

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2022

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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: PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS
1b Three-digit plan number (PN): 090
1c Effective date of plan: 09/25/2000
2a Plan sponsor's name (employer, if for a single-employer plan): BAE SYSTEMS CONTROLS INC.
2b Employer Identification Number (EIN): 06-1583488
2c Plan Sponsor's telephone number: 571-461-6088
2d Business code (see instructions): 336410

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2022) v. 220413

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p><b>BAE SYSTEMS ADMINISTRATIVE COMMITTEE</b></p> <p><b>2941 FAIRVIEW PARK DRIVE</b> <b>FALLS CHURCH, VA 22042</b></p>	<p><b>3b</b> Administrator's EIN <b>52-2267705</b></p> <p><b>3c</b> Administrator's telephone number <b>571-461-6088</b></p>
<p><b>4</b> 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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> <b>983</b></p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>360</b></p> <p><b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>0</b></p> <p><b>b</b> Retired or separated participants receiving benefits ..... <b>0</b></p> <p><b>c</b> Other retired or separated participants entitled to future benefits..... <b>0</b></p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>..... <b>0</b></p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>0</b></p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b>..... <b>0</b></p> <p><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... <b>2</b></p>	<p><b>6a(1)</b> <b>360</b></p> <p><b>6a(2)</b> <b>0</b></p> <p><b>6b</b> <b>0</b></p> <p><b>6c</b> <b>0</b></p> <p><b>6d</b> <b>0</b></p> <p><b>6e</b> <b>0</b></p> <p><b>6f</b> <b>0</b></p> <p><b>6g</b></p> <p><b>6h</b> <b>2</b></p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>
<p><b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <b>1A 3H</b></p> <p><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:</p>	

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>0 A</b> (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>090</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BAE SYSTEMS CONTROLS INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1583488</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>154139367</u>	
<b>b</b> Actuarial value.....	<b>2b</b>	<u>150810202</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	<u>427</u>	<u>82194505</u>	<u>82194505</u>
<b>b</b> For terminated vested participants.....	<u>196</u>	<u>6772778</u>	<u>6772778</u>
<b>c</b> For active participants.....	<u>360</u>	<u>27520576</u>	<u>28478581</u>
<b>d</b> Total.....	<u>983</u>	<u>116487859</u>	<u>117445864</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>5.48 %</u>	
<b>6</b> Target normal cost.....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>2005895</u>	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	<u>510000</u>	
<b>c</b> Total (line 6a + line 6b).....	<b>6c</b>	<u>2515895</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/15/2023</u> Date
	<u>SCOTT R. NIEMEYER</u> Type or print name of actuary	<u>23-06157</u> Most recent enrollment number
	<u>AON CONSULTING, INC.</u> Firm name	<u>314-725-9966</u> Telephone number (including area code)
	<u>4220 DUNCAN AVENUE, SUITE 401 ST. LOUIS, MO 63110</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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	22276212
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	22276212
<b>10</b>	Interest on line 9 using prior year's actual return of <u>3.35</u> % .....	0	746253
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		0
	<b>b(1)</b> 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>5.65</u> %.....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		0
	<b>d</b> Portion of (c) to be added to prefunding balance.....		
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	946820
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	22075645

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	109.61 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	128.40 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	104.08 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b>	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>c</b> 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

**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 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

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

**Part VI Miscellaneous Items**

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

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

**26** 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** 2515895

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 2515895

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**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** 0

**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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>090</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BAE SYSTEMS CONTROLS INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1583488</u>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
BLACKSTONE REAL ESTATE ADVISORS VII

45-3450248

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

33-0629048

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
THE NORTHERN TRUST COMPANY

36-1561860

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
STATE STREET GLOBAL ADVISORS

81-4017137

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

FRANKLIN TEMPLETON

94-3411725

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

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

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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)

WILLIS TOWERS WATSON

53-0181291

(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?
12 13 15 29 38	NONE	64106	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DELOITTE

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	55485	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	38027	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

METROPOLITAN WEST ASSET MANAGEMENT

95-2642764

(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	30989	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PIMCO

33-0629048

(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	28341	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GROOM LAW GROUP

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	26013	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

NISA INVESTMENT ADVISORS

48-1140940

(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	22657	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 19 21 25 62 99	NONE	9898	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

FRANKLIN TEMPLETON

280 PARK AVENUE  
NEW YORK, NY 10017

(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	9806	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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)

UBS

13-2628166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	7715	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:



**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)



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

**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

<p><b>A</b> Name of plan <b>PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS</b></p>	<p><b>B</b> Three-digit plan number (PN) ► <b>090</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BAE SYSTEMS CONTROLS INC.</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>06-1583488</b></p>

**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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	
<b>(3)</b> Other.....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>	
<b>(B)</b> All other.....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>	
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>	154139367 0
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	

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	154139367	0
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	70655	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	70655	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	154068712	0

**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.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		-33627031
(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)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		-33627031
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	8479485	
(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)		8479485
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1)	99082	
(2) Contract administrator fees.....	2i(2)	70466	
(3) Investment advisory and management fees .....	2i(3)	125429	
(4) Other .....	2i(4)	353994	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		648971
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		9128456
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-42755487
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan.....	2l(2)		111313225

**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: **DELOITTE & TOUCHE LLP**

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

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

	Yes	No	Amount
<b>4a</b>		X	

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		50000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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?.....	<b>4g</b>		X	
<b>h</b> 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?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>		X	
<b>j</b> 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.).....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	<b>4k</b>	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?.....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>4m</b>			
<b>n</b> 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.....	<b>4n</b>			

**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)
BAE SYSTEMS EMPLOYEES' RETIREMENT PLAN	22-3537950	050

**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 477476.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS</u>	<b>B</b> Three-digit plan number (PN)	<u>090</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BAE SYSTEMS CONTROLS INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>06-1583488</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1	0
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**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): 56-6554915

**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
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<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 21.6 % Investment-Grade Debt: 75.8 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 2.6 %

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

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

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

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

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

Yes.

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

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

No. Other. Provide explanation \_\_\_\_\_

# Pension Plan for Employees of BAE Systems Controls Inc. in Participating Bargaining Units

Employer ID No.: 06-1583488

Plan Number: 090

Financial Statements as of December 31, 2022 and 2021,  
and for the Year Ended December 31, 2022, and  
Independent Auditor's Report

# **PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS**

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Notes to Financial Statements as of December 31, 2022 and 2021, and for the Year Ended December 31, 2022	6–18
NOTE: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

## INDEPENDENT AUDITOR'S REPORT

BAE Systems Administrative Committee of the  
Pension Plan for Employees of BAE Systems Controls Inc.  
in Participating Bargaining Units:

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

We have performed audits of the financial statements of the Pension Plan for Employees of BAE Systems Controls Inc. in Participating Bargaining Units (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, and 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 year ended December 31, 2022, 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 audits and on the procedures performed as described in the Auditor's 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).

## **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 Auditor's 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 audits 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

## **Auditor's 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 auditor's 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 the 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 certification, 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.

