Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

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 (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SUNDSTRAND DE PUERTO RICO PENSION PLAN

1b Three-digit plan number (PN) ▶ 038

1c Effective date of plan 05/09/1992

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
RTX CORPORATION

4 FARM SPRINGS ROAD
FARMINGTON, CT 06032

2b Employer Identification Number (EIN) 06-0570975

2c Plan Sponsor's telephone number 860-728-7000

2d Business code (see instructions) 333200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/31/2023	KELLY B. LAPPIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name RAYTHEON TECHNOLOGIES CORPORATION

c Plan Name SUNDSTRAND DE PUERTO RICO PENSION PLAN

4b EIN 06-0570975

4d PN 038

5	Total number of participants at the beginning of the plan year	1537
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).	
a(1)	Total number of active participants at the beginning of the plan year	1053
a(2)	Total number of active participants at the end of the plan year	1030
b	Retired or separated participants receiving benefits	236
c	Other retired or separated participants entitled to future benefits	285
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	1551
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	10
f	Total. Add lines **6d** and **6e**	1561
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	19
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3C 3H

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

9a Plan funding arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

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

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

A Name of plan
SUNDSTRAND DE PUERTO RICO PENSION PLAN

B Three-digit plan number (PN) ▶ 038

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

D Employer Identification Number (EIN)
06-0570975

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	47846742
b Actuarial value	**2b**	46481492

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	228	9560593	9560593
b For terminated vested participants	266	4295784	4295784
c For active participants	1053	17614881	18918605
d Total	1547	31471258	32774982

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.58 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1466674
b Expected plan-related expenses	**6b**	250000
c Total (line 6a + line 6b)	**6c**	1716674

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	09/08/2023 Date
JAY MITCHELL, F.S.A, E.A. Type or print name of actuary	23-05718 Most recent enrollment number
WILLIS TOWERS WATSON US LLC Firm name	212-309-3479 Telephone number (including area code)
200 LIBERTY STREET NEW YORK, NY 10281 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2896046
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2896046
10	Interest on line 9 using prior year's actual return of 7.35 %	0	212859
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5508144
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		284220
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		5792364
	d Portion of (c) to be added to prefunding balance		5792364
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8901269

Part III Funding Percentages

14	Funding target attainment percentage	14	114.66 %
15	Adjusted funding target attainment percentage	15	141.82 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.64 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/07/2023	3000000	0			
			Totals ► 18(b)	3000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	2737950

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	1716674
b Excess assets, if applicable, but not greater than line 31a	**31b**	1716674

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 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**	2737950

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2737950
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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
SUNDSTRAND DE PUERTO RICO PENSION PLAN	038

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
RTX CORPORATION	06-0570975

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

PRICEWATERHOUSECOOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	100000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONDUENT HR CONSULTING, LLC

13-3954297

(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?
16 50	NONE	52544	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON

98-1261616

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	25694	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
SUNDSTRAND DE PUERTO RICO PENSION PLAN

B Three-digit plan number (PN) ▶ 038

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

D Employer Identification Number (EIN)
06-0570975

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

a Name of MTIA, CCT, PSA, or 103-12 IE: RTX MASTER RETIREMENT TRUST

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

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)
13-3064404-001	M	39513678

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
SUNDSTRAND DE PUERTO RICO PENSION PLAN

B Three-digit plan number (PN) ▶ 038

C Plan sponsor's name as shown on line 2a of Form 5500
RTX CORPORATION

D Employer Identification Number (EIN)
06-0570975

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6000000	3000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	149971
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	42245537	39513678
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	48245537	42663649
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	48245537	42663649

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	3000000	
(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)		3000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-7386973
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-4386973
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	875375	
(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)		875375
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	180738	
(2) Contract administrator fees	2i(2)	1286	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	137516	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		319540
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1194915
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-5581888
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		90000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 479641.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
SUNDSTRAND DE PUERTO RICO PENSION PLAN

B Three-digit plan number (PN) ▶ 038

C Plan sponsor's name as shown on line 2a of Form 5500
RTX CORPORATION

D Employer Identification Number (EIN)
06-0570975

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (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:

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

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 26.0 % Investment-Grade Debt: 54.0 % High-Yield Debt: 0.0 % Real Estate: 5.0 % Other: 15.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

Sundstrand de Puerto Rico Pension Plan

Financial Statements
To Accompany 2022 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA of 1974
December 31, 2022 and 2021

Sundstrand de Puerto Rico Pension Plan
Index
December 31, 2022 and 2021

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Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021 3

Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2022 and 2021 4

Notes to Financial Statements as of December 31, 2022 and 2021 5-22

The supplemental schedules to the Plan's Form 5500 are not required since the Plan's assets are held in a Master Trust. Accordingly, the Plan Administrator must file detailed financial information for the Master Trust, including the supplemental schedules, separately with the Department of Labor.

Report of Independent Auditors

To the Administrator of Sundstrand de Puerto Rico Pension Plan

Opinion

We have audited the accompanying financial statements of Sundstrand de Puerto Rico Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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 the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US 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 US 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.

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.

PricewaterhouseCoopers LLP

October 30, 2023

Sundstrand de Puerto Rico Pension Plan
Statements of Net Assets Available for Benefits
As of December 31, 2022 and 2021

	2022	2021
Assets		
Investments at fair value (Notes 2 and 5) in Master Trust	$ 39,513,678	$ 42,245,537
Employer contribution receivables	3,000,000	6,000,000
Other receivables	149,971	-
Total assets	42,663,649	48,245,537
Net assets available for benefits	$ 42,663,649	$ 48,245,537

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

Sundstrand de Puerto Rico Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2022 and 2021

	2022	2021
Additions		
Master Trust investment income (Notes 2 and 5)	$ -	$ 2,812,734
Employer contributions	3,000,000	6,000,000
Total additions	3,000,000	8,812,734
Deductions		
Master Trust investment loss (Notes 2 and 5)	7,386,973	-
Benefit payments	875,375	771,789
Administrative expenses	319,540	255,206
Total deductions	8,581,888	1,026,995
Net increase (decrease) in net assets available for benefits	(5,581,888)	7,785,739
Net assets available for benefits, beginning of year	48,245,537	40,459,798
Net assets available for benefits, end of year	$ 42,663,649	$ 48,245,537

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

1. Plan Description

The following description of the Sundstrand de Puerto Rico Pension Plan (the "Plan") is for general information purposes only. Participants should refer to the Summary Plan Description or the Plan Document for a complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan and covers all Sundstrand de Puerto Rico, Inc. nonexempt employees. Employees are eligible to participate on their first day of service.

Investments of the Plan are held in the Raytheon Technologies Corporation Master Retirement Trust ("Master Trust").

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Administrator of the Plan (for purposes of Section 3(16) of ERISA) is RTX Corporation (formerly known as Raytheon Technologies Corporation) ("RTX" or "the Company"), and the Plan is administered by the RTX Corporation's Plan Administration and Investment Committee ("PAIC"), which operates pursuant to a vote of the RTX Board of Directors.

Benefits, Eligibility and Vesting

Under the terms of the Plan, participants do not become vested until completing five years of service. At that time, a participant becomes 100% vested. There is no partial vesting of benefits. Participants are eligible for pension benefits upon retirement. Generally, participants are eligible for retirement at age 65. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity or other actuarially equivalent form of payment. Eligible employees are entitled to monthly pension benefits based on a percentage of compensation (as defined) for each plan year but not less than $96 multiplied by the years of credited service.

At retirement, eligible participants may elect to receive early retirement benefits, reduced in a manner set forth in the plan document, based upon age and service at termination.

If a vested participant dies before receiving a retirement benefit and has completed 10 years of service, a 55% contingent annuity benefit is payable immediately, reduced in a manner set forth in the plan document based upon age at death. If a vested participant dies before receiving a retirement benefit and is married but has not completed 10 years of service, a 55% spouse's benefit is payable and payment commences when the participant would have attained age 60, reduced in a manner set forth in the plan document based upon age at death.

If, upon termination, the present value of the pension benefit as of the participant's normal retirement age is equal to or less than $5,000, the vested portion of the benefit will be transferred to an IRA account if the participant does not elect otherwise. The Plan also provides for pre-retirement death benefits.

