

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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.)
 a single-employer plan a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>507</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DYNCORP INTERNATIONAL, LLC</u> <u>7799 LEESBURG PIKE SUITE 300 N</u> <u>FALLS CHURCH, VA 22043</u></p>	<p>1c Effective date of plan <u>10/01/2012</u></p> <p>2b Employer Identification Number (EIN) <u>52-2287126</u></p> <p>2c Plan Sponsor's telephone number <u>817-224-7809</u></p> <p>2d Business code (see instructions) <u>541600</u></p>

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.	03/13/2024	KIMBERLY YOUNG
	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

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>DYNCORP INTERNATIONAL, LLC</p> <p>7799 LEESBURG PIKE SUITE 300 N FALLS CHURCH, VA 22043</p>	<p>3b Administrator's EIN 52-2287126</p> <p>3c Administrator's telephone number 817-224-7809</p>		
<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>		
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 3072</p>		
<p>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).</p> <p>a(1) Total number of active participants at the beginning of the plan year</p> <p>a(2) Total number of active participants at the end of the plan year</p> <p>b Retired or separated participants receiving benefits</p> <p>c Other retired or separated participants entitled to future benefits.....</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c.....</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</p> <p>f Total. Add lines 6d and 6e</p> <p>g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p>6a(1) 3072</p> <p>6a(2)</p> <p>6b</p> <p>6c</p> <p>6d 0</p> <p>6e</p> <p>6f 0</p> <p>6g</p> <p>6h</p>		
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7</p>		
<p>8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:</p> <p>b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:</p> <p>4A 4B 4C 4D 4E 4F 4H 4Q 4U</p>			
<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input checked="" type="checkbox"/> General assets of the sponsor</p>		
<p>10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)</p> <table style="width:100%;"> <tr> <td style="width:50%; vertical-align: top;"> <p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> </td> <td style="width:50%; vertical-align: top;"> <p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> 2 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p> </td> </tr> </table>		<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> 2 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> 2 A (Insurance Information)</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>		

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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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 DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 507
C Plan sponsor's name as shown on line 2a of Form 5500 DYNCORP INTERNATIONAL, LLC	D Employer Identification Number (EIN) 52-2287126

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

1 Coverage Information:

(a) Name of insurance carrier
CIGNA HEALTH & LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
59-1031071	67369	2500328		01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end.....	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
▶		
(6) Total additions.....	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
7e(4)		
▶		
(5) Total deductions.....	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2022</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

<p>A Name of plan DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>507</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 DYNCORP INTERNATIONAL, LLC</p>	<p>D Employer Identification Number (EIN) 52-2287126</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
CIGNA HEALTH & LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
59-1031071	67369	2500328		01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end.....	4
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3)
	(4) Transferred from separate account.....	7c(4)
	(5) Other (specify below)	7c(5)
	▶	
	(6) Total additions.....	7c(6)
d	Total of balance and additions (add lines 7b and 7c(6))	7d
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)
	(2) Administration charge made by carrier.....	7e(2)
	(3) Transferred to separate account.....	7e(3)
	(4) Other (specify below)	7e(4)
	▶	
	(5) Total deductions.....	7e(5)
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f

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

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|---|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input checked="" type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input checked="" type="checkbox"/> Indemnity contract |
| m <input type="checkbox"/> Other (specify) ▶ | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier	10a		414538
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b		
Specify nature of costs.			

Part IV Provision of Information

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

A Name of plan <u>DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN</u>	B Three-digit plan number (PN) ▶	<u>507</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DYNCORP INTERNATIONAL, LLC</u>	D Employer Identification Number (EIN) <u>52-2287126</u>	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

(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)

SALERA EMPLOYEE BENEFITS SOLUTIONS

PO BOX 5357
OCEANSIDE, CA 92052

57-1240928

(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?
14 15 50	ADMINISTRATIVE SERVICES		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FRYE & COMPANY, CPAS

9161 LIBERIA AVENUE SUITE 304
MANASSAS, VA 20110

45-4199441

(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	AUDITOR & TAX PREPARER		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CIGNA HEALTH & LIFE INSURANCE CO

