year ended December 31, 2022, the Plan made direct payments to the Plan's recordkeeper, advisor, and auditor in the aggregate amount of \$222,280, which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Plan's operations. These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(8) Risk and Uncertainties

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

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

At December 31, 2022 and 2021, approximately 16% of the Plan's investments were Invested in the Neuberger Berman Strategic Income I Fund.

At December 31, 2022 and 2021, approximately 15% of the Plan's investments were invested in the Prudential Core Plus Bond Fund.

(9) Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated September 24, 2015, that the Plan and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires management of the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator believes it has no uncertain tax positions as of December 31, 2022 and 2021 and for the year ended December 31, 2022. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Reconciliation of the Financial Statements to Schedule H of Form 5500

Net assets available for benefits, as reported in the financial statements at December 31, 2022 and 2021, were consistent with amounts reported in Schedule H of the Form 5500.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(11) Subsequent Events

The Plan has evaluated subsequent events through October 3, 2023, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Dynamics Research Corporation

Defined Benefit Pension Plan

Supplemental Schedules

Dynamics Research Corporation

Defined Benefit Pension Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 46-1932921 Plan: 002

December 31, 2022

(a)	(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) Current Value
	Neuberger Berman	Neuberger Berman Strategic Income I	\$ 8,496,016	\$ 7,231,527
*	Prudential	Prudential Core Plus Bond CIT	8,062,241	6,779,947
	MFS	MFS Intl Diversification R4	5,847,135	5,989,901
	MFS	MFS Value R6	5,879,195	5,302,427
	Pioneer Investments	Pioneer Fundamental Growth Y	5,474,319	5,226,691
	PIMCO	PIMCO ALL-ASSET INSTITUTIONAL	4,109,086	3,591,498
	American Funds	American Funds New World R6	3,246,418	3,162,725
	Victory	Victory Sycamore Established Value I	2,334,672	2,639,627
	JPMorgan	Undiscovered Mgr Behavioral Value Fund R6	2,947,595	2,610,609
*	PRIAC	Guaranteed Deposit Account	\$ 1,856,456	\$ 1,856,456

* Represents a party-in-interest

Dynamics Research Corporation
Defined Benefit Pension Plan

Schedule H, line 4j – Schedule of Reportable Transactions

EIN: 46-1932921 Plan: 002

Year Ended December 31, 2022

(a) Identity of party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
American Beacon	American Beacon Sml Cap Val R6	\$ -	\$ 3,665,117	\$ 2,822,496	\$ 3,665,117	\$ 842,621
Invesco	Invesco Diversified Div R6	-	7,399,437	7,091,808	7,399,437	307,629
MFS	MFS Value R6	6,613,823	-	6,613,823	6,613,823	-
		-	1,052,134	1,134,602	1,052,134	(82,468)
JPMorgan	Undiscovered Mgr Behavior Value R6	3,289,756	-	3,289,756	3,289,756	-
		-	529,131	561,304	529,131	(32,173)
* PRIAC	Guaranteed Deposit Account	6,695,794	-	6,695,794	6,695,794	-
		-	5,289,619	5,289,619	5,289,619	-
		\$ 16,599,373	\$ 17,935,438	\$ 33,499,202	\$ 34,534,811	\$ 1,035,609

* Represents a party-in-interest

SECTION VIII

ACTUARIAL METHODS

Under the Actuarial Methods described below, if all current assumptions remain constant and are realized, funding at least the Minimum Required Contribution each year will eventually accumulate sufficient plan assets to cover the Funding Target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost Method

Costs have been computed in accordance with the Unit Credit Actuarial Cost Method and reflect the actuarial assumptions described under “Actuarial Assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target Normal Cost

The Target Normal Cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding Target and Funding Shortfall

The Funding Target is the present value of benefits accrued as of the beginning of the plan year and the Funding Shortfall is the excess of the Funding Target over the Actuarial Value of Assets (reduced by the Credit Balance). The initial Funding Shortfall is amortized over 15 years.

In subsequent years, the Funding Shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

<u>Plan Year</u>	<u>Corridor</u>
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor Elections

Discount Rate: Segment rates, with a 4-month lookback

Mortality Table: Prescribed IRS Static Mortality Table – Separate

ARPA Effective Date: January 1, 2019 for amortization and January 1, 2021 for segment rates.

SECTION VIII

ACTUARIAL METHODS

At-Risk Determination

The At-Risk Funding Target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the At-Risk Funding Target and At-Risk Target Normal Cost when a plan is At-Risk in at least two years during the preceding four years. The load increases the At-Risk Funding Target by 4% of the Not At-Risk Funding Target plus \$700 per participant, and increases the At-Risk Target Normal Cost by 4% of the Not At-Risk Target Normal Cost.

The Funding Target and Target Normal Cost are calculated by multiplying the Not At-Risk values by 100% minus the Phase-In Percentage, plus the At-Risk values multiplied by the Phase-In Percentage.

Credit Balance

The Credit Balance consists of the Carryover Balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the Prefunding Balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the Minimum Required Contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The Actuarial Value of Assets is reduced by the Credit Balance to determine certain funded percentages and to determine the Funding Shortfall.

Asset Valuation Method

The Actuarial Value of Assets is determined using an annual average of the adjusted Fair Market Value of Assets with the earliest determination 24 months prior to the valuation date. The Fair Market Value of Assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the Fair Market Value of Assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the Fair Market Value of Assets.

The Actuarial Value of Assets is adjusted to be no less than 90% or no more than 110% of the Fair Market Value of Assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an Actuarial Value of Assets slightly below the Fair Market Value of Assets.

The Actuarial Value of Assets for determining the Maximum Tax Deductible Contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

SECTION VIII**ACTUARIAL ASSUMPTIONS****Funding Assumptions:**

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class based on the Empower Capital Market Assumptions.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

Below are the actuarial assumptions as of January 1, 2022:

Discount Rate:	<u>With Stabilization</u>	<u>Without Stabilization</u>	<u>ASC 960</u>
Effective Rate	5.28%	2.72%	6.50%
First Segment – First 5 Years	4.75%	1.07%	N/A
Second Segment – Next 15 Years	5.18%	2.68%	N/A
Third Segment – After 20 Years	5.92%	3.36%	N/A

Mortality:

Funding: IRS 2022 Static Mortality Table.

ASC 960: Pri-2012 Total Dataset Mortality Employee/Retiree Amount Weighted Table With Scale MP-2021.

SECTION VIII**ACTUARIAL ASSUMPTIONS****Termination**

The probabilities that Participants at the ages indicated will terminate within the following year are:

<u>Age</u>	<u>Rate</u>
20	30.0%
25	30.0%
30	20.0%
35	15.0%
40	12.5%
45	10.0%
50	7.5%
55+	0.0%

Retirement*Active Participants*

It is assumed that participants will retire based on the following set of retirement age rates.

<u>Age</u>	<u>Rate</u>
55-59	5.0%
60-61	10.0%
62-64	15.0%
65	100.0%

Vested Terminated Participants

Age 65

Long Term Investment Return:

6.50%

Estimated Expenses:

An Estimate of administrative expenses expected to be paid from plan assets. For 2022, \$700,000 was used.

Form of Payment

Life annuity.

Survivor's Benefit

It is assumed that husbands are three years older than wives and that 80% of the male Participants and 80% of the female Participants who are or will become eligible for coverage under the Spouse's Benefit will be survived by an eligible Spouse.

SECTION I

CHANGES SINCE LAST YEAR'S VALUATION

Changes in Pension Plan Provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated Changes

There were no legislative changes recognized with this actuarial valuation.

Changes in Actuarial Assumptions

The ASC960 mortality table was changed from the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2020 to the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2021.