Contributions

The Company makes contributions to the Plan to ensure assets are sufficient to pay the benefits of the Plan. The Plan does not permit contributions by participants.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition
The Plan's interest in the Master Trust is stated at fair value. Net investment income (loss) from the Master Trust is allocated proportionately on a monthly basis based on the Plan's interest in the Master Trust. See Note 5 for additional information.

Contributions
Employer contributions are funded and recorded as determined by actuarial computation. See Note 4 for additional information.

Benefit Payments
Benefit payments to participants are recorded when paid.

Administrative Expenses
All expenses of the Plan, which primarily consist of professional and administrative fees, are paid by the Plan. Expenses specifically related to the Plan are included in the Statements of Changes in Net Assets Available for Benefits under "Administrative expenses." Additionally, expenses paid directly by the Master Trust, which primarily consist of investment management and performance fees, are allocated proportionally on a monthly basis based on the Plan's interest in the Master Trust and are included in the Statements of Changes in Net Assets Available for Benefits under "Master Trust investment income or loss."

Use of Estimates
The Plan's financial statements have been prepared in conformity with U.S. Generally Accepted Accounting Principles ("GAAP"). This requires the Plan Administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements, the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits during the reporting period, and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from the estimates included in the financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (such as retirement, death, disability, and termination of employment) are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of December 31, 2021 and 2020, are as follows:

Discount rate	As of December 31, 2021: 3.20% As of December 31, 2020: 3.10%

Mortality basis	As of December 31, 2021 and 2020: Pri-2012, mixed collar adjustments with 5% decrease in rates; MP-2021 generational projection applied from 2012. Separate contingent mortality election following death of retiree.
Retirement	Various rates, varying by age from 60 to 70

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

Assumption Changes
The changes in actuarial assumptions since the prior valuation of the Plan are as follows:

- The discount rate was changed from 3.10% to 3.20% to reflect updated market conditions.

As of December 31, 2021, the most recent valuation date, the actuarial present value of accumulated plan benefits is as follows:

Vested Benefits		
Active participants	$	29,310,936
Participants with deferred benefits		7,212,478
Participants receiving benefits		11,758,350
Total vested benefits		48,281,764
Nonvested benefits		2,301,787
Total actuarial present value of accumulated plan benefits	$	50,583,551

The following is an analysis of changes in the present value of accumulated benefits:

Actuarial present value of accumulated plan benefits as of December 31, 2020	$	47,970,376
Benefits accumulated		2,819,580
Actuarial (gains)/losses		(17,641)
Increase for interest due to decrease in discount period		1,562,617
Benefits paid		(771,789)
Change in actuarial assumptions		(979,592)
Actuarial present value of accumulated plan benefits as of December 31, 2021	$	50,583,551

4. Funding Policy

The employer's contributions are actuarially determined and generally fund any existing unfunded liability on account of qualified service prior to the valuation date in accordance with the amortization schedules prescribed by ERISA minimum funding requirements (as amended by the

Pension Protection Act of 2006). At the Company's discretion, and to the extent allowable under maximum tax deductibility regulations, contributions above the ERISA minimum funding requirements may be made to the Plan. Contributions for the years ended December 31, 2022 and 2021, met the minimum funding requirements of ERISA.

5. Master Trust

Summary Financial Information

The Plan's assets are held in the Master Trust, which was established for the investment of assets of the Plan and several other retirement plans sponsored by the Company or its affiliates. The PAIC regularly reviews the asset allocation and performance of the investments held in the Master Trust. The assets of the Master Trust are held by The Bank of New York Mellon ("BNY Mellon" or "Trustee").

The investment policy applicable to the Plan, as approved by the PAIC, permits asset diversification to include a combination of cash and cash equivalents, fixed-income securities, publicly traded U.S. and international equity securities, private equity and private real estate funds, and other investments such as commingled funds, real estate, insurance contracts and derivatives. Participating plans receive units of participation in the Master Trust based on their contributions to the Master Trust.

Investment securities are exposed to various risks, such as interest rate, market, currency, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur and such changes could materially affect the amounts reported in the Plan's Statements of Net Assets Available for Benefits.

The following table includes the Statements of Net Assets for the Master Trust, along with the Plan's interest in the Master Trust, as of December 31, 2022.

	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets		
Investments:		
Cash and cash equivalents	$ 2,157,023,051	$ 1,891,496
Corporate debt securities	12,447,848,313	12,772,935
U.S. government and related agency obligations	2,827,105,562	3,178,462
Corporate stock	5,822,494,873	3,936,472
Registered investment companies	466,690,213	346,668
Commingled funds	11,117,411,475	10,046,970
Private equity and private real estate funds	5,861,706,139	4,940,071
Real estate	1,649,517,050	1,365,030
Other derivatives	9,614,567	13,098
Unallocated insurance contracts	23,004,544	-
Total Investments	42,382,415,787	38,491,202
Cash	516,535,225	504,494
Cash held at broker for derivative contracts	139,582,352	136,328
Interest and dividends receivable	214,235,063	209,241
Receivable for securities sold	366,859,467	358,307
Unrealized appreciation on futures contracts	12,783,332	12,734
Other assets and receivables	8,031,550	7,844
Total Assets	43,640,442,776	39,720,150
Liabilities		
Payable for securities purchased	87,479,665	85,440
Unrealized depreciation on futures contracts	95,682,443	76,055
Other payables	46,050,940	44,977
Total Liabilities	229,213,048	206,472
Total Net Assets	$ 43,411,229,728	$ 39,513,678
Percentage of Plan's interest in the Master Trust		0.1%

The following table includes the Statements of Net Assets for the Master Trust, along with the Plan's interest in the Master Trust, as of December 31, 2021.

	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets		
Investments:		
Cash and cash equivalents	$ 2,306,650,724	1,673,562
Corporate debt securities	18,167,572,652	15,092,439
U.S. government and related agency obligations	2,399,443,629	1,926,475
Corporate stock	9,382,932,935	5,925,948
Registered investment companies	179,459,066	146,777
Commingled funds	14,910,917,610	11,089,830
Private equity and private real estate funds	6,290,059,654	4,216,942
Real estate	1,831,948,599	1,188,625
Unallocated insurance contracts	22,044,241	-
Total Investments	55,491,029,110	41,260,598
Cash	567,107,847	539,628
Cash held at broker for derivative contracts	230,204,927	215,778
Interest and dividends receivable	194,089,667	181,926
Receivable for securities sold	72,507,491	67,963
Unrealized appreciation on futures contracts	122,093,121	92,219
Other assets and receivables	27,810	26
Total Assets	56,677,059,973	42,358,138
Liabilities		
Payable for securities purchased	61,545,204	57,689
Unrealized depreciation on futures contracts	15,712,490	12,773
Other payables	40,207,481	37,688
Other derivatives	5,457,221	4,451
Total Liabilities	122,922,396	112,601
Total Net Assets	$ 56,554,137,577	42,245,537
Percentage of Plan's interest in the Master Trust		0.1%

The following table is a summary of the investment earnings and the net appreciation (depreciation) in the fair market value of the Master Trust for the year ended December 31, 2022 ("Summary of Investment Earnings"):

	Master Trust 2022
Net appreciation (depreciation) in investments at fair market value	$ (9,867,321,360)
Interest	708,756,237
Dividends	165,787,690
Other income	74,597,588
Total investment income (loss)	(8,918,179,845)
Total expenses	338,107,037
Net investment income (loss)	$ (9,256,286,882)
Portion of Net investment income (loss) allocated to the Plan	(7,386,973)
Other transfers into (out of) the Master Trust, net	(3,886,620,967)
Beginning of period Master Trust net assets	56,554,137,577
Net change in Master Trust net assets	(13,142,907,849)
End of period Master Trust net assets	$ 43,411,229,728

The following table is a summary of the investment earnings and the net appreciation (depreciation) in the fair market value of the Master Trust for the year ended December 31, 2021 ("Summary of Investment Earnings"):

	Master Trust 2021
Net appreciation (depreciation) in investments at fair market value	$ 4,149,836,708
Interest	611,988,339
Dividends	162,475,754
Other income	81,291,250
Total investment income (loss)	5,005,592,051
Total expenses	329,360,758
Net investment income (loss)	$ 4,676,231,293
Portion of Net investment income (loss) allocated to the Plan	2,812,734
Other transfers into (out of) the Master Trust, net	(3,697,180,044)
Beginning of period Master Trust net assets	55,575,086,328
Net change in Master Trust net assets	979,051,249
End of period Master Trust net assets	$ 56,554,137,577

Fair Value Measurements

The accounting standard for fair value measurements provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. Fair value is defined as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. The accounting standard established a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs which are observable or have been corroborated by observable market data for substantially the full term of the related assets or liabilities.