*Deloitte + Touche LLP*

October 12, 2023

**PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC.  
IN PARTICIPATING BARGAINING UNITS**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF DECEMBER 31, 2022 AND 2021**

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	<b>2022</b>	<b>2021</b>
ASSETS—		
Plan interest in the BAE Systems Master Pension Investment Trust	\$ -	\$ 154,139,367
Total assets	<u>-</u>	<u>154,139,367</u>
LIABILITIES—		
Accrued expenses	<u>-</u>	<u>70,655</u>
Total liabilities	<u>-</u>	<u>70,655</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 154,068,712</u>

See accompanying notes to financial statements.

## PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS

### STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2022

---

ADDITIONS (DELETIONS)—

Change in Plan interest in the BAE Systems Master Pension  
Investment Trust \$ (33,627,031)

Total deletions (33,627,031)

DEDUCTIONS:

Benefit payments 8,479,485  
Administrative expenses 648,971

Total deductions 9,128,456

Net decrease (42,755,487)

TRANSFER TO OTHER QUALIFIED PLAN (111,313,225)

NET ASSETS AVAILABLE FOR BENEFITS—Beginning of year 154,068,712

NET ASSETS AVAILABLE FOR BENEFITS—End of year \$ -

See accompanying notes to financial statements.

# PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS

## NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2022 AND 2021, AND FOR THE YEAR ENDED OF DECEMBER 31, 2022

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### 1. PLAN DESCRIPTION

The following description of the Pension Plan for Employees of BAE Systems Controls Inc. in Participating Bargaining Units (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan. In the event of any conflict between this description and the Plan document, the Plan document shall govern.

**General**—The Plan is a noncontributory defined benefit plan covering eligible Johnson City, New York and Fort Wayne, Indiana employees of BAE Systems Controls, Inc. (formerly Lockheed Martin Control Systems, Inc.), an affiliate of BAE Systems, Inc. (the Company), who are covered under a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan's assets are held in the BAE Master Pension Investment Trust (the "Master Trust") and the trustee is The Northern Trust Company.

**Transfer to Other Qualified Plans**—Effective December 31, 2022 (the Merger Date), the Plan merged into the BAE Systems Employees' Retirement Plan (ERP) and the assets and liabilities of the aforementioned plan were transferred to the ERP on December 31, 2022. The ERP received \$111,313,225 for the merger.

**Eligibility**—Employees hired on or before December 31, 2012, became participants in the Plan on their first day of employment under a collective bargaining agreement. The Plan was amended to close participation to new employees as of January 1, 2013.

**Vesting**—A participant becomes 100% vested upon the earlier of (i) age 60 (if still employed by the Company at that time) or (ii) completion of five years of service.

**Pension Benefits**—Annual benefits are based on participants' annual compensation. The normal form of benefits for married participants is a 50% joint and survivor with a 5-Year Pop-Up annuity. The normal form of benefits for unmarried participants is a 5-Year Certain & Life annuity.

**Death and Disability Payments**—If an employee dies after commencement of their pension, a retiree's beneficiary receives a benefit only if payments continue after death under the form of distribution the retiree is receiving. If death occurs before a retiree's pension commences, the Plan provides a pre-retirement Survivor Annuity to married participants. Death benefits for unmarried participants whose death occurs before their pension commences are governed by the terms of the plan. Disability benefits are payable from the Plan under certain circumstances.

**Funding Policy**—The Company makes contributions as required to maintain funding standards as provided by ERISA, as modified by the Pension Protection Act of 2006 (PPA), using the projected unit credit actuarial cost method. The Company met the minimum funding requirements of ERISA for the year ended December 31, 2022.

**Administrative Expenses**—Administrative expenses incurred by the Plan are paid from Plan assets, except for those expenses the Company is required by law or chooses to pay. Administrative expenses related to the Master Trust are allocated monthly based upon the ending accrued fair value for the previous month and in proportion to the market value of the assets assigned to each plan that participates in the Master Trust.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting**—The financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with United States generally accepted accounting principles (US GAAP).

**Use of Estimates**—The preparation of the financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

**Risks and Uncertainties**—The Plan provides for investments in various investment securities through the Master Trust, which, in general, are exposed to various risks such as interest rate, credit, and overall market volatility risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the Plan's interest in the Master Trust as reported in the statements of net assets available for benefits. No individual investment in the Master Trust accounts for more than 10% of the Master Trust's net assets.

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 processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

**Investments Valuation and Income Recognition**—As further discussed in Note 5, the Plan participates in the Master Trust. Investments of the Master Trust are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 6 for further discussion of fair value measurements.

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

**Benefit Payments**—Benefit payments are recorded when paid.

### 3. INFORMATION CERTIFIED BY THE TRUSTEE

The audit of the Plan's financial statements did not extend to the following investment information of the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022, included in the Plan's financial statements that were prepared by or derived from information prepared by The Northern Trust Company, trustee of the Plan for 2022 and 2021 and furnished to the Company. The Company has obtained certifications from the trustee that such investment information is complete and accurate.

	2022	2021
<b>Statements of Net Assets Available for Benefits</b>		
Plan interest in BAE Systems Master Pension Investment Trust	\$ -	\$ 154,139,367
<b>Statement of Changes in Net Assets Available for Benefits</b>		
Change in Plan interest in BAE Systems Master Pension Investment Trust	\$(33,627,031)	\$ -

Notes 5 and 6: All investment balances and investment information, excluding the level and classification of investments in Note 6, Fair Value Measurements.

Note 7: All investment balances, excluding the unfunded commitment, redemption frequency, other redemption restrictions, and redemption notice period.

### 4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for Plan compensation earned and credited service rendered by employees from their date of eligibility to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated, and disabled employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired, terminated and disabled employees or their beneficiaries are based on each former employee's Plan compensation earned and credited service prior to his or her termination or retirement date. Accumulated plan benefits for active employees are based on each employee's Plan compensation earned and credited service up to the valuation 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 prior to the valuation date.

The actuarial present value of accumulated plan benefits has been determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants 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 presented below are presented using end of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of January 1, 2023 and 2022. Had the valuations been performed as of December 31, 2022 and 2021, respectively, there would be no material differences. The effect of plan amendments on accumulated plan benefits are recognized during the year in which such amendments are adopted. There were no amendments effective January 1 recognized in the below actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits was as follows:

	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits—		
Vested benefits:		
Participants currently receiving payments	\$ -	\$ 81,145,621
Other participants	-	41,630,047
	-	122,775,668
Nonvested benefits	-	1,525,460
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 124,301,128</u>

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

	<b>Year Ended December 31, 2022</b>
Actuarial present value of accumulated Plan benefits at beginning of year	\$ 124,301,128
Increase/(decrease) during year attributable to:	
Assumption changes	(25,112,820)
Interest accumulation	5,404,862
Benefits paid	(8,479,485)
Other Changes	4,915,071
Amount transferred to ERP	<u>(101,028,756)</u>
Net decrease	<u>(124,301,128)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ -</u>

The "Other Changes" component above represents the normal operation of the Plan. It consists of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

Effective December 31, 2022, the Plan merged into the ERP with the liability transfer amount of \$101,028,756. The obligations associated with this merger is reflected in the changes in accumulated plan benefits for the year ended December 31, 2022.