The assumed long-term rate of investment return was decreased from 7.00% to 6.50%.

Changes in Actuarial Methods

No changes in actuarial methods were recognized with this actuarial valuation.

SECTION VIII

PLAN PROVISIONS

EIN/PN	46-1932921/002
Participation Eligibility	<p>Employees classified as staff and service employees will become participants on the first day of the month following the completion of one year of service and at least 1,000 hours.</p> <p>Plan participation is frozen to new hires after June 30, 2002.</p>
Normal Form of Annuity	Life Annuity.
Normal Retirement Date	The first day of the month coinciding with or next following the Participant's 65 th birthday
Vesting Schedule	Five years of Service.
Vested Benefit	Retirement benefit accrued to date of termination and payable at Normal Retirement Date.
Social Security Covered Compensation	The annual average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age.
Benefit	<p>The normal monthly retirement benefit of a participant payable in the normal form is the greatest of one-twelfth of (a), (b) and (c):</p> <p>(a) .6833 percent of average annual compensation plus .650 percent of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;</p> <p>(b) the benefit accrued as of December 31, 1987 under the former plans, and</p> <p>(c) \$60 multiplied by years of benefit service</p>
Early Eligibility	Attainment of age 55 and 10 years of Service.
Early Benefit Amount	An annual benefit payable prior to Normal Retirement, but on or after the Early Retirement Eligibility Date. If the benefits commence prior to age 65, the accrued benefit shall be reduced by 5/9ths of 1.0% for each of the first 60 months and by 5/18ths of 1.0% for each month in excess of 60 that the benefit commencement date precedes Normal Retirement Date.

SECTION VIII

PLAN PROVISIONS

Preretirement Death Benefit

Eligibility

An active or terminated vested participant who has completed five or more years of vesting service and was married at death.

Benefit Formula

The amount of benefit payable to the surviving spouse is the actuarial equivalent of the benefit that the participant would have received if the participant had:

- (a) survived to the earliest retirement date,
- (b) retired and elected to be paid in the form of a joint annuity with 100 percent to the surviving spouse, and
- (c) died immediately thereafter.

Plan Freeze

As of June 30, 2002, accrued benefits calculated under the benefit formula were frozen.

Beginning December 31, 2003, the accrued benefits were indexed 3.0% per year until December 31, 2006.

SECTION VIII	<i>DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND SERVICE</i>
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Number of Active Participants as of January 1, 2022 – Distribution by Age and Service

Active participant counts are shown below.

Attained Age	Years of Credited Service										Total
	<u>Under 1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40 +</u>	
Under 25											
25-29											
30-34											
35-39											
40-44											
45-49		1									1
50-54		2									2
55-59		3			1						4
60-64		1			1						2
65-69		2									2
70 +		1									1
Total		10			2						12

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 DYNAMICS RESEARCH CORPORATION DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SCIENCE APPLICATIONS INTERNATIONAL CORPORATION	D Employer Identification Number (EIN) 46-1932921
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2022</u>	
2 Assets:	
a Market value	2a 55,980,755
b Actuarial value	2b 53,100,935
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 573 (2) Vested Funding Target 42,519,671 (3) Total Funding Target 42,519,671
b For terminated vested participants.....	200 10,525,610 10,525,610
c For active participants	12 351,293 351,293
d Total.....	785 53,396,574 53,396,574
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 5.28 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 700,000
c Total (line 6a + line 6b)	6c 700,000

Statement by Enrolled Actuary

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

SIGN HERE		9/7/2023
	Signature of actuary	Date
Michael J. Grenier, ASA, EA	Type or print name of actuary	23-05523
Empower	Firm name	Most recent enrollment number
280 Trumbull Street P.O. Box 2975 Hartford	Address of the firm	(303) 737-6246
		Telephone number (including area code)

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 ☐

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

Schedule SB (Form 5500) 2022
v. 220413

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	7,055,155
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,942,789
9 Amount remaining (line 7 minus line 8)	0	5,112,366
10 Interest on line 9 using prior year's actual return of <u>12.00</u> %	0	613484
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5725850

Part III Funding Percentages

14 Funding target attainment percentage	14	88.72%
15 Adjusted funding target attainment percentage	15	89.84%
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	80.88%
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
Totals ►			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ 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: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	700,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	6,021,489	722,532	
b Waiver amortization installment			
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	1,422,532	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,422,532	1,422,532
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	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
--

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Dynamics Research Corporation Defined Benefit Pension Plan

EIN/PN: 46-1932921/002

2022 Plan Year

(1)	(2)	(3)	(4) = (2) x (3)	(5) = (1) x (4)	(6)
Decrement Age	Participants	Retirement Probability	Retirees	Age-Weighted Retirees	Weighted Avg. Retirement Age
55	1000.0	5.0%	50.0	2750.0	
56	950.0	5.0%	47.5	2660.0	
57	902.5	5.0%	45.1	2572.1	
58	857.4	5.0%	42.9	2486.4	
59	814.5	5.0%	40.7	2402.8	
60	773.8	10.0%	77.4	4642.7	
61	696.4	10.0%	69.6	4248.1	
62	626.8	15.0%	94.0	5828.9	
63	532.7	15.0%	79.9	5034.5	
64	452.8	15.0%	67.9	4347.2	
65	384.9	100.0%	384.9	25019.2	

Sum of Age-Weighted Retirees
Participants at First Decrement

61991.8	=
1000.0	

62

SECTION VIII

ACTUARIAL METHODS

Under the Actuarial Methods described below, if all current assumptions remain constant and are realized, funding at least the Minimum Required Contribution each year will eventually accumulate sufficient plan assets to cover the Funding Target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost Method

Costs have been computed in accordance with the Unit Credit Actuarial Cost Method and reflect the actuarial assumptions described under “Actuarial Assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target Normal Cost

The Target Normal Cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding Target and Funding Shortfall

The Funding Target is the present value of benefits accrued as of the beginning of the plan year and the Funding Shortfall is the excess of the Funding Target over the Actuarial Value of Assets (reduced by the Credit Balance). The initial Funding Shortfall is amortized over 15 years.

In subsequent years, the Funding Shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is:

<u>Plan Year</u>	<u>Corridor</u>
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor Elections

Discount Rate: Segment rates, with a 4-month lookback

Mortality Table: Prescribed IRS Static Mortality Table – Separate

ARPA Effective Date: January 1, 2019 for amortization and January 1, 2021 for segment rates.

SECTION VIII

ACTUARIAL METHODS

At-Risk Determination

The At-Risk Funding Target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the At-Risk Funding Target and At-Risk Target Normal Cost when a plan is At-Risk in at least two years during the preceding four years. The load increases the At-Risk Funding Target by 4% of the Not At-Risk Funding Target plus \$700 per participant, and increases the At-Risk Target Normal Cost by 4% of the Not At-Risk Target Normal Cost.

The Funding Target and Target Normal Cost are calculated by multiplying the Not At-Risk values by 100% minus the Phase-In Percentage, plus the At-Risk values multiplied by the Phase-In Percentage.

Credit Balance

The Credit Balance consists of the Carryover Balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the Prefunding Balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the Minimum Required Contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The Actuarial Value of Assets is reduced by the Credit Balance to determine certain funded percentages and to determine the Funding Shortfall.

Asset Valuation Method

The Actuarial Value of Assets is determined using an annual average of the adjusted Fair Market Value of Assets with the earliest determination 24 months prior to the valuation date. The Fair Market Value of Assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the Fair Market Value of Assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the Fair Market Value of Assets.

The Actuarial Value of Assets is adjusted to be no less than 90% or no more than 110% of the Fair Market Value of Assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an Actuarial Value of Assets slightly below the Fair Market Value of Assets.