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. 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 classified in the fair value hierarchy. See valuation policy section for further information.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The following tables summarize the fair value of investment assets and liabilities in the Master Trust as of December 31, 2022:

	Fair Value of Investment Assets as of December 31, 2022				
	Level 1	Level 2	Level 3	Not Subject to Leveling [1]	Total
Cash and cash equivalents	$ -	$ 2,157,023,051	$ -	$ -	$ 2,157,023,051
Corporate debt securities	-	12,447,848,313	-	-	12,447,848,313
U.S. government and related agency obligations	2,564,784,305	262,321,257	-	-	2,827,105,562
Corporate stock	5,798,939,250	23,555,623	-	-	5,822,494,873
Registered investment companies	466,690,213	-	-	-	466,690,213
Commingled funds [2]	-	-	-	11,117,411,475	11,117,411,475
Private equity and private real estate funds [3]	-	-	-	5,861,706,139	5,861,706,139
Real estate	-	-	1,649,517,050	-	1,649,517,050
Unallocated insurance contracts	-	23,004,544	-	-	23,004,544
Unrealized appreciation on future contracts	12,783,332	-	-	-	12,783,332
Other Derivatives	-	9,614,567	-	-	9,614,567
Total assets in fair value hierarchy	$ 8,843,197,100	$ 14,923,367,355	$ 1,649,517,050	$ 16,979,117,614	$ 42,395,199,119

	Fair Value of Investment Liabilities as of December 31, 2022				
	Level 1	Level 2	Level 3	Not Subject to Leveling [1]	Total
Unrealized depreciation on futures contracts	$ 95,682,443	$ -	$ -	$ -	$ 95,682,443
Total liabilities in fair value hierarchy	$ 95,682,443	$ -	$ -	$ -	$ 95,682,443

(1) In accordance with Accounting Standards Codification ("ASC") Subtopic 820-10, 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 classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets for the Master Trust.

(2) Commingled funds include investments in funds, of which 4% have daily redemption terms, 93% have monthly to bi-annual redemption terms, and 3% have redemption terms only on specified dates. There were no Commingled funds with a lockup period greater than one year, and approximately 23% of Commingled funds could be subject to gating provisions as of December 31, 2022. There were no unfunded commitments to Commingled funds as of December 31, 2022.

(3) Private equity and private real estate funds include investments in funds which can never be redeemed during the life of the funds. The remaining life of private equity and private real estate funds range from 0 to 12 years. There were $2,687 million unfunded commitments to Private equity and private real estate funds as of December 31, 2022.

The following tables summarize the fair value of investment assets and liabilities in the Master Trust as of December 31, 2021:

	Fair Value of Investment Assets as of December 31, 2021				
	Level 1	Level 2	Level 3	Not Subject to Leveling [1]	Total
Cash and cash equivalents	$ -	$ 2,306,650,724	$ -	$ -	$ 2,306,650,724
Corporate debt securities	-	18,167,572,652	-	-	18,167,572,652
U.S. government and related agency obligations	1,827,449,216	571,994,413	-	-	2,399,443,629
Corporate stock	9,363,521,244	19,411,691	-	-	9,382,932,935
Registered investment companies	179,459,066	-	-	-	179,459,066
Commingled funds [2]	-	-	-	14,910,917,610	14,910,917,610
Private equity and private real estate funds [3]	-	-	-	6,290,059,654	6,290,059,654
Real estate	-	-	1,831,948,599	-	1,831,948,599
Unallocated insurance contracts	-	22,044,241	-	-	22,044,241
Unrealized appreciation on futures contracts	122,093,121	-	-	-	122,093,121
Total assets in fair value hierarchy	$ 11,492,522,647	$ 21,087,673,721	$ 1,831,948,599	$ 21,200,977,264	$ 55,613,122,231

	Fair Value of Investment Liabilities as of December 31, 2021				
	Level 1	Level 2	Level 3	Not Subject to Leveling [1]	Total
Unrealized depreciation on futures contracts	$ 15,712,490	$ -	$ -	$ -	$ 15,712,490
Other derivatives	-	5,457,221	-	-	5,457,221
Total liabilities in fair value hierarchy	$ 15,712,490	$ 5,457,221	$ -	$ -	$ 21,169,711

(1) In accordance with Accounting Standards Codification ("ASC") Subtopic 820-10, 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 classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets for the Master Trust.

(2) Commingled funds include investments in funds, of which 6% have daily redemption terms, 92% have monthly to bi-annual redemption terms, and 2% have redemption terms only on specified dates. Approximately 2% of Commingled funds have a lockup period greater than one year and up to four years, and approximately 44% of Commingled funds could be subject to gating provisions as of December 31, 2021. There were no unfunded commitments to Commingled funds as of December 31, 2021.

(3) Private equity and private real estate funds include investments in funds which can never be redeemed during the life of the funds. The remaining life of private equity and private real estate funds range from 0 to 15 years. There were $2,802 million unfunded commitments to Private equity and private real estate funds as of December 31, 2021.

Level 3 Investments

For the years ended December 31, 2022 and December 31, 2021, there were no material transfers in or out of Level 3 for the Master Trust.

The following tables represents the Master Trust's Level 3 financial instruments as of December 31, 2022 and December 31, 2021, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of the values for those inputs.

As of December 31, 2022:

Level 3 Investment	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Real estate	$1,649,517,050	Discounted Cash Flow Analysis	Discount Rate Exit Cap Rate	6.0% - 11.0% 5.0% - 7.4%

As of December 31, 2021:

Level 3 Investment	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
Real estate	$ 1,831,948,599	Discounted Cash Flow Analysis	Discount Rate Exit Cap Rate	5.25% - 8.5% 4.25% - 7.5%

In estimating fair value of the investments in Level 3, the Plan Administrator may use third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third-parties, the Plan Administrator evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

Valuation Policy
The Plan's interest in the Master Trust is stated at fair value. The Trustee values the Master Trust investments as follows:

Cash and cash equivalents, which includes a short-term investment fund, are valued at amortized cost, which approximates fair value. The short-term investment fund is not valued using a quoted price in an active market and is therefore classified as a Level 2 investment in the fair value hierarchy.

Investments in fixed income securities (U.S. Government, domestic and foreign bonds, asset backed securities, and term loans) are valued by a pricing service which determines valuations for normal institutional-size trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders, or at fair value as determined in good faith by the Trustee of the Master Trust and management.

Investments in equity securities (common and preferred) and equity securities sold short, if any, are valued at the exchange traded closing price if available.

Investments in registered investment companies are valued at their last reported net asset value.

Investments in commingled funds, private equity funds, and private real estate funds are stated at fair market value, which primarily utilizes net asset values reported by the investment manager or fund administrator. Management reviews additional valuation and pricing information from fund managers, including audited financial statements, to evaluate the net asset values.

Real estate assets are valued quarterly and consistently with the Real Estate Information Standards. The income approach (discounted cash flow model), sales comparison approach, or cost approach are utilized depending on the approach that most accurately portrays the anticipated behavior of the property and buyers in the market.

Unallocated insurance contracts are valued at their contract price which approximates fair value.

Valuation policies for derivative investments are disclosed in the Derivatives Policy section.

Investments denominated in foreign currencies are translated into U.S. Dollars using the last reported exchange rate.

Securities and other assets for which market quotations are not readily available or for which the above valuation procedures are deemed not to reflect fair value are valued in a manner that is intended to reflect their fair value.

Investment Income (Loss)
The Trustee maintains separate records of each plan's proportionate share in the Master Trust's investment accounts. The Plan's share of investment income (loss) and net appreciation (depreciation) in the fair value of investments of the Master Trust is included in the Statements of Changes in Net Assets Available for Benefits as Master Trust investment income (loss). The net appreciation (depreciation) in the fair value of investments consists of the realized gains (losses) and the change in unrealized appreciation (depreciation) on those investments.

Under the Master Trust Agreement, each plan's assets are jointly invested. The Plan uses the unit participation method to calculate the Plan's interest in the Master Trust. Under this method, contributions made to and benefits paid from the Master Trust result in increases or decreases in units of participation. All Master Trust income or loss results in a change in unit value.