900 COTTAGE GROVE ROAD
BLOOMFIELD, CT 06002

59-1031071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 31 38 49 50 56 62	CLAIMS ADMINISTRATION	1271384	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
CIGNA HEALTH & LIFE INSURANCE CO 59	12 13 31 38 49 50 56 62 12 13 31 38 49 50 56 62 12 13 31 38 49 50 56 62	
(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.	
AMERICAN SPECIALTY HEALTH & OTHERS 10221 WATERRIDGE CIRCLE SUITE 201 SAN DIEGO, CA 92121 33-0571188	CIGNA RECEIVED INDIRECT COMPENSATION FROM THIS VENDOR AND OTHERS RANGING FROM APPROXIMATELY \$.00 TO \$1.54 PER PARTICIPANT (DETERMINED BY DIVIDING TOTAL COMPENSATION RECEIVED BY THE NUMBER OF PARTICIPANTS AS OF JULY 1ST IN ALL PLANS INSURED OR ADMINIS	
(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN	B Three-digit plan number (PN)	507
C Plan sponsor's name as shown on line 2a of Form 5500 DYNCORP INTERNATIONAL, LLC	D Employer Identification Number (EIN) 52-2287126	

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	12543423	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)	6647003	
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		0
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	19190426	0

Liabilities

g Benefit claims payable.....	1g	4074649	
h Operating payables.....	1h	162259	
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	14471669	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	18708577	

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	481849	
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
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)		
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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		
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1271384	
(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)		1271384
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees.....	2i(2)	414538	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2124	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		416662
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1688046
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-1688046
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		-1206197

Part III Accountant's Opinion

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

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

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: FRYE & COMPANY, CPAS

(2) EIN: 45-4199441

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	4m		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		X	

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)
AMENTUM HEALTH & WELFARE VEBA PLAN	84-4015419	542

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 _____.

Frye & Company, CPAs



**DYNCORP INTERNATIONAL, LLC
HEALTH & WELFARE PLAN**

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2022 & 2021



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**INDEPENDENT AUDITORS' REPORT
ON FINANCIAL STATEMENTS**

To the Participants and Trustees
DynCorp International, LLC Health & Welfare Plan

Opinion

We have audited the financial statements of DynCorp International, LLC Health & Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of benefit obligations and net assets available for benefits (modified-cash basis) as of December 31, 2022 and 2021, and the related statements of changes in benefit obligations and net assets available for benefits (modified-cash basis) for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified-cash basis) of DynCorp International, LLC Health & Welfare Plan as of December 31, 2022 and 2021, and the change in net assets available for benefits (modified-cash basis) for the years then ended in accordance with the modified cash basis of accounting as described in Note A.

Basis of Opinion

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

Emphasis of Matter

As disclosed in Note N, the plan document was amended on December 31, 2021 to initiate a plan merger with all remaining net assets available for benefit and participant benefits and account balances novating to the Amentum Health & Welfare VEBA Plan effective January 1, 2022. Our opinion is not modified with respect to this matter.

To the Participants and Trustees
DynCorp International, LLC Health & Welfare Plan

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 DynCorp International, LLC Health & Welfare 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of DynCorp International, LLC Health & Welfare 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.

To the Participants and Trustees
DynCorp International, LLC Health & Welfare Plan

Auditors' Responsibilities for the Audit of the Financial Statements – Continued

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about DynCorp International, LLC Health & Welfare 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.