The Actuarial Value of Assets for determining the Maximum Tax Deductible Contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

SECTION VIII**ACTUARIAL ASSUMPTIONS****Funding Assumptions:**

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

An annual review of actuarial assumptions is completed and there has been no consistent pattern of material gains or losses occurring for any non-prescribed assumptions.

The investment return is based on the plan's asset allocation and reflects a weighted average of expected returns by asset class based on the Empower Capital Market Assumptions.

ASC 960 Assumptions:

All assumptions are set by the plan sponsor and they align with the Funding Assumptions except for the mortality assumption. Note that the discount rate for ASC 960 aligns with the Investment Return assumption used in the ERISA Funding measurement.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

Below are the actuarial assumptions as of January 1, 2022:

Discount Rate:	<u>With Stabilization</u>	<u>Without Stabilization</u>	<u>ASC 960</u>
Effective Rate	5.28%	2.72%	6.50%
First Segment – First 5 Years	4.75%	1.07%	N/A
Second Segment – Next 15 Years	5.18%	2.68%	N/A
Third Segment – After 20 Years	5.92%	3.36%	N/A

Mortality:

Funding: IRS 2022 Static Mortality Table.

ASC 960: Pri-2012 Total Dataset Mortality Employee/Retiree Amount Weighted Table With Scale MP-2021.

SECTION VIII**ACTUARIAL ASSUMPTIONS****Termination**

The probabilities that Participants at the ages indicated will terminate within the following year are:

<u>Age</u>	<u>Rate</u>
20	30.0%
25	30.0%
30	20.0%
35	15.0%
40	12.5%
45	10.0%
50	7.5%
55+	0.0%

Retirement*Active Participants*

It is assumed that participants will retire based on the following set of retirement age rates.

<u>Age</u>	<u>Rate</u>
55-59	5.0%
60-61	10.0%
62-64	15.0%
65	100.0%

Vested Terminated Participants

Age 65

Long Term Investment Return:

6.50%

Estimated Expenses:

An Estimate of administrative expenses expected to be paid from plan assets. For 2022, \$700,000 was used.

Form of Payment

Life annuity.

Survivor's Benefit

It is assumed that husbands are three years older than wives and that 80% of the male Participants and 80% of the female Participants who are or will become eligible for coverage under the Spouse's Benefit will be survived by an eligible Spouse.

SECTION VIII

PLAN PROVISIONS

EIN/PN	46-1932921/002
Participation Eligibility	<p>Employees classified as staff and service employees will become participants on the first day of the month following the completion of one year of service and at least 1,000 hours.</p> <p>Plan participation is frozen to new hires after June 30, 2002.</p>
Normal Form of Annuity	Life Annuity.
Normal Retirement Date	The first day of the month coinciding with or next following the Participant's 65 th birthday
Vesting Schedule	Five years of Service.
Vested Benefit	Retirement benefit accrued to date of termination and payable at Normal Retirement Date.
Social Security Covered Compensation	The annual average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age.
Benefit	<p>The normal monthly retirement benefit of a participant payable in the normal form is the greatest of one-twelfth of (a), (b) and (c):</p> <p>(a) .6833 percent of average annual compensation plus .650 percent of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;</p> <p>(b) the benefit accrued as of December 31, 1987 under the former plans, and</p> <p>(c) \$60 multiplied by years of benefit service</p>
Early Eligibility	Attainment of age 55 and 10 years of Service.
Early Benefit Amount	An annual benefit payable prior to Normal Retirement, but on or after the Early Retirement Eligibility Date. If the benefits commence prior to age 65, the accrued benefit shall be reduced by 5/9ths of 1.0% for each of the first 60 months and by 5/18ths of 1.0% for each month in excess of 60 that the benefit commencement date precedes Normal Retirement Date.

SECTION VIII

PLAN PROVISIONS

Preretirement Death Benefit

Eligibility

An active or terminated vested participant who has completed five or more years of vesting service and was married at death.

Benefit Formula

The amount of benefit payable to the surviving spouse is the actuarial equivalent of the benefit that the participant would have received if the participant had:

- (a) survived to the earliest retirement date,
- (b) retired and elected to be paid in the form of a joint annuity with 100 percent to the surviving spouse, and
- (c) died immediately thereafter.

Plan Freeze

As of June 30, 2002, accrued benefits calculated under the benefit formula were frozen.

Beginning December 31, 2003, the accrued benefits were indexed 3.0% per year until December 31, 2006.

SECTION I

CHANGES SINCE LAST YEAR'S VALUATION

Changes in Pension Plan Provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated Changes

There were no legislative changes recognized with this actuarial valuation.

Changes in Actuarial Assumptions

The ASC960 mortality table was changed from the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2020 to the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2021.

The assumed long-term rate of investment return was decreased from 7.00% to 6.50%.

Changes in Actuarial Methods

No changes in actuarial methods were recognized with this actuarial valuation.

SECTION VIII

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND SERVICE

Number of Active Participants as of January 1, 2022 – Distribution by Age and Service

Active participant counts are shown below.

Attained Age	Years of Credited Service										Total
	<u>Under 1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40 +</u>	
Under 25											
25-29											
30-34											
35-39											
40-44											
45-49		1									1
50-54		2									2
55-59		3			1						4
60-64		1			1						2
65-69		2									2
70 +		1									1
Total		10			2						12

SECTION IV

SHORTFALL AMORTIZATION

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior Year Amortization Amounts

<u>Plan Year</u>	<u>Installment</u>	<u>Years Remaining</u>	<u>Present Value</u>
2021	(\$82,360)	14	(\$850,619)
2020	(50,246)	13	(492,884)
2019	1,212,774	12	11,235,032
Total	<u>\$1,080,168</u>		<u>\$9,891,529</u>

Current Year Amortization

1. Exemption from Current Year Amortization	No
2. Funding Shortfall to be Amortized	\$6,021,489
3. Present Value of Prior Year Amortization Installments	9,891,529
4. Current Year Amortization Base [2 – 3]	(3,870,040)
5. Current Year Amortization Installment	(\$357,636)

Net Shortfall Amortization Installment

6. Current Year Amortization Installment	(\$357,636)
7. Sum of Prior Year Amortization Installments	1,080,168
8. Net Shortfall Amortization Installment [6 + 7, not less than \$0]	\$722,532

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

**Dynamics Research Corporation Defined Benefit Pension Plan
EIN/PN: 46-1932921/002
2022 Plan Year**

(1)	(2)	(3)	(4) = (2) x (3)	(5) = (1) x (4)	(6)
Decrement Age	Participants	Retirement Probability	Retirees	Age-Weighted Retirees	Weighted Avg. Retirement Age
55	1000.0	5.0%	50.0	2750.0	
56	950.0	5.0%	47.5	2660.0	
57	902.5	5.0%	45.1	2572.1	
58	857.4	5.0%	42.9	2486.4	
59	814.5	5.0%	40.7	2402.8	
60	773.8	10.0%	77.4	4642.7	
61	696.4	10.0%	69.6	4248.1	
62	626.8	15.0%	94.0	5828.9	
63	532.7	15.0%	79.9	5034.5	
64	452.8	15.0%	67.9	4347.2	
65	384.9	100.0%	384.9	25019.2	

<div>Sum of Age-Weighted Retirees</div> <hr/> <div>Participants at First Decrement</div>	<div>61991.8</div> <hr/> <div>1000.0</div>	=	62
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SECTION IV

SHORTFALL AMORTIZATION

The prior year amortization values and the development of the amortization for the current plan year are shown below.