The significant actuarial assumptions used in the valuations as of December 31, 2022 and 2021, were as follows:

Mortality basis:	Pri-2012 Mortality Table (adjusted Blue Collar) with generational projection using Scale MP-2021 as of December 31, 2022
	Pri-2012 Mortality Table (adjusted Blue Collar) with generational projection using Scale MP-2021 as of December 31, 2021
Discount rate:	6.5% at December 31, 2022 and 4.50% at December 31, 2021
Rates of retirement beginning at age 60:	Scale varies based on age (starting with 15% at age 60 to 100% at age 70) as of December 31, 2022 and 2021

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.

## **5. INVESTMENT IN THE MASTER TRUST**

The purpose of the Master Trust is the collective investment of the assets of participating plans sponsored by the Company. The Northern Trust Company, trustee of the Plan for 2022 and 2021 holds the assets of the Master Trust. The ERP, the Plan, Pension Agreement Between United Defense, L.P. Ground Systems Division—York (GSD) and United Steel Workers of America Local Union No. 7687, BAE Systems Land & Armaments Employees' Pension Plan, and the 401(h) Accounts as included in the ERP participate in the Master Trust. As of December 31, 2022, the Plan merged into the ERP. The assets and net investment income and gains and losses of the Master Trust are allocated based on each plan's proportionate interest in the Master Trust.

The Plan's proportionate interest in the Master Trust's net assets as of December 31, 2022 and 2021, was approximately 0% and 3%, respectively.

The net assets of the Master Trust and the Plan's interest in the Master Trust as of December 31, 2022, are as follows:

	<b>Master Trust Balances</b>	<b>Plan's interest in Master Trust Balances</b>
Assets:		
Non-interest bearing cash	\$ 2,530,507	\$ -
Investments— at fair value:		
Common stock	10,273	-
Preferred stock	5,807,250	-
Registered investment companies	101,505,653	-
Short-term investment funds	110,115,491	-
Loans secured by mortgages—residential	1,404,706	-
US and foreign government securities	549,214,063	-
Partnership funds	47,389,124	-
Common/collective trusts	859,115,664	-
Municipals bonds	177,014,979	-
Other	5,302,588	-
Corporate debt:		
Corporate debt instruments—preferred	211,505,533	-
Corporate debt instruments—other	<u>2,471,861,012</u>	<u>-</u>
Total corporate debt	<u>2,683,366,545</u>	<u>-</u>
Total investments	<u>4,540,246,336</u>	<u>-</u>
Receivables:		
Receivable for securities sold	15,167,320	-
Income receivables	<u>36,211,494</u>	<u>-</u>
Total receivables	<u>51,378,814</u>	<u>-</u>
Total assets	<u>4,594,155,657</u>	<u>-</u>
Liabilities:		
Payable for securities purchased	161,068,289	-
Other payables	<u>3,517,740</u>	<u>-</u>
Total liabilities	<u>164,586,029</u>	<u>-</u>
Net assets	<u><u>\$4,429,569,628</u></u>	<u><u>\$ -</u></u>

The net assets of the Master Trust and the Plan's interest in the Master Trust as of December 31, 2021, are as follows:

	<b>Master Trust Balances</b>	<b>Plan's interest in Master Trust Balances</b>
Assets:		
Non-interest bearing cash	\$ 6,442,593	\$ 163,727
Investments—at fair value:		
Common stock	48,477	1,232
Preferred stock	6,944,747	176,490
Registered investment companies	254,939,482	6,478,874
Short-term investment funds	109,059,086	2,771,560
Loans secured by mortgages—residential	1,935,509	49,188
US and foreign government securities	506,226,206	12,864,920
Partnership funds	57,289,406	1,455,918
Common/collective trusts	1,102,512,292	28,018,566
Municipals bonds	249,773,176	6,347,581
Other	1,445,986	36,747
Corporate debt:		
Corporate debt instruments—preferred	313,615,083	7,970,020
Corporate debt instruments—other	<u>3,590,980,291</u>	<u>91,258,954</u>
Total corporate debt	<u>3,904,595,374</u>	<u>99,228,974</u>
Total investments	<u>6,194,769,741</u>	<u>157,430,050</u>
Receivables:		
Receivable for securities sold	66,151,428	1,681,132
Income receivables	<u>37,296,318</u>	<u>947,826</u>
Total receivables	<u>103,447,746</u>	<u>2,628,958</u>
Total assets	<u>6,304,660,080</u>	<u>160,222,735</u>
Liabilities:		
Payable for securities purchased	239,211,305	6,079,168
Other payables	<u>165,246</u>	<u>4,200</u>
Total liabilities	<u>239,376,551</u>	<u>6,083,368</u>
Net assets	<u>\$6,065,283,529</u>	<u>\$ 154,139,367</u>

Investment income/(loss) for the Master Trust for the year ended December 31, 2022:

	<b>Year Ended December 31, 2022</b>
Investment income:	
Net depreciation in fair value of investments	\$(1,479,916,704)
Interest and dividends	<u>151,663,330</u>
Total investment loss	<u><u>\$(1,328,253,374)</u></u>

## 6. FAIR VALUE MEASUREMENTS

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

**Level 1**—Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

**Level 2**—Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs to the valuation methodology include the following:

- quoted prices for similar assets and liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active
- observable inputs other than quoted prices of the asset or liabilities
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

Following is a description of the valuation methodologies used for assets and liabilities in the Master Trust measured at fair value:

**Short-Term Investment Funds**—Held in short-term money market common collective trusts. Fair value is determined as the net asset value of units of the funds. The net asset value per share is determined and published and is the basis for current transactions. The funds' primary objective is to operate with a stable NAV of \$1.00.

**Common Stock**—Valued at the closing price reported on the active market on which the individual securities are traded. To the extent these securities are actively traded, and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. Restricted securities issued by nonpublic entities may be valued by reference to comparable public entities or fundamental data relating to the issuer, or both. These instruments are classified as Level 3 in the fair value hierarchy.

**Preferred Stock**—Securities traded on a national securities exchange (or reported on the NASDAQ national market) are stated at the last reported sales price on the day of valuation. To the extent these securities are actively traded, and valuation adjustments are not applied, they are categorized in Level 1 of the fair value hierarchy. Preferred stock and other equities traded on inactive markets or valued by reference to similar instruments are categorized in Level 2. Restricted securities issued by nonpublic entities may be valued by reference to comparable public entities or fundamental data relating to the issuer, or both. Depending on the relative significance of valuation inputs, these instruments may be classified in either Level 2 or Level 3 of the fair value hierarchy.

**US and Foreign Government Securities**—Valued using pricing models maximizing the use of observable inputs for similar securities.

**Registered Investment Companies**—The open-ended mutual funds publish their daily net asset value and transact at that price. These funds are valued at the daily closing price as reported by the fund, deemed to be actively traded and classified as Level 1. The privately-held mutual funds are not actively traded funds. The net asset values of these funds are calculated daily and the value at which purchases and sells will be conducted. As the private-held funds are not publicly available, they are classified as Level 2.

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

**Loans Secured by Mortgages—Residential**—Valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

**Partnership Funds**—Valued at fair value by using the net asset values provided by the general partners in their financial reports and are updated, if necessary, using analytical procedures, appraisals, public market data and/or inquiry of the general partners. The net asset value, as provided by the general partners, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the partnership less its liabilities. This practical expedient is not used when it is determined to be probable that the partnership will sell the investment for an amount different than the reported net asset value. Were the Plan to initiate a full redemption of the funds, the general partner reserves the right to temporarily delay withdrawal from the partnership in order to confirm that securities liquidations will be carried out in an orderly business manner.