Basis of Accounting

We draw attention to Note A of the financial statements, which describe the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Frye & Company, CPAs
Manassas, Virginia
January 25, 2024

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN

**STATEMENTS OF BENEFIT OBLIGATIONS & NET ASSETS
AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)**

AS OF DECEMBER 31, 2022 & 2021

	<u>2022</u>	<u>2021</u>
Benefit Obligations		
Amounts due to insurance companies	\$ -	\$ 1,070,649
Accrued premium rebates for benefits	-	9,547,764
Accrued premium reserve obligations	-	4,923,905
Claims incurred but not reported	-	<u>3,004,000</u>
 Total benefit obligations	-	18,546,318
 Assets		
Investments at fair value:		
Marketable securities	-	-
Plan receivables:		
Employer contributions	-	4,986,474
Participant contributions	-	1,597,663
Pharmacy and income tax	-	62,866
Total plan receivables	-	<u>6,647,003</u>
Cash and cash equivalents:		
Bank depository account	-	12,543,423
Total other assets	-	<u>12,543,423</u>
 Total assets	-	19,190,426
 Liabilities		
Accounts payable and accrued expenses	-	162,259
Accrued income taxes payable	-	-
 Total liabilities	-	<u>162,259</u>
 Excess (Deficit) of Benefit Obligations Over Net Assets Available for Benefits	 <u>\$ -</u>	 <u>\$ (481,849)</u>

See accompanying auditors' report and notes to financial statements.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
STATEMENTS OF CHANGE IN BENEFIT OBLIGATIONS & NET ASSETS
AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)

YEARS ENDED DECEMBER 31, 2022 & 2021

	2022	2021
Net Increase (Decrease) in Benefit Obligations		
Increase (decrease) during the year attributable to:		
Amounts payable to insurance companies	\$ (1,070,649)	\$ 914,591
Accrued premium rebates for benefits	-	3,244,674
Accrued premium reserve obligations	-	(21,971)
Benefits paid and claims administration	-	637,000
Net increase (decrease) in benefit obligations	(1,070,649)	4,774,294
Net Increase (Decrease) in Net Assets Available for Benefits		
Contributions:		
Employer contributions	-	50,215,092
Premium rebate credits	-	(25,863,221)
Employer contributions, net	-	24,351,871
Participant contributions	-	9,977,206
Total net contributions	-	34,329,077
Interest and dividends	-	-
Total additions	-	34,329,077
Deductions:		
Benefits and claims paid on behalf of participants	2,342,033	23,891,183
Insurance premiums and claims administration	414,538	9,005,806
Other administrative, accounting and bank fees	2,124	821,135
Total deductions	2,758,695	33,718,124
Net increase (decrease) in net assets available for benefits	(2,758,695)	610,953
Increase (Decrease) in Excess of Benefit Obligations Over Net Assets Available for Benefits	1,688,046	4,163,341
Transfer of plan net assets due to merger	(1,206,197)	-
Excess (deficit) of benefit obligations over net assets available for benefits, beginning of year	(481,849)	(4,645,190)
Excess (Deficit) of Benefit Obligations Over Net Assets Available for Benefits, End of Year	\$ -	\$ (481,849)

See accompanying auditors' report and notes to financial statements.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 & 2021

Note A – Plan Description and Summary of Significant Accounting Policies

General: The following information of DynCorp International, LLC Health & Welfare Plan (the Plan) is provided for informational purposes only. Participants should refer to the plan document, plan document, and summary plan description as provided by the plan sponsor, DynCorp International, LLC (the Corporation), for more complete and current information.

Description: The Plan was established effective October 1, 2012 by the Corporation's management and plan administrator. The Plan was established as a voluntary employees' beneficiary association (VEBA) under section 501(c)(9) of the Internal Revenue Code (IRC). The Plan is also subject to various provisions of the Employee Retirement Income Security Act (ERISA) of 1974 (as amended). The Plan serves as a funding vehicle for qualified medical and fringe benefit contributions made by the Corporation for employees working on certain contracts with the federal government some of which are subject to the McNamara-O'Hara Service Contract Act (the Act) of 1965 (as amended) and others subject to collective bargaining agreements. The Act generally requires that wages paid to employees working on federal contracts be at least equal to prevailing wage rates as established by the Department of Labor (DoL) for localities in which the employees are working. The Act also requires employers to provide certain qualified fringe benefits in addition to the prevailing wage rate. The DoL annually establishes health and welfare contribution rate requirements for employers to provide employees covered under the Act. Qualified fringe benefit may include such benefits as health, pharmacy, dental, vision, life and disability, life and disability, and other fringe benefits.