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5. Current Year Amortization Installment	(\$357,636)

Net Shortfall Amortization Installment

6. Current Year Amortization Installment	(\$357,636)
7. Sum of Prior Year Amortization Installments	1,080,168
8. Net Shortfall Amortization Installment [6 + 7, not less than \$0]	\$722,532



Dynamics Research Corporation Defined Benefit Pension Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Dynamics Research Corporation

Defined Benefit Pension Plan

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



INDEPENDENT AUDITORS' REPORT

Benefit Plans Committee

Dynamics Research Corporation Defined Benefit Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of Dynamics Research Corporation Defined Benefit Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying 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 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).

Mayer Hoffman McCann P.C.
13500 Evening Creek Dr. N., Suite 450
San Diego, CA 92128

Phone: 858.795.2000
Fax: 858.795.2001
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Basis for Opinion

We conducted our audits 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 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 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 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 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, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2022 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 its 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).

Mayer Hoffman McCann P.C.

San Diego, California
October 3, 2023

Dynamics Research Corporation

Defined Benefit Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments at fair value (see Note 4)	\$ 42,534,952	\$ 55,598,971
Investments at contract value (see Note 5)	<u>1,856,456</u>	<u>381,784</u>
Total investments	<u>44,391,408</u>	<u>55,980,755</u>
 Total assets	 <u>44,391,408</u>	 <u>55,980,755</u>
Net Assets Available for Benefits	<u>\$ 44,391,408</u>	<u>\$ 55,980,755</u>

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2022
Additions to Net Assets	
Dividend income	\$ 944,477
Premium refund	<u>36,000</u>
Total additions	<u>980,477</u>
Deductions from Net Assets	
Net depreciation in fair value of investments	7,354,158
Benefit payments	4,432,037
Administrative expenses	<u>783,629</u>
Total deductions	<u>12,569,824</u>
Net Decrease in Net Assets Available for Benefits	<u>(11,589,347)</u>
Net Assets Available for Benefits	
Beginning of year	<u>55,980,755</u>
End of year	<u>\$ 44,391,408</u>

The accompanying notes are an integral part of this financial statement.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(1) Description of the Plan

The following description of **Dynamics Research Corporation Defined Benefit Pension Plan** (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information regarding the terms of the Plan.

General

The Plan is a noncontributory defined benefit plan maintained for the purpose of providing retirement benefits to eligible employees of Science Applications International Corporation (the “Plan Sponsor”). The Plan Sponsor was formerly Dynamics Research Corporation, which merged with Engility Corporation effective December 31, 2017. Engility Corporation was then acquired by Science Applications International Corporation (“SAIC”), effective January 14, 2019. SAIC became the Plan Sponsor on the effective date of the acquisition.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The SAIC Benefit Plans Committee (the “Committee”) is the Plan’s named fiduciary for purposes of Section 402(a) of ERISA. The Committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Effective June 30, 2002, the Board of Directors of Dynamics Research Corporation voted to freeze participation in the Plan and to amend the Plan’s accrual of benefits as of June 30, 2002. Effective June 30, 2002, all Participants eligible for benefits will receive those earned benefits. Such benefits were calculated as of June 30, 2002, based on each Participant’s highest five consecutive years of earnings through that date. The calculated benefit was increased annually by 3%, for the Plan years ended December 31, 2003 through December 31, 2006. Effective January 1, 2007, the 3% annual increase was discontinued.

Eligibility

Through June 30, 2002, generally, all employees of Dynamics Research Corporation who had completed 12 consecutive months of service and at least 1,000 hours and who did not make a special election to the contrary were considered Participants in the Plan (the “Participants”).

Funding policy

The Plan’s funding policy is for the Plan Sponsor to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as determined by the Plan’s independent actuary. For 2022, the minimum funding requirement was met. Accordingly, the Plan Sponsor did not make any contributions to the Plan for the year ended December 31, 2022.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Vesting

As of June 30, 2007, all Participants were fully vested.

Pension benefits

The Plan provides for retirement benefits in the form of a life annuity or lump sum distribution to be paid to Participants who have reached the age of 65 and who have retired from active service with the Plan Sponsor. In addition, the Plan provides for benefits upon early retirement, vested termination and pre-retirement death and disability. The annual normal retirement benefit is the greatest of:

- 0.6833% of average annual compensation plus 0.65% of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;
- the benefit accrued as of December 31, 1987 under the former plans;
- \$60 multiplied by years of benefit service.

Effective October 1, 2007, the Board of Directors of Dynamics Research Corporation approved Participants age 65 or older to continue working at their current schedule and be eligible to begin receiving their full pension payments. Participants who do not choose to commence pension payments will receive an actuarial adjustment when they do decide to start receiving pension benefits, to reflect their delayed retirement beyond age 65.

(2) Summary of Significant Accounting Policies

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Investment valuation and income recognition

Investments are reported at fair value, except for the Plan's contract with an insurance entity, which is reported at contract value (see Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance entity. See Note 4 for further discussion of fair value measurements.

Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and administrative expenses charged by the contract issuer. Funds under the contract that have been allocated and applied to purchase annuities (that is, the contract issuer is obligated to pay the related pension benefits) are excluded from the Plan's assets.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Plan termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the rights of all Participants to benefits will become nonforfeitable to the extent funded or as guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), a United States government agency.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Plan termination, cont'd

The priorities for determining the allocation of Plan assets would be governed by ERISA and regulations issued by the PBGC. Prudential Bank & Trust, FSB and Prudential Trust Company, the Plan trustees, will make distributions to the Participants or their beneficiaries in accordance with the instructions of the Committee, or in the absence of such instructions, as the trustees deem advisable.

(3) Information Certified by the Plan's Trustees

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB and Prudential Trust Company, the trustees of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Investments at contract value
- Net depreciation in fair value of investments
- Interest and dividends
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(4) Fair Value Measurement

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

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust: Valued at the NAV of units of the collective trust. The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

The following tables set forth the Plan's investments as of December 31, 2022 and 2021:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Total investments in fair value hierarchy	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Investments measured at NAV practical expedient*				6,779,947
Total investments at fair value				\$ 42,534,952

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Total investments in fair value hierarchy	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Investments measured at NAV practical expedient*				8,507,584
Total investments at fair value				\$ 55,598,971

* Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured using the NAV per share practical expedient

The following tables summarize investments for which fair value is based on NAV per share practical expedient as of December 31, 2022 and 2021.

Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<i>December 31, 2022</i>				
Collective trust	\$ 6,779,947	None	Daily	1 Day
<i>December 31, 2021</i>				
Collective trust	\$ 8,507,584	None	Daily	1 Day

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(5) Contract with Insurance Company

During 2017, the Plan entered into a deposit administration contract with Prudential Retirement Insurance and Annuity Company (“PRIAC”). Amounts contributed to the contract are merged with the general assets of PRIAC and earn a guaranteed crediting rate, as defined, which is established on an annual basis by PRIAC but may not be less than 1.50%. At the direction of the Plan, a single premium to buy an annuity for a retiring employee is withdrawn by PRIAC from the unallocated fund. Purchased annuities are contracts under which PRIAC is obligated to pay benefits to named employees or their beneficiaries. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the investment. If such assets are not sufficient, payment is supported by the full faith and credit of PRIAC, for which the Plan Sponsor is obligated to make a contribution in the amount of the insufficiency.

In the event of termination of the contract, the Plan's trustee may elect to receive (i) a payment of book value of the contract, as defined, which may be payable over a period of up to five years, (ii) a single sum payment, which may be adjusted to reflect the market value of the contract, as defined, or (iii) a payment of book value, as defined, in annual installments over a period of ten years.