Dividends are recorded on the ex-dividend date and interest income is accrued as earned. All security transactions are recorded on the trade date. Premiums and discounts on debt securities are amortized to maturity. Gains or losses on sales of securities are based on average cost.

Derivatives Policy
The Master Trust enters into contractual arrangements classified as derivatives in carrying out its investment strategy, principally to: (1) manage a portion of the Master Trusts' portfolio against exposure to certain risks, (2) gain exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or capturing value disparities between financial instruments. The Master Trust may utilize both exchange traded derivatives such as equity and fixed income futures and option contracts and over-the-counter ("OTC") derivatives such as forward contracts and swaps. Select major financial institutions are used in derivatives transactions. When engaging in OTC derivatives and forward foreign currency exchange contracts ("forward currency contracts"), there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. As needed for material exposures, the Master Trust manages these exposures through credit approvals, limits, monitoring procedures, and, to the extent possible, by restricting the period over which unpaid balances are allowed to accumulate. The Master Trust does not anticipate nonperformance by counterparties to these contracts.

The following is a summary of the significant accounting policies associated with the Master Trust's use of derivatives:

Futures Contracts
The Master Trust was invested in futures contracts during the years ended December 31, 2022 and December 31, 2021. A futures contract is a contractual agreement to make or take delivery of a

standardized quantity of a specified grade or type of commodity or financial instrument at a specified future date in accordance with terms specified by a regulated futures exchange.

The Master Trust may use equity index, fixed income, interest rate, foreign exchange, and commodities futures contracts to manage exposure to the market. Buying futures contracts increases the Master Trust's exposure to the underlying instrument. Selling futures contracts decreases the Master Trust's exposure to the underlying instrument held or mitigates the risk of changes in fair value of other investments held in the Master Trust.

Futures contracts are valued at the last settlement price at the end of each day on the exchange upon which they are traded. Upon entering into a futures contract, the Master Trust is required to deposit either in cash or securities an amount equal to a certain percentage of the nominal value of the contract ("initial margin"). Pursuant to the futures contract, the Master Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. The accumulated balance of such receipts or payments is recorded within “Cash held at broker for derivative contracts” on the Statement of Net Assets for the Master Trust. The Master Trust will also record an unrealized gain or loss on futures contracts, which is calculated as the difference between the notional cost and the notional market value of open futures contracts. The unrealized gains or losses on are recorded within “Unrealized appreciation (depreciation) on futures contracts” on the Statement of Net Assets for the Master Trust.

Futures contracts involve, to varying degrees, credit and market risks. The Master Trust enters into futures contracts on exchanges where the exchange acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange. The daily settlement on the futures contracts serves to greatly reduce credit risk. Losses in value may arise from changes in the value of the underlying instrument or if there is an illiquid secondary market for the contracts. In addition, there is the risk that the change in the value of the futures contract may not correlate exactly with the change in value of the corresponding investments held in the Master Trust.

At December 31, 2022, U.S. Government Bonds with a par value of $302,960,000 (fair value of $265,980,881) and Corporate Bonds with a par value of $5,340,000 (fair value of $4,605,109) were pledged by the Master Trust as collateral for open futures contracts. At December 31, 2022, a cash balance of $99,419,113 was pledged by the Master Trust to cover margin requirements for open futures contracts.

At December 31, 2021, U.S. Government Bonds with a par value of $10,647,200 (fair value of $9,342,713) were pledged by the Master Trust as collateral for open futures contracts. At December 31, 2021, a cash balance of $194,366,927 was pledged by the Master Trust to cover margin requirements for open futures contracts.

The effect of futures contracts on the Statement of Net Assets for the Master Trust as of December 31, 2022 and December 31, 2021 are as follows:

	Master Trust December 31, 2022	Master Trust December 31, 2021
Assets		
Credit	$ 11,253,060	$ 57,542,338
Equity	174,069	45,304,220
International and Foreign Exchange	1,356,203	19,246,563
	$ 12,783,332	$ 122,093,121

Liabilities		
Credit	$ 23,743,130	$ 12,228,635
Equity	52,951,700	2,835,956
International and Foreign Exchange	18,987,613	647,899
	$ 95,682,443	$ 15,712,490

The net appreciation (depreciation) of futures contracts during the years ended December 31, 2022 and December 31, 2021 is as follows:

	2022	2021
Master Trust	(1,368,805,511)	605,125,702
Total net appreciation (depreciation) on futures contracts	$ (1,368,805,511)	$ 605,125,702

A summary of the open futures contracts in the Master Trust as of December 31, 2022 are presented below:

	Long Contracts		Short Contracts	
	Number of Contracts	Aggregate Notional Value	Number of Contracts	Aggregate Notional Value
Fixed Income	57,015	$ 7,314,035,290	6,242	$ 775,999,485
Equity Index	14,689	1,838,463,120	-	-
International and Foreign Exchange	9,469	669,944,614	174	24,468,302
	81,173	$ 9,822,443,024	6,416	$ 800,467,787

A summary of the open futures contracts in the Master Trust as of December 31, 2021 are presented below:

	Long Contracts		Short Contracts	
	Number of Contracts	Aggregate Notional Value	Number of Contracts	Aggregate Notional Value
Fixed Income	25,678	$ 4,185,205,228	13,200	$ 1,930,842,575
Equity Index	16,494	2,647,062,239	-	-
International and Foreign Exchange	12,800	1,199,917,227	711	174,710,475
	54,972	$ 8,032,184,694	13,911	$ 2,105,553,050

Forward Currency Contracts

The Master Trust was invested in forward currency contracts during the years ended December 31, 2022 and December 31, 2021. A forward currency contract is a commitment to purchase or sell a foreign currency at a future settlement date and at a negotiated rate.

Forward currency contracts are utilized to manage a portion of the currency exposure that results from the Master Trust's holdings of equity and fixed income securities denominated in foreign currencies.

Forward currency contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies, and the difference between contract value and market value is recorded within “Other derivatives” on the Statement of Net Assets for the Master Trust. When the forward exchange contract is settled, the Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in the value of the forward exchange contract when it was entered into and the value at the time it was settled or offset. Sales and purchases of forward currency contracts having the same settlement date and broker are offset, and any gain (loss) is realized on the date of offset.

Certain risks may arise upon entering into a forward currency contract from the potential inability of counterparties to meet the terms of their contracts. Additionally, when utilizing forward currency contracts to manage currency exposure, the Master Trust gives up the opportunity to profit from favorable exchange rate movements during the term of the contract.

Option Contracts
The Master Trust was invested in option contracts during the years ended December 31, 2022 and December 31, 2021. The market value of option contracts held in the Master Trust is recorded within “Other derivatives” on the Statement of Net Assets of the Master Trust. An option contract is a contract in which the writer of the option contract grants the buyer of the option contract the right to purchase from ("call option"), or sell to ("put option"), the writer a designated instrument at a specified price within a specified period of time. Certain option contracts, including option contracts on indices, will require cash settlement by the Master Trust if the option contract is exercised. The Master Trust may enter into put or call option contracts in order to manage potential adverse price movements in the value of the portfolio assets, as a temporary substitute for selling selected investments, to lock in the purchase price of a security or currency that it expects to purchase in the near future, as a temporary substitute for the purchase of selected investments, and/or to enhance potential gain.

When the Master Trust purchases or writes an option contract, an amount equal to the premium paid or received by the Master Trust is recorded as an asset or liability and is subsequently adjusted to the current market value of the option contract purchased or written. Option contracts purchased or written are valued at the last sale price or, in the absence of a sale, the mean between the closing bid and ask prices or at the most recent ask price (bid for purchased option contracts) if no bid and ask price are available. OTC purchased or written option contracts are valued using dealer supplied quotations. Gain and loss is recognized when the option contract expires or is settled.

If the Master Trust writes a covered call option contract, the Master Trust foregoes, in exchange for the premium, the opportunity to profit during the option contract period from an increase in the value of the underlying security above the exercise price. If the Master Trust writes a put option contract, it accepts the risk of a decline in the value of the underlying security below the exercise price. OTC option contracts have a risk of the potential inability of counterparties to meet the terms of their contracts. The Master Trust’s maximum exposure to purchased option contracts is limited to the premium initially paid. In addition, certain risks may arise upon entering into option contracts and a change in value of the option contract may not correlate exactly with changes in the value of the underlying security.