**Common Collective Trusts (CCTs)**—Valued at the net asset value of units of a bank collective trust. The net asset value as provided by the trustee, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities.

**Other**—Includes derivative financial instruments such as interest rate contracts, swap and option contracts, and warrants. Over-the-counter financial derivative instruments derive their value from underlying asset prices, indices, reference rates and other inputs or a combination of these factors. These contracts are normally valued on the basis of broker-dealer information or pricing services providers. Depending on the product and the terms of the transaction, the value of the derivative contracts can be estimated by a pricing service provider using a series of techniques, including simulation pricing models. The pricing models use inputs observed from actively quoted markets such as issuer details, indices, spreads, interest rates, curves, dividends and exchange rates. Derivatives that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy.

The following table sets forth by level, within the fair value hierarchy as described above, the Master Trust’s assets carried at fair value as of December 31, 2022:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ -	\$ 110,115,491	\$ -	\$ 110,115,491
Common stock	-	-	10,273	10,273
Preferred stock	5,807,250	-	-	5,807,250
US and foreign government securities	-	549,214,063	-	549,214,063
Registered investment companies	91,770,274	9,735,379	-	101,505,653
Corporate debt instruments	-	2,683,366,545	-	2,683,366,545
Loans secured by mortgages—residential	-	1,404,706	-	1,404,706
Municipal bonds	-	177,014,979	-	177,014,979
Other	4,492,000	810,588	-	5,302,588
Investments measured at net asset value:*				
Partnership funds	-	-	-	47,389,124
Common collective trusts	-	-	-	859,115,664
Total assets at fair value	<u>\$102,069,524</u>	<u>\$3,531,661,751</u>	<u>\$10,273</u>	<u>\$4,540,246,336</u>

\* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized 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 amounts presented in the Investment in the Master Trust in Note 5.

The following table sets forth by level, within the fair value hierarchy as described above, the Master Trust's assets carried at fair value as of December 31, 2021:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ -	\$ 109,059,086	\$ -	\$ 109,059,086
Common stock	38,204	-	10,273	48,477
Preferred stock	6,944,747	-	-	6,944,747
US and foreign government securities	-	506,226,206	-	506,226,206
Registered investment companies	138,846,731	116,092,751	-	254,939,482
Corporate debt instruments	-	3,904,595,374	-	3,904,595,374
Loans secured by mortgages—residential	-	1,935,509	-	1,935,509
Municipal bonds	-	249,773,176	-	249,773,176
Other	5,926,000	(4,480,014)	-	1,445,986
Investments measured at net asset value:*				
Partnership funds	-	-	-	57,289,406
Common collective trusts	-	-	-	1,102,512,292
<b>Total assets at fair value</b>	<b><u>\$151,755,682</u></b>	<b><u>\$4,883,202,088</u></b>	<b><u>\$10,273</u></b>	<b><u>\$6,194,769,741</u></b>

\* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized 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 amounts presented in the Investment in the Master Trust in Note 5.

**Changes to Fair Value of Level 3 Assets and Related Gains and Losses**—The Master Trust's Level 3 financial instruments sales were \$0 for the year ended December 31, 2022. Additionally, there were no unrealized gains or losses for the year ended December 31, 2022.

## 7. NET ASSET VALUE PER SHARE

The following table sets forth a summary of the Master Trust's investments whose values were estimated using a reported NAV as of December 31, 2022 and 2021.

There are no participant restrictions for these investments; the redemption notice period is applicable only to the Master Trust.

Investment	Fair Value Estimated Using Net Asset Value per Share				
	December 31, 2022				
	Fair Value	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Partnership funds <sup>(a)</sup>	\$ 47,389,124	\$ 11,018,561	Quarterly	None	None
Common Collective Trusts <sup>(b)</sup>	<u>859,115,664</u>	<u>-</u>	Daily	None	None
<b>Total</b>	<b><u>\$ 906,504,788</u></b>	<b><u>\$ 11,018,561</u></b>			

**Fair Value Estimated Using Net Asset Value per Share  
December 31, 2021**

<b>Investment</b>	<b>Fair Value</b>	<b>Unfunded Commitment</b>	<b>Redemption Frequency</b>	<b>Other Redemption Restrictions</b>	<b>Redemption Notice Period</b>
Partnership funds <sup>(a)</sup>	\$ 57,289,406	\$11,136,083	Quarterly	None	None
Common Collective Trusts <sup>(b)</sup>	<u>1,102,512,292</u>	<u>-</u>	Daily	None	None
<b>Total</b>	<u><u>\$1,159,801,698</u></u>	<u><u>\$11,136,083</u></u>			

(a) Partnership funds invest primarily in private equity and private real estate holdings.

(b) Common Collective Trusts consists of funds focused on global asset allocation and providing exposure to floating rate debt.

## **8. DERIVATIVE INSTRUMENTS**

The Master Trust may hold various instruments that meet the definition of a derivative under FASB ASC Topic 815, *Derivatives and Hedging*. Derivatives currently held by the Master Trust are not designated as hedging instruments and the gain or loss is recognized in the Plans interest in the Master Trust in the accompanying statement of changes in net assets available for benefits. Such economic hedges address specific risks inherent in the Master Trust's net assets, and have not been designated for hedge accounting. The volume of activity is minimal based on the portfolio investment activity and net assets available for benefits as of December 31, 2022 and December 31, 2021.

## **9. INCOME TAX STATUS**

The Plan received a favorable determination letter from the Internal Revenue Service (IRS) dated July 25, 2014, stating that the Plan and related Master Trust are designed in accordance with applicable sections of the Internal Revenue Code (the Code) and, therefore, the Plan and the related Master Trust are exempt from taxation. Although the Plan was amended after the receipt of the determination letter, the amendments did not relate to the tax qualification requirements of the Code or alter the operations or structure of the Plan. The Plan and related Master Trust are designed in accordance with the applicable sections of the Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. In December 2016, the IRS began publishing a required amendments list for individually designed plans to be amended for each item on the list, as applicable, to retain its tax-exempt status. Plan Management believes the Plan and the related Master Trust are currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## **10. PARTIES IN INTEREST TRANSACTIONS**

As of December 31, 2022, the Plan participates in a Master Trust which contains assets managed by The Northern Trust Company, the trustee. Transactions such as these qualify as party-in-interest transactions. These transactions are exempt from the prohibited transaction rules. Fees paid by the Master Trust to the trustee for investment management services and contract administration fees that are allocated to the Plan are included in administrative expenses in the statement of changes in net assets available for benefits and totaled \$9,898 for 2022. Additionally, investment advisory fees paid to various investment managers are included in administrative expenses in the statement of changes in net assets available for benefits of \$125,429.