(6) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on an end-of-year benefit information date.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are (a) life expectancy of participants, (b) retirement age assumptions, and (c) investment return. The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are as follows:

	2022	2021
Investment return	6.50% compounded annually	7.00% compounded annually
Mortality table	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2021, and also including separate mortality tables for primary retirees and surviving beneficiaries.	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2020, and also including separate mortality tables for primary retirees and surviving beneficiaries.
Normal retirement age	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022 and 2021. Had the valuations been performed as of December 31, there would be no material differences.

During 2022, the actuarial assumptions were changed to better reflect expected plan experience. During 2022, the ASC 960 mortality assumption was changed from the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2020 to the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2021.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The actuarial present value of accumulated Plan benefits as of December 31, 2022 and 2021 is as follows:

	2022	2021
Accumulated Plan benefits		
Actuarial present value of vested benefits:		
Participants currently receiving payments	\$ 38,533,616	\$ 37,813,634
Participants with deferred payments	9,330,939	9,483,374
Active participants	311,402	368,225
Total vested benefits	48,175,957	47,665,233
Actuarial present value of non-vested benefits	-	512
Total actuarial present value of accumulated Plan benefits	\$ 48,175,957	\$ 47,665,745

The changes in actuarial present value of the Plan's accumulated Plan benefits are as follows:

	2022
Actuarial present value of accumulated Plan benefits – beginning of year	\$ 47,665,745
Increase (decrease) during the year attributable to:	
Benefits paid	(4,535,726)
Interest	3,164,623
Benefits accumulated and actuarial loss	17,809
Assumption changes	1,863,503
Actuarial present value of accumulated Plan benefits – end of year	\$ 48,175,957

(7) Party-In-Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB and Prudential Trust Company, trustees of the Plan. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment, in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022. During the year ended December 31, 2022, the Plan made direct payments to the Plan's recordkeeper, advisor, and auditor in the aggregate amount of \$222,280, which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Plan's operations. These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(8) Risk and Uncertainties

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

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

At December 31, 2022 and 2021, approximately 16% of the Plan's investments were Invested in the Neuberger Berman Strategic Income I Fund.

At December 31, 2022 and 2021, approximately 15% of the Plan's investments were invested in the Prudential Core Plus Bond Fund.

(9) Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated September 24, 2015, that the Plan and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires management of the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator believes it has no uncertain tax positions as of December 31, 2022 and 2021 and for the year ended December 31, 2022. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Reconciliation of the Financial Statements to Schedule H of Form 5500

Net assets available for benefits, as reported in the financial statements at December 31, 2022 and 2021, were consistent with amounts reported in Schedule H of the Form 5500.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(11) Subsequent Events

The Plan has evaluated subsequent events through October 3, 2023, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Dynamics Research Corporation Defined Benefit Pension Plan

Supplemental Schedules

Dynamics Research Corporation

Defined Benefit Pension Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 46-1932921 Plan: 002

December 31, 2022

(a)	(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) Current Value
	Neuberger Berman	Neuberger Berman Strategic Income I	\$ 8,496,016	\$ 7,231,527
*	Prudential	Prudential Core Plus Bond CIT	8,062,241	6,779,947
	MFS	MFS Intl Diversification R4	5,847,135	5,989,901
	MFS	MFS Value R6	5,879,195	5,302,427
	Pioneer Investments	Pioneer Fundamental Growth Y	5,474,319	5,226,691
	PIMCO	PIMCO ALL-ASSET INSTITUTIONAL	4,109,086	3,591,498
	American Funds	American Funds New World R6	3,246,418	3,162,725
	Victory	Victory Sycamore Established Value I	2,334,672	2,639,627
	JPMorgan	Undiscovered Mgr Behavioral Value Fund R6	2,947,595	2,610,609
*	PRIAC	Guaranteed Deposit Account	\$ 1,856,456	\$ 1,856,456

* Represents a party-in-interest

Dynamics Research Corporation
Defined Benefit Pension Plan

Schedule H, line 4j – Schedule of Reportable Transactions

EIN: 46-1932921 Plan: 002

Year Ended December 31, 2022

(a) Identity of party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
American Beacon	American Beacon Sml Cap Val R6	\$ -	\$ 3,665,117	\$ 2,822,496	\$ 3,665,117	\$ 842,621
Invesco	Invesco Diversified Div R6	-	7,399,437	7,091,808	7,399,437	307,629
MFS	MFS Value R6	6,613,823	-	6,613,823	6,613,823	-
		-	1,052,134	1,134,602	1,052,134	(82,468)
JPMorgan	Undiscovered Mgr Behavior Value R6	3,289,756	-	3,289,756	3,289,756	-
		-	529,131	561,304	529,131	(32,173)
* PRIAC	Guaranteed Deposit Account	6,695,794	-	6,695,794	6,695,794	-
		-	5,289,619	5,289,619	5,289,619	-
		\$ 16,599,373	\$ 17,935,438	\$ 33,499,202	\$ 34,534,811	\$ 1,035,609

* Represents a party-in-interest



Dynamics Research Corporation Defined Benefit Pension Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Dynamics Research Corporation

Defined Benefit Pension Plan

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Supplemental Schedules*

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Schedule H, line 4j — Schedule of Reportable Transactions	22

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



INDEPENDENT AUDITORS' REPORT

Benefit Plans Committee

Dynamics Research Corporation Defined Benefit Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of Dynamics Research Corporation Defined Benefit Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying 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 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).

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Basis for Opinion

We conducted our audits 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 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 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 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 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, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2022 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 its 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).

Mayer Hoffman McCann P.C.

San Diego, California
October 3, 2023

Dynamics Research Corporation

Defined Benefit Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments at fair value (see Note 4)	\$ 42,534,952	\$ 55,598,971
Investments at contract value (see Note 5)	<u>1,856,456</u>	<u>381,784</u>
Total investments	<u>44,391,408</u>	<u>55,980,755</u>
 Total assets	 <u>44,391,408</u>	 <u>55,980,755</u>
Net Assets Available for Benefits	<u>\$ 44,391,408</u>	<u>\$ 55,980,755</u>

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2022
<hr/>	
Additions to Net Assets	
Dividend income	\$ 944,477
Premium refund	<u>36,000</u>
Total additions	<u>980,477</u>
Deductions from Net Assets	
Net depreciation in fair value of investments	7,354,158
Benefit payments	4,432,037
Administrative expenses	<u>783,629</u>
Total deductions	<u>12,569,824</u>
Net Decrease in Net Assets Available for Benefits	<u>(11,589,347)</u>
Net Assets Available for Benefits	
Beginning of year	<u>55,980,755</u>
End of year	<u><u>\$ 44,391,408</u></u>

The accompanying notes are an integral part of this financial statement.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(1) Description of the Plan

The following description of **Dynamics Research Corporation Defined Benefit Pension Plan** (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information regarding the terms of the Plan.

General

The Plan is a noncontributory defined benefit plan maintained for the purpose of providing retirement benefits to eligible employees of Science Applications International Corporation (the “Plan Sponsor”). The Plan Sponsor was formerly Dynamics Research Corporation, which merged with Engility Corporation effective December 31, 2017. Engility Corporation was then acquired by Science Applications International Corporation (“SAIC”), effective January 14, 2019. SAIC became the Plan Sponsor on the effective date of the acquisition.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The SAIC Benefit Plans Committee (the “Committee”) is the Plan’s named fiduciary for purposes of Section 402(a) of ERISA. The Committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Effective June 30, 2002, the Board of Directors of Dynamics Research Corporation voted to freeze participation in the Plan and to amend the Plan’s accrual of benefits as of June 30, 2002. Effective June 30, 2002, all Participants eligible for benefits will receive those earned benefits. Such benefits were calculated as of June 30, 2002, based on each Participant’s highest five consecutive years of earnings through that date. The calculated benefit was increased annually by 3%, for the Plan years ended December 31, 2003 through December 31, 2006. Effective January 1, 2007, the 3% annual increase was discontinued.