Swaps
The Master Trust was invested in swap contracts during the years ended December 31, 2022 and December 31, 2021. The Master Trust may invest in interest rate swap contracts, credit default swap contracts, and currency swap contracts. The market value of swap contracts held in the Master Trust is recorded within “Other derivatives” on the Statement of Net Assets of the Master Trust.

The Master Trust uses interest rate swap contracts to manage its exposure to interest rates. Interest rate swap contracts entered into by the Master Trust typically represent the exchange by the Master Trust with a counterparty of a commitment to make variable rate and fixed rate payments with respect to a notional amount of principal. Such contracts may have a term of one to ten years, but typically require periodic interim settlement in cash, at which time both the value of the index or security and the specified variable interest rate are reset for the next settlement period. During the period that the swap contract is open, the contract is marked-to-market as the net amount due to or from the Master Trust in accordance with the terms of the contract based on the closing level of the relevant index or security and interest accrual through the valuation date. Changes in the value of the swap contract are recorded as unrealized gains or losses, while periodic cash settlements are recorded as realized gains or losses.

The Master Trust may invest in credit default swap contracts. Credit default swap contracts entered into by the Master Trust typically represent the exchange by the Master Trust with a counterparty of a commitment to provide a level of credit protection for a commitment to receive interest at a fixed rate based on the potential risk of default of the relevant underlying issuer. Providing credit protection to a counterparty tends to increase a Master Trust's exposure to the underlying instrument. Receiving credit protection from a counterparty tends to decrease a Master Trust's exposure to the underlying instrument held by the Master Trust or hedge the fair value of other Master Trust investments. Credit default swap contracts may have a term of one to ten years, but typically require periodic interim settlement in cash. During the period that the credit default swap contract is open, the contract is marked-to-market in accordance with the terms of the contract based on the current interest rate spreads and credit risk of the referenced obligation of the underlying issuer and interest accrual through valuation date. Changes in the value of the credit default swap contract are recorded as unrealized gains or losses, while periodic cash settlements are recorded as realized gains or losses.

Entering into a swap contract involves, to varying degrees, elements of credit, market and interest rate risk in excess of the amounts reported in the statement of net assets available for benefits. Notional principal amounts are used to express the extent of involvement in the transactions, but are not delivered under the contract. Accordingly, credit risk is limited to any amounts receivable from the counterparty. To reduce credit risk from potential counterparty default, the Master Trust enters into swap contracts with counterparties whose creditworthiness has been approved by the Trustee of the Trust. The Master Trust bears the market risk arising from any change in index or security values or interest rates.

6. Termination Policies

The Company has not expressed any intent to terminate the Plan or discontinue its contributions. However, in the event the Plan is discontinued:

(a) The assets comprising the Plan, including the net income (loss) of the Plan shall be revalued at market by the Trustee.

(b) The Plan provides that the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

(c) To the extent unfunded vested benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (the "PBGC") to participants, up to specified limitations, as described in ERISA.

Whether all participants receive their full or partial benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated

benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

The Company may terminate the Plan in whole or in part at any time. This summary of termination priorities is provided for general information purposes only. Participants should refer to the Plan Document for more information.

7. Certain Transactions Involving Related Parties and Parties-in-Interest

The Bank of New York Mellon ("BNY Mellon"), as the Trustee and Custodian of the Plan, incurs expenses in connection with these services to the Plan and Master Trust, and is therefore a party-in-interest with respect to the Plan. Certain investments within the Master Trust were advised by or affiliated with BNY Mellon. The Plan Sponsor, RTX, is a party-in-interest with respect to the Plan and incurs expenses in connection with the administration of the Plan and the Master Trust.

The following table is a summary of expenses paid to BNY Mellon and RTX for the years ended December 31, 2022 and December 31, 2021:

	Year Ended 2022	Year Ended 2021
Plan's allocation of expenses paid directly by the Master Trust	$ 4,577	$ 3,880

The Plan also incurs certain administrative expenses paid to parties-in-interest.

All of these transactions either fall outside the scope of or are exempt from ERISA's prohibited transaction rules.

8. Tax Status

The Commonwealth of Puerto Rico Treasury Department ruled on November 12, 2015 that the Plan, as then in effect, qualified under Section 1081.01 of the Puerto Rico Internal Revenue Code of 2011, as amended (the Code), and that the trust established thereunder is not subject to tax under Puerto Rico income tax law. The Plan is currently designed and operated in compliance with the requirements of Section 1165(a) of the Puerto Rico Internal Revenue Code of 1994, as amended. The assets of the Plan are held in a Master Trust. Section 1022(i)(1) of ERISA provides that a pension trust is exempt from income tax under Section 501(a) of the Internal Revenue Code if all of the plan's participants are residents of Puerto Rico. Management believes that the Plan and Master Trust are designed and are currently being operated in compliance with applicable tax regulations. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan adopted the provisions of uncertain tax positions that provide criteria for the recognition, measurement, presentation, and disclosure of uncertain tax positions. The Plan may from time to time hold investments that give rise to certain tax liabilities. Based upon management's assessment, the Plan has not recognized any tax liabilities at December 31, 2022 and 2021. The Plan is subject to examinations by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan Administrator believes the Plan is no longer subject to tax examination for years prior to 2018.

9. Risks and Uncertainties

The Plan financial statements are based on the application of GAAP, which require the Plan to make estimates and assumptions about future events that affect the amounts reported in financial statements and the accompanying notes.

Contributions to the Plan are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. The investments of the Plan, which are held in the Master Trust, are exposed to various risks, such as interest rate, currency, market, and credit risks. See Note 5 for additional information with respect to investment risk.

10. Subsequent Events

The Plan has evaluated subsequent events and transactions subsequent to December 31, 2022 through the date the Plan's financial statements were available to be issued, October 30, 2023.

Effective July 17, 2023, Raytheon Technologies Corporation (formerly known as United Technologies Corporation) was renamed "RTX Corporation".

Effective August 31, 2023, the Benefits Design and Administration Committee approved a resolution changing the name of the Raytheon Technologies Corporation Master Retirement Trust to the RTX Master Retirement Trust.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]									
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	3	0	0	0	0	0	0	0	0
25-29	16	73	16	0	0	0	0	0	0	0
		22,697								
30-34	10	79	53	7	0	0	0	0	0	0
		22,336	27,088							
35-39	6	55	57	33	6	0	0	0	0	0
		22,305	26,615	31,987						
40-44	9	37	32	36	14	6	0	0	0	0
		21,569	24,985	31,863						
45-49	6	21	27	25	22	13	7	0	0	0
		22,424	25,010	30,125	31,819					
50-54	3	33	27	21	23	17	9	4	0	0
		22,872	23,628	30,561	32,517					
55-59	0	16	17	26	21	16	15	7	5	0
				32,599	31,493					
60-64	1	8	6	11	6	9	6	5	3	0
65-69	0	0	1	3	1	2	0	0	0	0
70 & over	0	0	0	0	2	0	0	0	0	0

Census data as of January 1, 2022. Excludes suspended participants

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name:	Sundstrand de Puerto Rico Pension Plan
EIN / PN:	06-0570975 / 038
Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

▪ Applicable month	September 2021
▪ Interest rate basis	Segment Rates from 4th Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.07%
Second segment rate	5.18%	2.68%
Third segment rate	5.92%	3.36%
Effective interest rate	5.58%	3.11%

Annual rates of increase

▪ Compensation	4.50%
▪ Future Social Security wage bases	N/A
▪ Statutory limits on compensation	N/A

Crediting rate on cash balance accounts	N/A

Plan-related expenses	$250,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Healthy Mortality-

▪ Funding	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

Disabled Mortality-

▪ Funding	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).
Termination	Rates varying by age and service See Exhibit A
Disability	Rates varying by age See Exhibit B
Retirement	Rates varying by age See Exhibit C

SCHEDULE SB ATTACHMENTS

Benefit commencement dates	Preretirement death benefit: The later of death of the active participant or the date the participant would have attained age 60. Deferred vested benefit: Commence assumed at age 65. Disability benefit: Upon disablement Retirement benefit: Upon termination of employment
Form of payment (Active retirements)	Five year certain and life annuity
Percent married	80%
Spouse age	Females three years younger than males.
Covered pay	For current year hires, the maximum of pay rate and the prior year's pensionable earnings, annualized and increased by 4.50%. For participants on leave of absence, pay rate. For all other participants, prior year's pensionable earnings increased by 4.50%.
Loads	None
At-risk assumptions	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2021 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the supplemental Summary of Plan Provisions were valued. Willis Towers Watson has reviewed the plan provisions with Raytheon and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to $5,000) in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the form of payment described above.