\* \* \* \* \*

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Number of Participants<sup>1</sup>

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34			4	11						
35-39			17	28	10					
40-44			18	28	29	3				
45-49		1	11	34	19	1				
50-54		2	9	31	14	2		1		
55-59			11	19	19	3			1	
60-64			5	14	4			1		
65-69				5	1			1		
70+										2

N-360

<sup>1</sup> Average compensation is not shown because this plan has less than 1,000 active participants.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

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

Interest Rate for Minimum Funding Purposes Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor as defined by ARPA

1<sup>st</sup> Segment: 4.75%  
2<sup>nd</sup> Segment: 5.18%  
3<sup>rd</sup> Segment: 5.92%

Interest Rate for Maximum Tax Purposes Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization

1<sup>st</sup> Segment: 1.07%  
2<sup>nd</sup> Segment: 2.68%  
3<sup>rd</sup> Segment: 3.36%

Mortality Rates IRS 2022 Static Mortality Table

Withdrawal Rates See Table A

Disability Rates See Table B

Retirement Rates:  
Active Participants

Age	Probability of Retirement
60	15%
61	15%
62	15%
63	15%
64	20%
65	30%
66	25%
67	25%
68	25%
69	25%
70	100%

Terminated Vested Participants Age 62

Salary Scale See Table C

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Married Participants	65% of participants are assumed to be married, with wives assumed to be three years younger than husbands
Inflation	2.20%
Employees in Funding	All participants as of the valuation date
Maximum Benefit	\$245,000 for 2022, with no assumed future increases
Form of Payments	5-year Certain and Life Annuity
Value of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% or more than 110% of fair market value.  A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 Plan Year	5.50%
2021 Plan Year	4.75%
Trust Expenses Included in Target Normal Cost	Target Normal Cost expense load for 2022 is \$510,000.
Valuation Date	January 1, 2022
Actuarial Cost Method	Standard unit credit cost method
Rationale for Assumptions	“2020 Assumption Study” dated November, 2020 “December 31, 2021 Discount Rate Update” dated January, 2022 “2022 Phase I assumptions” dated February, 2022

**Changes in Assumptions Since Prior Year**

The interest rate assumption changed from segment rates as of September 2020 to segment rates as of September 2021 (adjusted as applicable to fall within the 25-year average interest rate corridor under ARPA for some purposes).

Mortality rates changed from the IRS 2021 Static Mortality Table to the IRS 2022 Static Mortality Table.

The expected rate of return on assets (used in calculating the actuarial value of assets) changed from 5.50% in 2020 to 4.75% in 2021.

The expected plan-related expenses included in target normal cost increased from \$250,000 in 2021 to \$510,000 in 2022, to better reflect actual plan-related expenses paid from plan assets.

The assumptions for inflation and salary scale were updated to better reflect anticipated experience.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
 Pension Plan for Employees of BAE Systems Controls Bargained  
 EIN: 06-1583488 PN: 090

Table A  
 Probability of Withdrawal

<b>Age</b>	<b>Rate</b>
<19	0.192
20	0.192
21	0.192
22	0.180
23	0.172
24	0.160
25	0.152
26	0.144
27	0.132
28	0.124
29	0.124
30	0.124
31	0.124
32	0.120
33	0.120
34	0.116
35	0.068
36	0.068
37	0.056
38	0.056
39	0.056
40	0.056
41	0.052
42	0.048
43	0.048
44	0.044
45	0.044
46	0.040
47	0.040
48	0.040
49	0.040
50	0.040
51	0.040
52	0.040
53	0.040
54	0.040
55+	0.040

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Table B  
Probability of Disability

Age		Age	
16	0.000133	41	0.000794
17	0.000133	42	0.000893
18	0.000139	43	0.000997
19	0.000151	44	0.001108
20	0.000163	45	0.001231
21	0.000169	46	0.001379
22	0.000182	47	0.001558
23	0.000195	48	0.001749
24	0.000207	49	0.001957
25	0.000220	50	0.002192
26	0.000232	51	0.002479
27	0.000246	52	0.002849
28	0.000258	53	0.003302
29	0.000271	54	0.003837
30	0.000284	55	0.004426
31	0.000297	56	0.005038
32	0.000322	57	0.005664
33	0.000346	58	0.006316
34	0.000383	59	0.006221
35	0.000413	60	0.006647
36	0.000462	61	0.007032
37	0.000511	62	0.007124
38	0.000573	63	0.008075
39	0.000634	64	0.007769
40	0.000708	65+	0.000000

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Table C  
Salary Table

<b>Age</b>	<b>Rate</b>
<20	.0450
21	.0450
22	.0450
23	.0450
24	.0450
25	.0400
26	.0400
27	.0400
28	.0400
29	.0400
30	.0350
31	.0350
32	.0350
33	.0350
34	.0350
35	.0300
36	.0300
37	.0300
38	.0300
39	.0300
40	.0270
41	.0270
43	.0270
43	.0270
44	.0270
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48	.0270
49	.0270
50	.0270
51	.0270
52	.0270
53	.0270
54	.0270
55	.0270
56	.0270
57	.0270
58	.0270
59	.0270
60+	.0220

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2022

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [X] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS
1b Three-digit plan number (PN): 090
1c Effective date of plan: 09/25/2000
2a Plan sponsor's name (employer, if for a single-employer plan): BAE SYSTEMS CONTROLS INC.
2b Employer Identification Number (EIN): 06-1583488
2c Plan Sponsor's telephone number: 571-461-6088
2d Business code (see instructions): 336410

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Jodi Coulter, 10/12/23, Jodi Coulter. Row 2: Jodi Coulter, 10/12/23, Jodi Coulter. Row 3: Empty signature, empty date, empty name.

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

Form 5500 (2022) v. 220413

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BAE SYSTEMS ADMINISTRATIVE COMMITTEE  2941 FAIRVIEW PARK DRIVE  FALLS CHURCH VA 22042	<b>3b</b> Administrator's EIN 52-2267705  <b>3c</b> Administrator's telephone number 571-461-6088
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	983
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	360
<b>a(2)</b> Total number of active participants at the end of the plan year .....	0
<b>b</b> Retired or separated participants receiving benefits .....	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	0
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	0
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	2

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3H

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan PENSION PLAN FOR EMPLOYEES OF BAE SYSTEMS CONTROLS INC. IN PARTICIPATING BARGAINING UNITS	<b>B</b> Three-digit plan number (PN) ▶	090
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BAE SYSTEMS CONTROLS INC.	<b>D</b> Employer Identification Number (EIN) 06-1583488	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2022</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		154,139,367
<b>b</b> Actuarial value .....	<b>2b</b>		150,810,202
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	427	82,194,505	82,194,505
<b>b</b> For terminated vested participants .....	196	6,772,778	6,772,778
<b>c</b> For active participants .....	360	27,520,576	28,478,581
<b>d</b> Total .....	983	116,487,859	117,445,864
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.48%
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		2,005,895
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		510,000
<b>c</b> Total (line 6a + line 6b) .....	<b>6c</b>		2,515,895

**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.

<b>SIGN HERE</b>	SCOTT R. NIEMEYER Signature of actuary	09/15/2023 Date 2306157 Most recent enrollment number 314-725-9966 Telephone number (including area code)
	SCOTT R. NIEMEYER Type or print name of actuary  AON CONSULTING, INC. Firm name  4220 Duncan Avenue, Suite 401 St. Louis MO 63110 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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	22,276,212
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	22,276,212
<b>10</b>	Interest on line 9 using prior year's actual return of <u>3.35</u> % .....	0	746,253
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.65</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	946,820
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	22,075,645

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	109.61 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	128.40 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	104.08 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>c</b> 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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 2,515,895
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 2,515,895
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment .....				
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation.