Eligibility

Through June 30, 2002, generally, all employees of Dynamics Research Corporation who had completed 12 consecutive months of service and at least 1,000 hours and who did not make a special election to the contrary were considered Participants in the Plan (the “Participants”).

Funding policy

The Plan’s funding policy is for the Plan Sponsor to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as determined by the Plan’s independent actuary. For 2022, the minimum funding requirement was met. Accordingly, the Plan Sponsor did not make any contributions to the Plan for the year ended December 31, 2022.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Vesting

As of June 30, 2007, all Participants were fully vested.

Pension benefits

The Plan provides for retirement benefits in the form of a life annuity or lump sum distribution to be paid to Participants who have reached the age of 65 and who have retired from active service with the Plan Sponsor. In addition, the Plan provides for benefits upon early retirement, vested termination and pre-retirement death and disability. The annual normal retirement benefit is the greatest of:

- 0.6833% of average annual compensation plus 0.65% of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;
- the benefit accrued as of December 31, 1987 under the former plans;
- \$60 multiplied by years of benefit service.

Effective October 1, 2007, the Board of Directors of Dynamics Research Corporation approved Participants age 65 or older to continue working at their current schedule and be eligible to begin receiving their full pension payments. Participants who do not choose to commence pension payments will receive an actuarial adjustment when they do decide to start receiving pension benefits, to reflect their delayed retirement beyond age 65.

(2) Summary of Significant Accounting Policies

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Investment valuation and income recognition

Investments are reported at fair value, except for the Plan's contract with an insurance entity, which is reported at contract value (see Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance entity. See Note 4 for further discussion of fair value measurements.

Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and administrative expenses charged by the contract issuer. Funds under the contract that have been allocated and applied to purchase annuities (that is, the contract issuer is obligated to pay the related pension benefits) are excluded from the Plan's assets.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Plan termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the rights of all Participants to benefits will become nonforfeitable to the extent funded or as guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), a United States government agency.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Plan termination, cont'd

The priorities for determining the allocation of Plan assets would be governed by ERISA and regulations issued by the PBGC. Prudential Bank & Trust, FSB and Prudential Trust Company, the Plan trustees, will make distributions to the Participants or their beneficiaries in accordance with the instructions of the Committee, or in the absence of such instructions, as the trustees deem advisable.

(3) Information Certified by the Plan's Trustees

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB and Prudential Trust Company, the trustees of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Investments at contract value
- Net depreciation in fair value of investments
- Interest and dividends
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(4) Fair Value Measurement

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

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust: Valued at the NAV of units of the collective trust. The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

The following tables set forth the Plan's investments as of December 31, 2022 and 2021:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Total investments in fair value hierarchy	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Investments measured at NAV practical expedient*				6,779,947
Total investments at fair value				\$ 42,534,952

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Total investments in fair value hierarchy	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Investments measured at NAV practical expedient*				8,507,584
Total investments at fair value				\$ 55,598,971

* Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured using the NAV per share practical expedient

The following tables summarize investments for which fair value is based on NAV per share practical expedient as of December 31, 2022 and 2021.

Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<i>December 31, 2022</i>				
Collective trust	\$ 6,779,947	None	Daily	1 Day
<i>December 31, 2021</i>				
Collective trust	\$ 8,507,584	None	Daily	1 Day

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(5) Contract with Insurance Company

During 2017, the Plan entered into a deposit administration contract with Prudential Retirement Insurance and Annuity Company (“PRIAC”). Amounts contributed to the contract are merged with the general assets of PRIAC and earn a guaranteed crediting rate, as defined, which is established on an annual basis by PRIAC but may not be less than 1.50%. At the direction of the Plan, a single premium to buy an annuity for a retiring employee is withdrawn by PRIAC from the unallocated fund. Purchased annuities are contracts under which PRIAC is obligated to pay benefits to named employees or their beneficiaries. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the investment. If such assets are not sufficient, payment is supported by the full faith and credit of PRIAC, for which the Plan Sponsor is obligated to make a contribution in the amount of the insufficiency.

In the event of termination of the contract, the Plan's trustee may elect to receive (i) a payment of book value of the contract, as defined, which may be payable over a period of up to five years, (ii) a single sum payment, which may be adjusted to reflect the market value of the contract, as defined, or (iii) a payment of book value, as defined, in annual installments over a period of ten years.

(6) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on an end-of-year benefit information date.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are (a) life expectancy of participants, (b) retirement age assumptions, and (c) investment return. The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are as follows:

	2022	2021
Investment return	6.50% compounded annually	7.00% compounded annually
Mortality table	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2021, and also including separate mortality tables for primary retirees and surviving beneficiaries.	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2020, and also including separate mortality tables for primary retirees and surviving beneficiaries.
Normal retirement age	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022 and 2021. Had the valuations been performed as of December 31, there would be no material differences.

During 2022, the actuarial assumptions were changed to better reflect expected plan experience. During 2022, the ASC 960 mortality assumption was changed from the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2020 to the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2021.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The actuarial present value of accumulated Plan benefits as of December 31, 2022 and 2021 is as follows:

	2022	2021
Accumulated Plan benefits		
Actuarial present value of vested benefits:		
Participants currently receiving payments	\$ 38,533,616	\$ 37,813,634
Participants with deferred payments	9,330,939	9,483,374
Active participants	311,402	368,225
Total vested benefits	48,175,957	47,665,233
Actuarial present value of non-vested benefits	-	512
Total actuarial present value of accumulated Plan benefits	\$ 48,175,957	\$ 47,665,745

The changes in actuarial present value of the Plan's accumulated Plan benefits are as follows:

	2022
Actuarial present value of accumulated Plan benefits – beginning of year	\$ 47,665,745
Increase (decrease) during the year attributable to:	
Benefits paid	(4,535,726)
Interest	3,164,623
Benefits accumulated and actuarial loss	17,809
Assumption changes	1,863,503
Actuarial present value of accumulated Plan benefits – end of year	\$ 48,175,957

(7) Party-In-Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB and Prudential Trust Company, trustees of the Plan. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment, in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022. During the year ended December 31, 2022, the Plan made direct payments to the Plan's recordkeeper, advisor, and auditor in the aggregate amount of \$222,280, which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Plan's operations. These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(8) Risk and Uncertainties

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

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

At December 31, 2022 and 2021, approximately 16% of the Plan's investments were Invested in the Neuberger Berman Strategic Income I Fund.

At December 31, 2022 and 2021, approximately 15% of the Plan's investments were invested in the Prudential Core Plus Bond Fund.