Plan Administration: Under the Act, employers are required to ensure compliance with the prevailing wage and health and welfare benefit requirements. Accordingly, the plan sponsor established a trust to receive and administer the health and welfare contributions required under the Act. The trust established by the plan sponsor precludes the Corporation from recapturing any of the contributions paid into the trust in meeting the minimum prevailing wage requirement and from diverting any of the funds contributed to the trust for its own benefit or use. The Plan was designed as a VEBA aid the Corporation in meeting the Act requirements. The Plan also includes certain employees working under collective bargaining agreements. The Plan is managed by trustees, which are primary representatives of the Corporation. The trustees retained the services of a third-party administrator, Salera Employee Benefits Solutions, LLC, which specializes in administrative services for benefit plans and trusts. The Plan also retained Cigna Healthcare, Scott & White Health Plan, The Harford, MetLife, and other service providers and insurance carriers.

Income Tax Status: The Plan received a determination letter from the Internal Revenue Service (IRS) in September 2014 setting forth the Plan's tax exemption under IRC Section 501(c)(9) effective October 1, 2012. Accordingly, the Plan is exempt from the payment of income taxes on its exempt activities. Any activities unrelated to the exempt status, such as net investment income, are subject to taxation. The plan document may also be amended from time-to-time to clarify provisions or comply with new regulations and such amendments may require IRS approval. The Plan's tax returns are also subject to examination pursuant to various statute of limitations.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note A – Plan Description and Summary of Significant Accounting Policies – Continued

Basis of Accounting: The Plan prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under the cash basis of accounting, revenue is recognized when cash is received rather than when it is earned, and expenses are recognized when cash is expended rather than when an obligation is incurred. The Plan's modification to the cash basis of accounting is in regards to the reporting of employer and participant contributions, which are accrued on a monthly basis based upon estimated monthly labor hours using the actual hours worked from the subsequent month for participants covered by the Act or based upon the actual costs of benefits provided for participants not covered by the Act, the accrual of insurance premium refunds and rebates, the reporting of deposits and advances to claims processes, the deferral and accrual of plan administrative expenses and insurance premiums, the accrual premium rebate credits for benefits provided by the plan sponsor, the accrual of premium reserve liabilities owed to plan participants under the Act, the accrual of estimated claims incurred but not reported as estimated by management with the assistance of a third party using various regression and trend analysis of claims paid and other factors, and the accrual of income taxes receivable or payable.

Eligibility: The Plan covers employees working under federal contracts some of which are covered by the Act or collective bargaining agreements. Generally, full-time, part-time, and temporary employees for whom fringe benefits are required to be provided under the Act or collective bargaining agreements are covered under the plan. Benefits are generally reserved for employee coverage but employees may purchase additional coverage for spouse and dependents through pre and after-tax deductions as allowable under IRS and ERISA rules and regulations.

Benefits: The Plan provides health benefits, including medical, hospitalization, prescription drug, dental, and vision coverage through various self-insured arrangements and accident, disability, supplemental life, and other fringe benefits to eligible employees as allowed under IRS and ERISA rules and regulations. Although benefits typically cease at termination of employment, the Plan also provides for continuation of benefits to former employees, spouses, and dependents under the Consolidation Omnibus Budget and Reconciliation Act (COBRA).

Employer Contributions: Funding is established monthly by the Corporation in accordance with prevailing wage rates and health and welfare contribution rates for employees covered under the Act or collective bargaining agreements or on a cost reimbursable basis for other participants. The Corporation adjusts the health and welfare contributions rates annually when contracts covered by the Act or collective bargaining agreements are awarded. The Corporation uses the effective health and contribution rates released mid-year annually by the DoL. The Corporation is required under the Act to provide qualified fringe benefits as established annually and some contracts require compliance on an average basis for covered employees while other contracts require compliance an individual, per employee basis. For the years ended December 31, 2022 and 2021, the Act's effective health and welfare contribution rates were \$4.80, \$4.60, and \$4.54 per hour for contracts awarded after the mid-year rates established by the DoL in 2022, 2021, and 2020, respectively.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note A – Plan Description and Summary of Significant Accounting Policies – Continued

Participant Contributions: Participants may make pre and post-tax salary reduction contributions from their compensation for additional health insurance and other qualified benefits provided by the Plan for spousal and dependent coverage as allowed by the IRS and ERISA rules and regulations. Employee contributions for qualified health insurance are withheld on a pre-tax basis for additional coverage for spouses and dependents and remitted to the Plan.