SCHEDULE SB ATTACHMENTS

Exhibit A

Termination Assumptions

Annual Rates per 1,000 Participants

	Years of Service				
Age	**0-1**	**1-2**	**2-3**	**3-4**	**4 and up**
25	109	107	80	60	37
30	107	96	73	55	32
35	100	80	61	50	27
40	90	75	55	48	25
45	85	72	50	44	24
50	85	70	48	42	22
55	85	67	45	40	20
60	85	67	42	40	20
65	85	65	42	40	20
70	0	0	0	0	0

Plan Name: Sundstrand de Puerto Rico Pension Plan
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Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Exhibit B

Disability Assumptions

Annual Rates per 1,000 Participants

Age	
25	1.00
30	1.10
35	1.20
40	1.50
45	2.15
50	3.30
55	5.80
60	11.80
65	23.80

Plan Name: Sundstrand de Puerto Rico Pension Plan
EIN / PN: 06-0570975 / 038
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Exhibit C

Retirement Assumptions

Age	Puerto Rico
60	0.10
61	0.10
62	0.20
63	0.20
64	0.30
65	0.60
66	0.60
67	0.60
68	0.60
69	0.60
70	1.00

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Raytheon, through its third party administrator, furnished participant data as of 1/1/2022. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Raytheon and its third party administrator, missing or inconsistent data were reviewed, and certain data assumptions were reflected as documented in a data action plan. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Funding discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation, future Social Security Wage bases, and statutory limits on compensation	Assumed increases were chosen by the plan sponsor and, as required by U.S. GAAP they represent an estimate of future experience. We believe that the selected assumption does not significantly conflict with what would be reasonable.
Plan-related expenses	Administrative expenses are estimated based on historical experience and future expectation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy/Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination / Retirement / Disability	The disability assumptions were selected by Raytheon based on prior reviews of participant experience data. An experience study prepared in 2015 was the basis for the updated termination and retirement assumptions.
Benefit commencement date for deferred benefits	The assumptions were selected by Raytheon based on an experience study prepared in 2015.
Form of payment	The form of payment was set by Raytheon based on a review of actual participant elections.
Marital Assumptions	
▸ Percent married	The assumed percentage married was set based on Raytheon's observations regarding its employee population.

SCHEDULE SB ATTACHMENTS

▸ Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2020 to September 2021 as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

For ASC 960 purposes, the discount rate was changed from 3.10% at January 1, 2021 to 3.20% at January 1, 2022.

The American Rescue Plan Act (ARPA) of 2021 was enacted in March, 2021. ARPA revises PPA's interest rate stabilization provisions. The plan sponsor elected to adopt ARPA's interest rate stabilization provisions effective with the 2022 plan year and that election is reflected in this report.

ARPA also revises PPA's interest rate stabilization provisions for IRC §436 (benefit restriction) purposes. The plan sponsor elected to adopt ARPA's interest rate stabilization provisions for §436 purposes effective with the 2022 plan year and that election is reflected in this report.

Change in methods since prior valuation

The American Rescue Plan Act (ARPA) of 2021 was enacted in March, 2021. ARPA replaces PPA's 7-year shortfall amortization installments (SAIs), and PRA 2010's 15-year SAIs, with a "fresh start" 15-year amortization. (Note that waiver amortization bases, if any, are not affected). The plan sponsor elected to adopt ARPA's 15-year amortization provisions effective with the 2021 plan year and that election is reflected in this report.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Raytheon Technologies Corporation
EIN/PN	06-0570975 / 038
Plan Name	Sundstrand de Puerto Rico Pension Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Jay Mitchell
Enrollment Number	23-05718

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

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

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

A Name of plan
SUNDSTRAND DE PUERTO RICO PENSION PLAN

B Three-digit plan number (PN) ▶ 038

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
RAYTHEON TECHNOLOGIES CORPORATION

D Employer Identification Number (EIN)
06-0570975

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	47,846,742
b Actuarial value	**2b**	46,481,492

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	228	9,560,593	9,560,593
b For terminated vested participants	266	4,295,784	4,295,784
c For active participants	1,053	17,614,881	18,918,605
d Total	1,547	31,471,258	32,774,982

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.58%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,466,674
b Expected plan-related expenses	**6b**	250,000
c Total (line 6a + line 6b)	**6c**	1,716,674

Statement by Enrolled Actuary

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

SIGN HERE Jay Mitchell JM — 9/8/2023

Signature of actuary — Date

Jay Mitchell, F.S.A, E.A. — 2305718

Type or print name of actuary — Most recent enrollment number

Willis Towers Watson US LLC — 212-309-3479

Firm name — Telephone number (including area code)

200 Liberty Street

New York NY 10281

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,896,046
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2,896,046
10	Interest on line 9 using prior year's actual return of 7.35 %	0	212,859
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5,508,144
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		284,220
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		5,792,364
	d Portion of (c) to be added to prefunding balance		5,792,364
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8,901,269

Part III Funding Percentages

14	Funding target attainment percentage	14	114.66 %
15	Adjusted funding target attainment percentage	15	141.82 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.64 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/07/2023	3,000,000	0			
		Totals ► 18(b)	3,000,000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,737,950

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.75 %	5.18 %	5.92 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	1,716,674
b Excess assets, if applicable, but not greater than line 31a	**31b**	1,716,674

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 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**	2,737,950
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2,737,950
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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Raytheon Technologies Corporation
EIN/PN	06-0570975 / 038
Plan Name	Sundstrand de Puerto Rico Pension Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Jay Mitchell
Enrollment Number	23-05718

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2022

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
9/7/2023	2022	3,000,000	5.58%	1.68333	N/A	N/A	2,737,950
Total		3,000,000					2,737,950

Plan Name: Sundstrand de Puerto Rico Pension Plan
EIN / PN: 06-0570975 / 038
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2022

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
60	0.100	1.000	0.100	6.000
61	0.100	0.900	0.090	5.490
62	0.200	0.810	0.162	10.044
63	0.200	0.648	0.130	8.165
64	0.300	0.518	0.156	9.953
65	0.600	0.363	0.218	14.152
66	0.600	0.145	0.087	5.748
67	0.600	0.058	0.035	2.334
68	0.600	0.023	0.014	0.948
69	0.600	0.009	0.006	0.385
70	1.000	0.004	0.004	0.260

WEIGHTED AVERAGE RETIREMENT AGE 63.479

Plan Name: Sundstrand de Puerto Rico Pension Plan
EIN / PN: 06-0570975 / 038
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]									
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	3	0	0	0	0	0	0	0	0
25-29	16	73	16	0	0	0	0	0	0	0
		22,697								
30-34	10	79	53	7	0	0	0	0	0	0
		22,336	27,088							
35-39	6	55	57	33	6	0	0	0	0	0
		22,305	26,615	31,987						
40-44	9	37	32	36	14	6	0	0	0	0
		21,569	24,985	31,863						
45-49	6	21	27	25	22	13	7	0	0	0
		22,424	25,010	30,125	31,819					
50-54	3	33	27	21	23	17	9	4	0	0
		22,872	23,628	30,561	32,517					
55-59	0	16	17	26	21	16	15	7	5	0
				32,599	31,493					
60-64	1	8	6	11	6	9	6	5	3	0
65-69	0	0	1	3	1	2	0	0	0	0
70 & over	0	0	0	0	2	0	0	0	0	0