<b>(a)</b> <b>Age</b>	<b>(b)</b> <b>Rate</b>	<b>(c)</b> <b>Weight</b>	<b>(d)</b> <b>Product</b> <b>(a) × (b) × (c)</b>
60	15.00%	1.0000	9.00
61	15.00%	0.8500	7.78
62	15.00%	0.7225	6.72
63	15.00%	0.6141	5.80
64	20.00%	0.5220	6.68
65	30.00%	0.4176	8.14
66	25.00%	0.2923	4.82
67	25.00%	0.2192	3.67
68	25.00%	0.1644	2.80
69	25.00%	0.1233	2.13
70	100.00%	0.0925	6.47
	Weighted Average		64.01

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

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

Interest Rate for Minimum Funding Purposes Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor as defined by ARPA

1<sup>st</sup> Segment: 4.75%  
2<sup>nd</sup> Segment: 5.18%  
3<sup>rd</sup> Segment: 5.92%

Interest Rate for Maximum Tax Purposes Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization

1<sup>st</sup> Segment: 1.07%  
2<sup>nd</sup> Segment: 2.68%  
3<sup>rd</sup> Segment: 3.36%

Mortality Rates IRS 2022 Static Mortality Table

Withdrawal Rates See Table A

Disability Rates See Table B

Retirement Rates:  
Active Participants

Age	Probability of Retirement
60	15%
61	15%
62	15%
63	15%
64	20%
65	30%
66	25%
67	25%
68	25%
69	25%
70	100%

Terminated Vested Participants Age 62

Salary Scale See Table C

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Married Participants	65% of participants are assumed to be married, with wives assumed to be three years younger than husbands
Inflation	2.20%
Employees in Funding	All participants as of the valuation date
Maximum Benefit	\$245,000 for 2022, with no assumed future increases
Form of Payments	5-year Certain and Life Annuity
Value of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% or more than 110% of fair market value.  A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 Plan Year	5.50%
2021 Plan Year	4.75%
Trust Expenses Included in Target Normal Cost	Target Normal Cost expense load for 2022 is \$510,000.
Valuation Date	January 1, 2022
Actuarial Cost Method	Standard unit credit cost method
Rationale for Assumptions	“2020 Assumption Study” dated November, 2020 “December 31, 2021 Discount Rate Update” dated January, 2022 “2022 Phase I assumptions” dated February, 2022

**Changes in Assumptions Since Prior Year**

The interest rate assumption changed from segment rates as of September 2020 to segment rates as of September 2021 (adjusted as applicable to fall within the 25-year average interest rate corridor under ARPA for some purposes).

Mortality rates changed from the IRS 2021 Static Mortality Table to the IRS 2022 Static Mortality Table.

The expected rate of return on assets (used in calculating the actuarial value of assets) changed from 5.50% in 2020 to 4.75% in 2021.

The expected plan-related expenses included in target normal cost increased from \$250,000 in 2021 to \$510,000 in 2022, to better reflect actual plan-related expenses paid from plan assets.

The assumptions for inflation and salary scale were updated to better reflect anticipated experience.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
 Pension Plan for Employees of BAE Systems Controls Bargained  
 EIN: 06-1583488 PN: 090

Table A  
 Probability of Withdrawal

<b>Age</b>	<b>Rate</b>
<19	0.192
20	0.192
21	0.192
22	0.180
23	0.172
24	0.160
25	0.152
26	0.144
27	0.132
28	0.124
29	0.124
30	0.124
31	0.124
32	0.120
33	0.120
34	0.116
35	0.068
36	0.068
37	0.056
38	0.056
39	0.056
40	0.056
41	0.052
42	0.048
43	0.048
44	0.044
45	0.044
46	0.040
47	0.040
48	0.040
49	0.040
50	0.040
51	0.040
52	0.040
53	0.040
54	0.040
55+	0.040

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Table B  
Probability of Disability

Age		Age	
16	0.000133	41	0.000794
17	0.000133	42	0.000893
18	0.000139	43	0.000997
19	0.000151	44	0.001108
20	0.000163	45	0.001231
21	0.000169	46	0.001379
22	0.000182	47	0.001558
23	0.000195	48	0.001749
24	0.000207	49	0.001957
25	0.000220	50	0.002192
26	0.000232	51	0.002479
27	0.000246	52	0.002849
28	0.000258	53	0.003302
29	0.000271	54	0.003837
30	0.000284	55	0.004426
31	0.000297	56	0.005038
32	0.000322	57	0.005664
33	0.000346	58	0.006316
34	0.000383	59	0.006221
35	0.000413	60	0.006647
36	0.000462	61	0.007032
37	0.000511	62	0.007124
38	0.000573	63	0.008075
39	0.000634	64	0.007769
40	0.000708	65+	0.000000

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Table C  
Salary Table

<b>Age</b>	<b>Rate</b>
<20	.0450
21	.0450
22	.0450
23	.0450
24	.0450
25	.0400
26	.0400
27	.0400
28	.0400
29	.0400
30	.0350
31	.0350
32	.0350
33	.0350
34	.0350
35	.0300
36	.0300
37	.0300
38	.0300
39	.0300
40	.0270
41	.0270
43	.0270
43	.0270
44	.0270
45	.0270
46	.0270
47	.0270
48	.0270
49	.0270
50	.0270
51	.0270
52	.0270
53	.0270
54	.0270
55	.0270
56	.0270
57	.0270
58	.0270
59	.0270
60+	.0220

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Schedule SB, Part V—Summary of Plan Provisions

<b>Effective Date</b>	September 25, 2000. The plan was most recently restated as of January 1, 2014, and has been amended through the January 1, 2023 plan freeze negotiated during 2022.
<b>Normal Retirement Date</b>	The first day of the month following age 65
<b>Eligibility</b>	January 1 following date of hire. Effective January 1, 2013, the plan is closed to new entrants.
<b>Normal Retirement Eligibility</b>	Age 65
<b>Benefit</b>	A Career Average Benefit Equal to the sum of the Regular Pension and the Future Service Annuity
<b>Regular Pension</b>	Benefit, defined in the GE Pension Plan, accrued as of December 31, 1994 considering all compensation earned and all credited years of service
<b>Future Service Annuity</b>	1.45% of the employee's Compensation earned in each Calendar Year up to the following breakpoints, plus 1.90% of remaining compensation:

<b>Calendar Year</b>	<b>Pay Limitation</b>
1993	\$19,524
1994	\$21,120
1995	\$22,500
1996	\$22,500
1997	\$24,700
1998	\$24,700
1999	\$26,000
2000	\$26,000
2001	\$27,000
2002	\$27,000
2003	\$31,000*
2004	\$32,000*
2005	\$33,000*
2006	\$34,000*
2007	\$35,000*
2008	\$36,000*
2009	\$37,000*
2010	\$38,000*
2011	\$39,000*
2012	\$40,000*
2013	\$45,000*
2014	\$46,000*
2015	\$47,000*
2016	\$48,000*
2017	\$49,000*
2018	\$50,000*
2019	\$51,000*
2020	\$52,000*
2021	\$53,000*
2022+	\$54,000*

\*For the years 2003 and following, the break point is the lesser of (a) Social Security Covered Compensation minus \$6,000 or (b) the value in the table

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

**Normal Retirement** (continued)

Most Current Pension Benefit Update      The Future Service Annuity as of December 31, 1993 (including all updates as of December 31, 1993) shall not be less than 0.90% of average annual compensation from 1991 through 1993 up to \$25,000, plus 1.50% of remaining average annual compensation, times benefit service through December 31, 1993

Minimum Comprehensive Benefit      A Career Average Benefit equal to the sum of (i) the GE Pension Plan accrued benefit as of December 31, 1987, (ii) 1.3% of Compensation earned in each Calendar Year up to the breakpoint, and (iii) 2.4% of remaining Compensation. Breakpoint is \$14,000 for 1988 and \$25,000 for later years.