(9) Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated September 24, 2015, that the Plan and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires management of the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator believes it has no uncertain tax positions as of December 31, 2022 and 2021 and for the year ended December 31, 2022. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Reconciliation of the Financial Statements to Schedule H of Form 5500

Net assets available for benefits, as reported in the financial statements at December 31, 2022 and 2021, were consistent with amounts reported in Schedule H of the Form 5500.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(11) Subsequent Events

The Plan has evaluated subsequent events through October 3, 2023, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Dynamics Research Corporation Defined Benefit Pension Plan

Supplemental Schedules

Dynamics Research Corporation

Defined Benefit Pension Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 46-1932921 Plan: 002

December 31, 2022

(a)	(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) Current Value
	Neuberger Berman	Neuberger Berman Strategic Income I	\$ 8,496,016	\$ 7,231,527
*	Prudential	Prudential Core Plus Bond CIT	8,062,241	6,779,947
	MFS	MFS Intl Diversification R4	5,847,135	5,989,901
	MFS	MFS Value R6	5,879,195	5,302,427
	Pioneer Investments	Pioneer Fundamental Growth Y	5,474,319	5,226,691
	PIMCO	PIMCO ALL-ASSET INSTITUTIONAL	4,109,086	3,591,498
	American Funds	American Funds New World R6	3,246,418	3,162,725
	Victory	Victory Sycamore Established Value I	2,334,672	2,639,627
	JPMorgan	Undiscovered Mgr Behavioral Value Fund R6	2,947,595	2,610,609
*	PRIAC	Guaranteed Deposit Account	\$ 1,856,456	\$ 1,856,456

* Represents a party-in-interest

Dynamics Research Corporation
Defined Benefit Pension Plan

Schedule H, line 4j – Schedule of Reportable Transactions

EIN: 46-1932921 Plan: 002

Year Ended December 31, 2022

(a) Identity of party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
American Beacon	American Beacon Sml Cap Val R6	\$ -	\$ 3,665,117	\$ 2,822,496	\$ 3,665,117	\$ 842,621
Invesco	Invesco Diversified Div R6	-	7,399,437	7,091,808	7,399,437	307,629
MFS	MFS Value R6	6,613,823	-	6,613,823	6,613,823	-
		-	1,052,134	1,134,602	1,052,134	(82,468)
JPMorgan	Undiscovered Mgr Behavior Value R6	3,289,756	-	3,289,756	3,289,756	-
		-	529,131	561,304	529,131	(32,173)
* PRIAC	Guaranteed Deposit Account	6,695,794	-	6,695,794	6,695,794	-
		-	5,289,619	5,289,619	5,289,619	-
		\$ 16,599,373	\$ 17,935,438	\$ 33,499,202	\$ 34,534,811	\$ 1,035,609

* Represents a party-in-interest



Dynamics Research Corporation Defined Benefit Pension Plan

Financial Statements and
Supplemental Schedules
December 31, 2022 and 2021



Dynamics Research Corporation

Defined Benefit Pension Plan

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



INDEPENDENT AUDITORS' REPORT

Benefit Plans Committee

Dynamics Research Corporation Defined Benefit Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of Dynamics Research Corporation Defined Benefit Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying 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 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).

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Basis for Opinion

We conducted our audits 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 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 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 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 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, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, and Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2022 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 its 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).

Mayer Hoffman McCann P.C.

San Diego, California
October 3, 2023

Dynamics Research Corporation

Defined Benefit Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2022	2021
Assets		
Investments at fair value (see Note 4)	\$ 42,534,952	\$ 55,598,971
Investments at contract value (see Note 5)	<u>1,856,456</u>	<u>381,784</u>
Total investments	<u>44,391,408</u>	<u>55,980,755</u>
 Total assets	 <u>44,391,408</u>	 <u>55,980,755</u>
Net Assets Available for Benefits	<u>\$ 44,391,408</u>	<u>\$ 55,980,755</u>

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2022
Additions to Net Assets	
Dividend income	\$ 944,477
Premium refund	<u>36,000</u>
Total additions	<u>980,477</u>
Deductions from Net Assets	
Net depreciation in fair value of investments	7,354,158
Benefit payments	4,432,037
Administrative expenses	<u>783,629</u>
Total deductions	<u>12,569,824</u>
Net Decrease in Net Assets Available for Benefits	<u>(11,589,347)</u>
Net Assets Available for Benefits	
Beginning of year	<u>55,980,755</u>
End of year	<u>\$ 44,391,408</u>

The accompanying notes are an integral part of this financial statement.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(1) Description of the Plan

The following description of **Dynamics Research Corporation Defined Benefit Pension Plan** (the “Plan”) provides only general information. Participants should refer to the Plan agreement for more complete information regarding the terms of the Plan.

General

The Plan is a noncontributory defined benefit plan maintained for the purpose of providing retirement benefits to eligible employees of Science Applications International Corporation (the “Plan Sponsor”). The Plan Sponsor was formerly Dynamics Research Corporation, which merged with Engility Corporation effective December 31, 2017. Engility Corporation was then acquired by Science Applications International Corporation (“SAIC”), effective January 14, 2019. SAIC became the Plan Sponsor on the effective date of the acquisition.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The SAIC Benefit Plans Committee (the “Committee”) is the Plan’s named fiduciary for purposes of Section 402(a) of ERISA. The Committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

Effective June 30, 2002, the Board of Directors of Dynamics Research Corporation voted to freeze participation in the Plan and to amend the Plan’s accrual of benefits as of June 30, 2002. Effective June 30, 2002, all Participants eligible for benefits will receive those earned benefits. Such benefits were calculated as of June 30, 2002, based on each Participant’s highest five consecutive years of earnings through that date. The calculated benefit was increased annually by 3%, for the Plan years ended December 31, 2003 through December 31, 2006. Effective January 1, 2007, the 3% annual increase was discontinued.

Eligibility

Through June 30, 2002, generally, all employees of Dynamics Research Corporation who had completed 12 consecutive months of service and at least 1,000 hours and who did not make a special election to the contrary were considered Participants in the Plan (the “Participants”).

Funding policy

The Plan’s funding policy is for the Plan Sponsor to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement as determined by the Plan’s independent actuary. For 2022, the minimum funding requirement was met. Accordingly, the Plan Sponsor did not make any contributions to the Plan for the year ended December 31, 2022.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Vesting

As of June 30, 2007, all Participants were fully vested.

Pension benefits

The Plan provides for retirement benefits in the form of a life annuity or lump sum distribution to be paid to Participants who have reached the age of 65 and who have retired from active service with the Plan Sponsor. In addition, the Plan provides for benefits upon early retirement, vested termination and pre-retirement death and disability. The annual normal retirement benefit is the greatest of:

- 0.6833% of average annual compensation plus 0.65% of average annual compensation in excess of Social Security Covered Compensation multiplied by years of benefit service up to 30 years;
- the benefit accrued as of December 31, 1987 under the former plans;
- \$60 multiplied by years of benefit service.

Effective October 1, 2007, the Board of Directors of Dynamics Research Corporation approved Participants age 65 or older to continue working at their current schedule and be eligible to begin receiving their full pension payments. Participants who do not choose to commence pension payments will receive an actuarial adjustment when they do decide to start receiving pension benefits, to reflect their delayed retirement beyond age 65.

(2) Summary of Significant Accounting Policies

Basis of accounting

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

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Investment valuation and income recognition

Investments are reported at fair value, except for the Plan's contract with an insurance entity, which is reported at contract value (see Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, trustees and insurance entity. See Note 4 for further discussion of fair value measurements.

Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and administrative expenses charged by the contract issuer. Funds under the contract that have been allocated and applied to purchase annuities (that is, the contract issuer is obligated to pay the related pension benefits) are excluded from the Plan's assets.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Plan Sponsor, as provided by the Plan document. Expenses that are paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Plan termination

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the rights of all Participants to benefits will become nonforfeitable to the extent funded or as guaranteed by the Pension Benefit Guaranty Corporation ("PBGC"), a United States government agency.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

Plan termination, cont'd

The priorities for determining the allocation of Plan assets would be governed by ERISA and regulations issued by the PBGC. Prudential Bank & Trust, FSB and Prudential Trust Company, the Plan trustees, will make distributions to the Participants or their beneficiaries in accordance with the instructions of the Committee, or in the absence of such instructions, as the trustees deem advisable.