Census data as of January 1, 2022. Excludes suspended participants

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name:	Sundstrand de Puerto Rico Pension Plan
EIN / PN:	06-0570975 / 038
Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	51,998	20,950	820,257	893,205
2023	155,862	34,332	811,170	1,001,364
2024	267,774	51,268	802,296	1,121,338
2025	393,262	66,752	789,415	1,249,429
2026	527,972	90,880	773,714	1,392,566
2027	658,093	121,684	759,155	1,538,932
2028	782,413	155,335	744,385	1,682,133
2029	904,955	184,835	728,387	1,818,177
2030	1,022,409	223,664	711,103	1,957,176
2031	1,136,251	267,727	692,484	2,096,462
2032	1,242,270	295,476	672,493	2,210,239
2033	1,341,640	317,950	651,104	2,310,694
2034	1,432,103	344,939	628,314	2,405,356
2035	1,511,180	361,153	604,139	2,476,472
2036	1,584,905	385,733	578,620	2,549,258
2037	1,654,894	411,379	551,817	2,618,090
2038	1,714,423	421,029	523,813	2,659,265
2039	1,763,221	425,769	494,716	2,683,706
2040	1,808,368	426,676	464,656	2,699,700
2041	1,846,459	428,884	433,786	2,709,129
2042	1,874,100	426,813	402,292	2,703,205
2043	1,895,920	424,016	370,382	2,690,318
2044	1,914,669	425,256	338,296	2,678,221
2045	1,923,677	432,069	306,318	2,662,064
2046	1,926,801	435,746	274,769	2,637,316
2047	1,923,588	437,216	243,998	2,604,802
2048	1,903,176	438,913	214,370	2,556,459
2049	1,876,634	429,825	186,237	2,492,696
2050	1,845,376	418,047	159,916	2,423,339
2051	1,803,478	410,616	135,674	2,349,768
2052	1,754,155	404,523	113,721	2,272,399
2053	1,697,840	395,440	94,195	2,187,475
2054	1,634,928	382,328	77,144	2,094,400
2055	1,566,606	364,909	62,541	1,994,056
2056	1,493,206	344,958	50,271	1,888,435
2057	1,415,496	326,377	40,153	1,782,026
2058	1,336,024	306,768	31,968	1,674,760
2059	1,255,518	285,405	25,470	1,566,393
2060	1,174,026	264,277	20,402	1,458,705

Plan Name: Sundstrand de Puerto Rico Pension Plan
EIN / PN: 06-0570975 / 038
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

2061	1,093,349	244,041	16,514	1,353,904
2062	1,014,100	224,578	13,571	1,252,249
2063	936,773	206,098	11,363	1,154,234
2064	862,287	188,718	9,709	1,060,714
2065	790,963	172,356	8,462	971,781
2066	723,021	156,970	7,505	887,496
2067	658,563	142,524	6,748	807,835
2068	597,621	128,967	6,126	732,714
2069	540,153	116,245	5,592	661,990
2070	486,119	104,309	5,116	595,544
2071	435,468	93,116	4,680	533,264

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

▪ Applicable month	September 2021
▪ Interest rate basis	Segment Rates from 4th Month Preceding Valuation Date

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.75%	1.07%
Second segment rate	5.18%	2.68%
Third segment rate	5.92%	3.36%
Effective interest rate	5.58%	3.11%

Annual rates of increase

▪ Compensation	4.50%
▪ Future Social Security wage bases	N/A
▪ Statutory limits on compensation	N/A

Crediting rate on cash balance accounts	N/A

Plan-related expenses	$250,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Healthy Mortality-

▪ Funding	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

Disabled Mortality-

▪ Funding	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).
Termination	Rates varying by age and service See Exhibit A
Disability	Rates varying by age See Exhibit B
Retirement	Rates varying by age See Exhibit C

SCHEDULE SB ATTACHMENTS

Benefit commencement dates	Preretirement death benefit: The later of death of the active participant or the date the participant would have attained age 60. Deferred vested benefit: Commence assumed at age 65. Disability benefit: Upon disablement Retirement benefit: Upon termination of employment
Form of payment (Active retirements)	Five year certain and life annuity
Percent married	80%
Spouse age	Females three years younger than males.
Covered pay	For current year hires, the maximum of pay rate and the prior year's pensionable earnings, annualized and increased by 4.50%. For participants on leave of absence, pay rate. For all other participants, prior year's pensionable earnings increased by 4.50%.
Loads	None
At-risk assumptions	N/A
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2021 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the supplemental Summary of Plan Provisions were valued. Willis Towers Watson has reviewed the plan provisions with Raytheon and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to $5,000) in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the form of payment described above.

SCHEDULE SB ATTACHMENTS

Exhibit A

Termination Assumptions

Annual Rates per 1,000 Participants

	Years of Service				
Age	**0-1**	**1-2**	**2-3**	**3-4**	**4 and up**
25	109	107	80	60	37
30	107	96	73	55	32
35	100	80	61	50	27
40	90	75	55	48	25
45	85	72	50	44	24
50	85	70	48	42	22
55	85	67	45	40	20
60	85	67	42	40	20
65	85	65	42	40	20
70	0	0	0	0	0

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SCHEDULE SB ATTACHMENTS

Exhibit B

Disability Assumptions

Annual Rates per 1,000 Participants

Age	
25	1.00
30	1.10
35	1.20
40	1.50
45	2.15
50	3.30
55	5.80
60	11.80
65	23.80

Plan Name: Sundstrand de Puerto Rico Pension Plan
EIN / PN: 06-0570975 / 038
Plan Sponsor: Raytheon Technologies Corporation
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Exhibit C

Retirement Assumptions

Age	Puerto Rico
60	0.10
61	0.10
62	0.20
63	0.20
64	0.30
65	0.60
66	0.60
67	0.60
68	0.60
69	0.60
70	1.00

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

Raytheon, through its third party administrator, furnished participant data as of 1/1/2022. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Raytheon and its third party administrator, missing or inconsistent data were reviewed, and certain data assumptions were reflected as documented in a data action plan. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Funding discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rates of increase in compensation, future Social Security Wage bases, and statutory limits on compensation	Assumed increases were chosen by the plan sponsor and, as required by U.S. GAAP they represent an estimate of future experience. We believe that the selected assumption does not significantly conflict with what would be reasonable.
Plan-related expenses	Administrative expenses are estimated based on historical experience and future expectation.

Assumptions Rationale - Significant Demographic Assumptions

Healthy/Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination / Retirement / Disability	The disability assumptions were selected by Raytheon based on prior reviews of participant experience data. An experience study prepared in 2015 was the basis for the updated termination and retirement assumptions.
Benefit commencement date for deferred benefits	The assumptions were selected by Raytheon based on an experience study prepared in 2015.
Form of payment	The form of payment was set by Raytheon based on a review of actual participant elections.
Marital Assumptions	
▸ Percent married	The assumed percentage married was set based on Raytheon's observations regarding its employee population.

SCHEDULE SB ATTACHMENTS

▸ Spouse age	The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2020 to September 2021 as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

For ASC 960 purposes, the discount rate was changed from 3.10% at January 1, 2021 to 3.20% at January 1, 2022.

The American Rescue Plan Act (ARPA) of 2021 was enacted in March, 2021. ARPA revises PPA's interest rate stabilization provisions. The plan sponsor elected to adopt ARPA's interest rate stabilization provisions effective with the 2022 plan year and that election is reflected in this report.

ARPA also revises PPA's interest rate stabilization provisions for IRC §436 (benefit restriction) purposes. The plan sponsor elected to adopt ARPA's interest rate stabilization provisions for §436 purposes effective with the 2022 plan year and that election is reflected in this report.

Change in methods since prior valuation

The American Rescue Plan Act (ARPA) of 2021 was enacted in March, 2021. ARPA replaces PPA's 7-year shortfall amortization installments (SAIs), and PRA 2010's 15-year SAIs, with a "fresh start" 15-year amortization. (Note that waiver amortization bases, if any, are not affected). The plan sponsor elected to adopt ARPA's 15-year amortization provisions effective with the 2021 plan year and that election is reflected in this report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

1. Eligibility

a. Eligible Employees: All Sundstrand de Puerto Rico, Inc. non-exempt employees.

b. Participation Requirements: Eligible Employees become participants on the later of:

- date of employment
- May 9, 1992

2. Accrued Benefit

a. Formula: The sum of (i) and (ii), but not less than (iii):

(i) 1.2% of Annual Earnings for each plan year after December 31, 1991

(ii) The benefit accrued as of May 8, 1992, if any, under the prior Westinghouse Pension Plan for Operations in Puerto Rico

(iii) $96 x Credited Service

b. Definitions

(i) Annual Earnings: Total compensation including pre-tax contributions to the savings plan and pre-tax contributions to a cafeteria plan, but excluding awards and reimbursements. Base pay rate in the first and last partial year of participation is annualized.

ii) Credited Service: Elapsed time, with fractional years prorated based on 365 days.