Minimum Benefit for Retirements	Average Annual Compensation	Annual Minimum Pension Per Year of Service
	Up to \$29,850	\$372
	\$29,851–\$31,050	\$396
	\$31,051–\$32,250	\$408
	\$32,251–\$33,450	\$420
	\$33,451–\$34,650	\$432
	\$34,651–\$35,850	\$444
	\$35,851–\$37,050	\$456
	\$37,051–\$38,250	\$468
	\$38,251–\$39,450	\$492
	\$39,451–\$40,650	\$504
	\$40,651–\$41,850	\$516
	\$41,851–\$43,050	\$528
	\$43,051 and over	\$552

Personal Pension Account Annuity      PPA converted to an immediate annuity at retirement date using the set of actuarial assumptions in (a) or (b) below that provide the largest benefit:

(a) Pre 2000:      PBGC lump sum interest rate for January of the distribution year, UP84

(b) Post 1999:      Applicable interest and mortality

Voluntary Pension Account Annuity      VPA converted to an immediate annuity at retirement date using the same actuarial assumptions as in above

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

**Early Retirement**

Eligibility Age 60

Benefit Benefit accrued to date of Early Retirement

The Minimum Benefit for Retirements is reduced 6% per year for retirements before age 65

Regular Supplement A supplement of \$19 per month per year of service (no maximum) is payable up to age 62 for retirement between ages 60 and 62 after July 1, 2007

Special Supplement If an employee with 25 years of service retires after July 1, 2007 and before July 1, 2022 in accordance with special eligibility rules, he will receive an additional \$385 monthly supplement to age 62

**“Adder” Benefit**

An employee who has 25 years of service or is age 50 with 20 years of service as of December 31, 1997, upon retirement will receive an additional benefit equal to .03% of average compensation from 1995 to 1997, times years of Pension Qualification Service

An employee who has 25 years of service or is age 50 with 20 years of service as of December 31, 2001, upon retirement will receive an additional benefit equal to .03% of average compensation from 1999 to 2001, times years of Pension Qualification Service

An employee who has 25 years of service or is age 50 with 20 years of service as of December 31, 2004, upon retirement will receive an additional benefit equal to .03% of average compensation from 2002 to 2004, times years of Pension Qualification Service

**Termination Benefits**

Eligibility 5 years of Pension Qualification Service

Benefit Annual benefit payable at age 60. A vested employee may withdraw his contributions plus interest plus his Personal Pension Account (regular and voluntary) and retain his right to the Company provided portion of his vested benefit.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

**Lay-off Benefits—Special Early Retirement Option (SERO)**

Eligibility Age 55 and 25 years of Pension Qualification Service

Benefit Benefit accrued to lay-off date, with no reductions for early retirement. In addition, Regular and Special Supplement benefits will be received until age 62

**Maximum Benefit**

ERISA maximum

**Pre-Retirement Spouse's Benefit after Early Retirement Eligibility**

Eligibility Death occurs while in active status after attainment of the eligibility age for Early Retirement

Benefit The surviving spouse would receive 50% of the Pension accrued to the date of death reduced by the appropriate Joint and Survivor factors. If the spouse predeceases the participant within the first 5 years after retirement, a fraction of the Pension reduction is discontinued. The minimum total payment under this form is 5 times the employee's Pension before reduction.

**Pre-Retirement Spouse's Benefit before Early Retirement Eligibility**

Eligibility Death occurs while in active status after attainment of eligibility for vesting but prior to the eligibility for vesting but prior to the eligibility age for Early Retirement

Benefit The surviving spouse would receive 50% of the Pension accrued to the date of death reduced by the appropriate Early Retirement and Joint and Survivor factors. The payment would be deferred to no earlier than the Early Retirement Date of the deceased participant. The maximum Early Retirement reduction is 12%

**Total and Permanent Disability Retirement**

Eligibility 15 years of Pension Qualification Service

Benefit 100% of accrued benefit determined as of date of disability plus a supplement of \$115 per month until age 65

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

**Death Benefits**

Eligibility	Not eligible for the Pre-Retirement Spouse Benefit
Benefit	Aggregate amount of contributions plus interest to date, if death occurs before 5 years of service, before age 60 and after June 30, 1988  After attainment of age 60, annual Pension is payable for 5 years  If death occurs after 15 years of Pension Qualification Service and before age 60, 88% of the annual Pension is payable for 5 years  Personal Pension Account: Required and voluntary are payable in a Lump Sum, unless a surviving spouse entitled to a Survivor benefit elects payment in another form

**Normal Form of Annuity**

5-Year Certain and Life with 50% Joint and Survivor Annuity

**Definitions**

Average Annual Compensation	High 3 out of last 5 completed calendar years (Used in determining minimum benefit)
Compensation	Total salary or wages including overtime, vacation, bonus, cost of living adjustment and any deferral or reduction in salary elected by an employee in accordance with a plan established under Section 125 or 401(k) and excluding Incentive Compensation, commissions, living allowances, retainers and any special services performed outside of the United States. Compensation is limited to the annual compensation limit listed in Internal Revenue Code Section 401(a)(17)
Pension Benefit Service	Full years and fractional Calendar Years
Pension Qualification Service	Calendar Years during which an employee is credited with 1,000 hours of service (ratioed for part-time employees)

**Changes to Plan Provisions Since Prior Year**

During 2022, the plan was amended to freeze all future accruals at January 1, 2023.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

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

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

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

BAE Systems elected to defer applying the stabilized interest rates to the 2021 plan year. This Schedule SB reflects stabilized 2022 minimum funding interest rates that are adjusted for ARPA.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Schedule SB, line 24—Change in Actuarial Assumptions

The expected rate of return on assets (used in calculating the actuarial value of assets) changed from 5.50% in 2020 to 4.75% in 2021.

The expected plan-related expenses included in target normal cost increased from \$250,000 in 2021 to \$510,000 in 2022, to better reflect actual plan-related expenses paid from plan assets.

The assumptions for inflation and salary scale were updated to better reflect anticipated experience.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Number of Participants<sup>1</sup>

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34			4	11						
35-39			17	28	10					
40-44			18	28	29	3				
45-49		1	11	34	19	1				
50-54		2	9	31	14	2		1		
55-59			11	19	19	3			1	
60-64			5	14	4			1		
65-69				5	1			1		
70+										2

N-360

<sup>1</sup> Average compensation is not shown because this plan has less than 1,000 active participants.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation.