(3) Information Certified by the Plan's Trustees

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB and Prudential Trust Company, the trustees of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Investments at contract value
- Net depreciation in fair value of investments
- Interest and dividends
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(4) Fair Value Measurement

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

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

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

Level 2: Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust: Valued at the NAV of units of the collective trust. The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(4) Fair Value Measurements, Cont'd

The following tables set forth the Plan's investments as of December 31, 2022 and 2021:

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Total investments in fair value hierarchy	\$ 35,755,005	\$ -	\$ -	\$ 35,755,005
Investments measured at NAV practical expedient*				6,779,947
Total investments at fair value				\$ 42,534,952

December 31, 2021

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Total investments in fair value hierarchy	\$ 47,091,387	\$ -	\$ -	\$ 47,091,387
Investments measured at NAV practical expedient*				8,507,584
Total investments at fair value				\$ 55,598,971

* Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured using the NAV per share practical expedient

The following tables summarize investments for which fair value is based on NAV per share practical expedient as of December 31, 2022 and 2021.

Investment	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<i>December 31, 2022</i>				
Collective trust	\$ 6,779,947	None	Daily	1 Day
<i>December 31, 2021</i>				
Collective trust	\$ 8,507,584	None	Daily	1 Day

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(5) Contract with Insurance Company

During 2017, the Plan entered into a deposit administration contract with Prudential Retirement Insurance and Annuity Company (“PRIAC”). Amounts contributed to the contract are merged with the general assets of PRIAC and earn a guaranteed crediting rate, as defined, which is established on an annual basis by PRIAC but may not be less than 1.50%. At the direction of the Plan, a single premium to buy an annuity for a retiring employee is withdrawn by PRIAC from the unallocated fund. Purchased annuities are contracts under which PRIAC is obligated to pay benefits to named employees or their beneficiaries. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the assets in the investment. If such assets are not sufficient, payment is supported by the full faith and credit of PRIAC, for which the Plan Sponsor is obligated to make a contribution in the amount of the insufficiency.

In the event of termination of the contract, the Plan's trustee may elect to receive (i) a payment of book value of the contract, as defined, which may be payable over a period of up to five years, (ii) a single sum payment, which may be adjusted to reflect the market value of the contract, as defined, or (iii) a payment of book value, as defined, in annual installments over a period of ten years.

(6) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on an end-of-year benefit information date.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are (a) life expectancy of participants, (b) retirement age assumptions, and (c) investment return. The significant actuarial assumptions used in the December 31, 2022 and 2021 valuations are as follows:

	2022	2021
Investment return	6.50% compounded annually	7.00% compounded annually
Mortality table	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2021, and also including separate mortality tables for primary retirees and surviving beneficiaries.	Pri-2012 Private Retirement Plans Mortality Tables with separate rates for males and females using scale MP-2020, and also including separate mortality tables for primary retirees and surviving beneficiaries.
Normal retirement age	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.	It is assumed Participants will retire based on the following rates: 55-59: 5%; 60-61: 10%, 62-64: 15%; and 65: 100%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022 and 2021. Had the valuations been performed as of December 31, there would be no material differences.

During 2022, the actuarial assumptions were changed to better reflect expected plan experience. During 2022, the ASC 960 mortality assumption was changed from the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2020 to the Pri-2012 Total Dataset Employee/Retiree Amount Weighted Mortality Table with projection scale MP-2021.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(6) Accumulated Plan Benefits, Cont'd

The actuarial present value of accumulated Plan benefits as of December 31, 2022 and 2021 is as follows:

	2022	2021
Accumulated Plan benefits		
Actuarial present value of vested benefits:		
Participants currently receiving payments	\$ 38,533,616	\$ 37,813,634
Participants with deferred payments	9,330,939	9,483,374
Active participants	311,402	368,225
Total vested benefits	48,175,957	47,665,233
Actuarial present value of non-vested benefits	-	512
Total actuarial present value of accumulated Plan benefits	\$ 48,175,957	\$ 47,665,745

The changes in actuarial present value of the Plan's accumulated Plan benefits are as follows:

	2022
Actuarial present value of accumulated Plan benefits – beginning of year	\$ 47,665,745
Increase (decrease) during the year attributable to:	
Benefits paid	(4,535,726)
Interest	3,164,623
Benefits accumulated and actuarial loss	17,809
Assumption changes	1,863,503
Actuarial present value of accumulated Plan benefits – end of year	\$ 48,175,957

(7) Party-In-Interest Transactions

Certain Plan investments are managed by Prudential Bank & Trust, FSB and Prudential Trust Company, trustees of the Plan. Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of investments, as they are paid through revenue sharing, rather than direct payment, in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2022. During the year ended December 31, 2022, the Plan made direct payments to the Plan's recordkeeper, advisor, and auditor in the aggregate amount of \$222,280, which was not covered by revenue sharing. The Plan Sponsor pays directly any other fees related to the Plan's operations. These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(8) Risk and Uncertainties

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

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

At December 31, 2022 and 2021, approximately 16% of the Plan's investments were Invested in the Neuberger Berman Strategic Income I Fund.

At December 31, 2022 and 2021, approximately 15% of the Plan's investments were invested in the Prudential Core Plus Bond Fund.

(9) Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated September 24, 2015, that the Plan and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires management of the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator believes it has no uncertain tax positions as of December 31, 2022 and 2021 and for the year ended December 31, 2022. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Reconciliation of the Financial Statements to Schedule H of Form 5500

Net assets available for benefits, as reported in the financial statements at December 31, 2022 and 2021, were consistent with amounts reported in Schedule H of the Form 5500.

Dynamics Research Corporation

Defined Benefit Pension Plan

Notes to Financial Statements

(11) Subsequent Events

The Plan has evaluated subsequent events through October 3, 2023, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

Dynamics Research Corporation Defined Benefit Pension Plan

Supplemental Schedules

Dynamics Research Corporation

Defined Benefit Pension Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 46-1932921 Plan: 002

December 31, 2022

(a)	(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) Current Value
	Neuberger Berman	Neuberger Berman Strategic Income I	\$ 8,496,016	\$ 7,231,527
*	Prudential	Prudential Core Plus Bond CIT	8,062,241	6,779,947
	MFS	MFS Intl Diversification R4	5,847,135	5,989,901
	MFS	MFS Value R6	5,879,195	5,302,427
	Pioneer Investments	Pioneer Fundamental Growth Y	5,474,319	5,226,691
	PIMCO	PIMCO ALL-ASSET INSTITUTIONAL	4,109,086	3,591,498
	American Funds	American Funds New World R6	3,246,418	3,162,725
	Victory	Victory Sycamore Established Value I	2,334,672	2,639,627
	JPMorgan	Undiscovered Mgr Behavioral Value Fund R6	2,947,595	2,610,609
*	PRIAC	Guaranteed Deposit Account	\$ 1,856,456	\$ 1,856,456

* Represents a party-in-interest

Dynamics Research Corporation
Defined Benefit Pension Plan

Schedule H, line 4j – Schedule of Reportable Transactions

EIN: 46-1932921 Plan: 002

Year Ended December 31, 2022

(a) Identity of party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
American Beacon	American Beacon Sml Cap Val R6	\$ -	\$ 3,665,117	\$ 2,822,496	\$ 3,665,117	\$ 842,621
Invesco	Invesco Diversified Div R6	-	7,399,437	7,091,808	7,399,437	307,629
MFS	MFS Value R6	6,613,823	-	6,613,823	6,613,823	-
		-	1,052,134	1,134,602	1,052,134	(82,468)
JPMorgan	Undiscovered Mgr Behavior Value R6	3,289,756	-	3,289,756	3,289,756	-
		-	529,131	561,304	529,131	(32,173)
* PRIAC	Guaranteed Deposit Account	6,695,794	-	6,695,794	6,695,794	-
		-	5,289,619	5,289,619	5,289,619	-
		\$ 16,599,373	\$ 17,935,438	\$ 33,499,202	\$ 34,534,811	\$ 1,035,609

* Represents a party-in-interest