(iii) Continuous Service (service): Assumed to be the same as Credited Service.

3. Normal Retirement

a. Date: First of the month following the date on which a participant attains age 65 and completes 5 years of service.

b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

a. Date: First of the month following retirement after the attainment of age 60 and the completion of 10 years of service, but before the Normal Retirement Date.

b. Benefit: The accrued benefit at retirement payable monthly reduced 4.0% per year for each year the benefit commencement date precedes age 65.

c. Supplemental Allowance: Available to anyone early retirement eligible and payable to age 62. The amount is the greater of (i) or (ii):

(i) $48 x Credited Service

(ii) $600 plus $12 multiplied by Credited Service in excess of 10 years.

5. Postponed Retirement

a. Date: First of the month following retirement after the Normal Retirement Date.

b. Benefit: The accrued benefit at retirement payable monthly.

Plan Name:	Sundstrand de Puerto Rico Pension Plan
EIN / PN:	06-0570975 / 038
Plan Sponsor:	Raytheon Technologies Corporation
Valuation Date:	January 1, 2022

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6. Vested Termination

a. Eligibility: Termination of employment after completing five years of service, but before becoming eligible for early, normal or postponed retirement.

b. Benefit: The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 60 and the completion of 10 years of service, with the benefit reduced 6% per year for each year the benefit commencement date precedes the Normal Retirement Date.

7. Pre-retirement Death Benefits

a. Eligibility: If a vested participant (or former participant) dies before receiving a retirement benefit, the following survivor benefits are payable:

b. Benefit:

(i) If the participant dies after completing 10 years of service, a 55% contingent annuity benefit is payable and payment commences immediately, reduced as described in 4.b. above, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.

(ii) If the participant dies after becoming vested and is married, but does not meet the requirements of (i) above, a 55% spouse's benefit is payable, and payment commences when the participant would have attained age 60, reduced as described in 6.b. above, or age 65.

8. Form of Payment

a. Normal Form:

(i) Life annuity with 60 monthly payments guaranteed for unmarried participants

(ii) An actuarially reduced 55% joint and survivor annuity for married participants

b. Optional Forms:

(i) 5 year certain and continuous annuity

(ii) 100% contingent annuity with 60 monthly payments guaranteed

(iii) 75% contingent annuity with 60 monthly payments guaranteed

(iv) 55% contingent annuity with 60 monthly payments guaranteed

(v) 50% contingent annuity with 60 monthly payments guaranteed

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex).

c. Automatic Lump Sum Payment: for participants whose benefit has a lump sum value of $5,000 or less under 417(e) government mandated basis.

Note: For Pre-retirement Death Benefits, “spouse” also includes a domestic partner.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2022

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
9/7/2023	2022	3,000,000	5.58%	1.68333	N/A	N/A	2,737,950
Total		3,000,000					2,737,950

Plan Name: Sundstrand de Puerto Rico Pension Plan
EIN / PN: 06-0570975 / 038
Plan Sponsor: Raytheon Technologies Corporation
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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2022

(1)	(2)	(3)	(4)	(5)
Age	Retirement Qx	tPx	Number of Expected Retirements =(2)x(3)	Weighted Retirement Age =(1)x(4)
60	0.100	1.000	0.100	6.000
61	0.100	0.900	0.090	5.490
62	0.200	0.810	0.162	10.044
63	0.200	0.648	0.130	8.165
64	0.300	0.518	0.156	9.953
65	0.600	0.363	0.218	14.152
66	0.600	0.145	0.087	5.748
67	0.600	0.058	0.035	2.334
68	0.600	0.023	0.014	0.948
69	0.600	0.009	0.006	0.385
70	1.000	0.004	0.004	0.260

WEIGHTED AVERAGE RETIREMENT AGE 63.479

Plan Name: Sundstrand de Puerto Rico Pension Plan
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Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	51,998	20,950	820,257	893,205
2023	155,862	34,332	811,170	1,001,364
2024	267,774	51,268	802,296	1,121,338
2025	393,262	66,752	789,415	1,249,429
2026	527,972	90,880	773,714	1,392,566
2027	658,093	121,684	759,155	1,538,932
2028	782,413	155,335	744,385	1,682,133
2029	904,955	184,835	728,387	1,818,177
2030	1,022,409	223,664	711,103	1,957,176
2031	1,136,251	267,727	692,484	2,096,462
2032	1,242,270	295,476	672,493	2,210,239
2033	1,341,640	317,950	651,104	2,310,694
2034	1,432,103	344,939	628,314	2,405,356
2035	1,511,180	361,153	604,139	2,476,472
2036	1,584,905	385,733	578,620	2,549,258
2037	1,654,894	411,379	551,817	2,618,090
2038	1,714,423	421,029	523,813	2,659,265
2039	1,763,221	425,769	494,716	2,683,706
2040	1,808,368	426,676	464,656	2,699,700
2041	1,846,459	428,884	433,786	2,709,129
2042	1,874,100	426,813	402,292	2,703,205
2043	1,895,920	424,016	370,382	2,690,318
2044	1,914,669	425,256	338,296	2,678,221
2045	1,923,677	432,069	306,318	2,662,064
2046	1,926,801	435,746	274,769	2,637,316
2047	1,923,588	437,216	243,998	2,604,802
2048	1,903,176	438,913	214,370	2,556,459
2049	1,876,634	429,825	186,237	2,492,696
2050	1,845,376	418,047	159,916	2,423,339
2051	1,803,478	410,616	135,674	2,349,768
2052	1,754,155	404,523	113,721	2,272,399
2053	1,697,840	395,440	94,195	2,187,475
2054	1,634,928	382,328	77,144	2,094,400
2055	1,566,606	364,909	62,541	1,994,056
2056	1,493,206	344,958	50,271	1,888,435
2057	1,415,496	326,377	40,153	1,782,026
2058	1,336,024	306,768	31,968	1,674,760
2059	1,255,518	285,405	25,470	1,566,393
2060	1,174,026	264,277	20,402	1,458,705

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2061	1,093,349	244,041	16,514	1,353,904
2062	1,014,100	224,578	13,571	1,252,249
2063	936,773	206,098	11,363	1,154,234
2064	862,287	188,718	9,709	1,060,714
2065	790,963	172,356	8,462	971,781
2066	723,021	156,970	7,505	887,496
2067	658,563	142,524	6,748	807,835
2068	597,621	128,967	6,126	732,714
2069	540,153	116,245	5,592	661,990
2070	486,119	104,309	5,116	595,544
2071	435,468	93,116	4,680	533,264

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

1. Eligibility

a. Eligible Employees: All Sundstrand de Puerto Rico, Inc. non-exempt employees.

b. Participation Requirements: Eligible Employees become participants on the later of:

- date of employment
- May 9, 1992

2. Accrued Benefit

a. Formula: The sum of (i) and (ii), but not less than (iii):

(i) 1.2% of Annual Earnings for each plan year after December 31, 1991

(ii) The benefit accrued as of May 8, 1992, if any, under the prior Westinghouse Pension Plan for Operations in Puerto Rico

(iii) $96 x Credited Service

b. Definitions

(i) Annual Earnings: Total compensation including pre-tax contributions to the savings plan and pre-tax contributions to a cafeteria plan, but excluding awards and reimbursements. Base pay rate in the first and last partial year of participation is annualized.

ii) Credited Service: Elapsed time, with fractional years prorated based on 365 days.

(iii) Continuous Service (service): Assumed to be the same as Credited Service.

3. Normal Retirement

a. Date: First of the month following the date on which a participant attains age 65 and completes 5 years of service.

b. Benefit: The accrued benefit at retirement payable monthly.

4. Early Retirement

a. Date: First of the month following retirement after the attainment of age 60 and the completion of 10 years of service, but before the Normal Retirement Date.

b. Benefit: The accrued benefit at retirement payable monthly reduced 4.0% per year for each year the benefit commencement date precedes age 65.

c. Supplemental Allowance: Available to anyone early retirement eligible and payable to age 62. The amount is the greater of (i) or (ii):

(i) $48 x Credited Service

(ii) $600 plus $12 multiplied by Credited Service in excess of 10 years.

5. Postponed Retirement

a. Date: First of the month following retirement after the Normal Retirement Date.

b. Benefit: The accrued benefit at retirement payable monthly.

Plan Name:	Sundstrand de Puerto Rico Pension Plan
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