<b>(a)</b> <b>Age</b>	<b>(b)</b> <b>Rate</b>	<b>(c)</b> <b>Weight</b>	<b>(d)</b> <b>Product</b> <b>(a) × (b) × (c)</b>
60	15.00%	1.0000	9.00
61	15.00%	0.8500	7.78
62	15.00%	0.7225	6.72
63	15.00%	0.6141	5.80
64	20.00%	0.5220	6.68
65	30.00%	0.4176	8.14
66	25.00%	0.2923	4.82
67	25.00%	0.2192	3.67
68	25.00%	0.1644	2.80
69	25.00%	0.1233	2.13
70	100.00%	0.0925	6.47
		Weighted Average	64.01

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Schedule SB, Part V—Summary of Plan Provisions

<b>Effective Date</b>	September 25, 2000. The plan was most recently restated as of January 1, 2014, and has been amended through the January 1, 2023 plan freeze negotiated during 2022.
<b>Normal Retirement Date</b>	The first day of the month following age 65
<b>Eligibility</b>	January 1 following date of hire. Effective January 1, 2013, the plan is closed to new entrants.
<b>Normal Retirement Eligibility</b>	Age 65
<b>Benefit</b>	A Career Average Benefit Equal to the sum of the Regular Pension and the Future Service Annuity
<b>Regular Pension</b>	Benefit, defined in the GE Pension Plan, accrued as of December 31, 1994 considering all compensation earned and all credited years of service
<b>Future Service Annuity</b>	1.45% of the employee's Compensation earned in each Calendar Year up to the following breakpoints, plus 1.90% of remaining compensation:

<b>Calendar Year</b>	<b>Pay Limitation</b>
1993	\$19,524
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2002	\$27,000
2003	\$31,000*
2004	\$32,000*
2005	\$33,000*
2006	\$34,000*
2007	\$35,000*
2008	\$36,000*
2009	\$37,000*
2010	\$38,000*
2011	\$39,000*
2012	\$40,000*
2013	\$45,000*
2014	\$46,000*
2015	\$47,000*
2016	\$48,000*
2017	\$49,000*
2018	\$50,000*
2019	\$51,000*
2020	\$52,000*
2021	\$53,000*
2022+	\$54,000*

\*For the years 2003 and following, the break point is the lesser of (a) Social Security Covered Compensation minus \$6,000 or (b) the value in the table

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
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**Normal Retirement** (continued)

Most Current Pension Benefit Update      The Future Service Annuity as of December 31, 1993 (including all updates as of December 31, 1993) shall not be less than 0.90% of average annual compensation from 1991 through 1993 up to \$25,000, plus 1.50% of remaining average annual compensation, times benefit service through December 31, 1993

Minimum Comprehensive Benefit      A Career Average Benefit equal to the sum of (i) the GE Pension Plan accrued benefit as of December 31, 1987, (ii) 1.3% of Compensation earned in each Calendar Year up to the breakpoint, and (iii) 2.4% of remaining Compensation. Breakpoint is \$14,000 for 1988 and \$25,000 for later years.

Minimum Benefit for Retirements	Average Annual Compensation	Annual Minimum Pension Per Year of Service
	Up to \$29,850	\$372
	\$29,851–\$31,050	\$396
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	\$33,451–\$34,650	\$432
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	\$40,651–\$41,850	\$516
	\$41,851–\$43,050	\$528
	\$43,051 and over	\$552

Personal Pension Account Annuity      PPA converted to an immediate annuity at retirement date using the set of actuarial assumptions in (a) or (b) below that provide the largest benefit:

(a) Pre 2000:      PBGC lump sum interest rate for January of the distribution year, UP84

(b) Post 1999:      Applicable interest and mortality

Voluntary Pension Account Annuity      VPA converted to an immediate annuity at retirement date using the same actuarial assumptions as in above

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

**Early Retirement**

Eligibility Age 60

Benefit Benefit accrued to date of Early Retirement

The Minimum Benefit for Retirements is reduced 6% per year for retirements before age 65

Regular Supplement A supplement of \$19 per month per year of service (no maximum) is payable up to age 62 for retirement between ages 60 and 62 after July 1, 2007

Special Supplement If an employee with 25 years of service retires after July 1, 2007 and before July 1, 2022 in accordance with special eligibility rules, he will receive an additional \$385 monthly supplement to age 62

**“Adder” Benefit**

An employee who has 25 years of service or is age 50 with 20 years of service as of December 31, 1997, upon retirement will receive an additional benefit equal to .03% of average compensation from 1995 to 1997, times years of Pension Qualification Service

An employee who has 25 years of service or is age 50 with 20 years of service as of December 31, 2001, upon retirement will receive an additional benefit equal to .03% of average compensation from 1999 to 2001, times years of Pension Qualification Service

An employee who has 25 years of service or is age 50 with 20 years of service as of December 31, 2004, upon retirement will receive an additional benefit equal to .03% of average compensation from 2002 to 2004, times years of Pension Qualification Service

**Termination Benefits**

Eligibility 5 years of Pension Qualification Service

Benefit Annual benefit payable at age 60. A vested employee may withdraw his contributions plus interest plus his Personal Pension Account (regular and voluntary) and retain his right to the Company provided portion of his vested benefit.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
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**Lay-off Benefits—Special Early Retirement Option (SERO)**

Eligibility Age 55 and 25 years of Pension Qualification Service

Benefit Benefit accrued to lay-off date, with no reductions for early retirement. In addition, Regular and Special Supplement benefits will be received until age 62

**Maximum Benefit**

ERISA maximum

**Pre-Retirement Spouse's Benefit after Early Retirement Eligibility**

Eligibility Death occurs while in active status after attainment of the eligibility age for Early Retirement

Benefit The surviving spouse would receive 50% of the Pension accrued to the date of death reduced by the appropriate Joint and Survivor factors. If the spouse predeceases the participant within the first 5 years after retirement, a fraction of the Pension reduction is discontinued. The minimum total payment under this form is 5 times the employee's Pension before reduction.

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Eligibility Death occurs while in active status after attainment of eligibility for vesting but prior to the eligibility for vesting but prior to the eligibility age for Early Retirement

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**Total and Permanent Disability Retirement**

Eligibility 15 years of Pension Qualification Service

Benefit 100% of accrued benefit determined as of date of disability plus a supplement of \$115 per month until age 65

Schedule SB Attachment (Form 5500)—2022 Plan Year  
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EIN: 06-1583488 PN: 090

**Death Benefits**

Eligibility	Not eligible for the Pre-Retirement Spouse Benefit
Benefit	Aggregate amount of contributions plus interest to date, if death occurs before 5 years of service, before age 60 and after June 30, 1988  After attainment of age 60, annual Pension is payable for 5 years  If death occurs after 15 years of Pension Qualification Service and before age 60, 88% of the annual Pension is payable for 5 years  Personal Pension Account: Required and voluntary are payable in a Lump Sum, unless a surviving spouse entitled to a Survivor benefit elects payment in another form

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5-Year Certain and Life with 50% Joint and Survivor Annuity

**Definitions**

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BAE Systems elected to defer applying the stabilized interest rates to the 2021 plan year. This Schedule SB reflects stabilized 2022 minimum funding interest rates that are adjusted for ARPA.

Schedule SB Attachment (Form 5500)—2022 Plan Year  
Pension Plan for Employees of BAE Systems Controls Bargained  
EIN: 06-1583488 PN: 090

Schedule SB, line 24—Change in Actuarial Assumptions

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