Premium Rebates: The Corporation also may elect to take premium rebate credits for benefits provided by the plan sponsor outside of the Plan in meeting the health and welfare contribution rate requirement under the Act and collective bargaining agreements. The trustees of the Plan may also direct the plan sponsor to contribute excess funds in participant premium reserve accounts, as defined and maintained by the Plan, or contributions to the Plan in excess of prevailing wage requirements under the Act and collective bargaining agreements to retirement or pension plans established to receive excess prevailing wage contributions. Whether the qualified fringe benefits are provided for employees through the Plan or directly by the plan sponsor, the Corporation is required to demonstrate compliance with the prevailing wage and health and welfare contribution rate requirements. The Plan is designed to facilitate compliance. For the years ended December 31, 2022 and 2021, the Corporation took premium rebates credits of approximately \$-0- and \$29,107,900, respectively, for qualified fringe benefits funded directly by the Corporation outside of the Plan, including credits for retirement contributions made by the Corporation not subject to vesting, non-statutory sick and bereavement leave, tuition reimbursement, cash in lieu of benefits, and military, civic, and jury duty. As of December 31, 2022 and 2021, the accrued premium rebates for unapplied rebate credits for benefits provided by the Corporation to plan participants outside of the trust were approximately \$-0- and \$9,547,800, respectively. The unapplied premium rebates as of December 31, 2021 were transfer to the Amentum Health & Welfare VEBA Plan.

Premium Reserve: Where required, the Plan maintains accounts for each participant working on contracts covered by Act and collective bargaining agreements. Some contracts require the plan sponsor to demonstrate compliance with the prevailing wage and health and welfare contribution requirements on an individual, per participant basis and others only require demonstration on an average participant basis for employee's working on designated contracts. As such, the accrued premium reserve represents the unexpended contributions remaining in the participants' premium reserve accounts, as defined by the Plan, or amounts necessary to meet compliance on an average basis for employees working on contracts requiring average based compliance. The Corporation makes contributions to premium reserve accounts for employees covered by the Act at the prevailing health and welfare fringe contribution rate established by the Act up to the statutory limitations set forth under the Act or collective bargaining agreements. The unexpended amounts remaining in the participant premium reserve accounts are either used to fund qualified fringe benefits or are directed to a retirement trust fund for the benefit of participants and as such, are treated as accumulated eligibility credits and reflected as accrued premium reserve obligations in the accompanying financial statements until such time the balances are used for benefits or transferred by the Corporation as excess prevailing wage contributions to a retirement plan.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note A – Plan Description and Summary of Significant Accounting Policies – Continued

Premium Reserve – Continued: As of December 31, 2022 and 2021, the accrued eligibility credits for unused premium reserve amounts for Plan participants were reported as accrued premium reserve obligations of approximately \$-0- and \$4,923,900, respectively. The premium reserve balances as of December 31, 2021 were transfer to the Amentum Health & Welfare VEBA Plan.

Claims Processing and Stop-Loss Coverage: The Plan entered into administrative services agreements with Cigna Healthcare and other providers for claims processing and benefits administrative support. The agreements are partially self-insured arrangement in which the Plan obtained individual participant and aggregate stop-loss insurance coverage. The individual and aggregate stop-loss coverage limit was \$530,000 during the years ended December 31, 2022 and 2021. Stop-loss claims are generally netted against claims paid Cigna Healthcare when either the individual or aggregate coverage limit is reached. During the years ended December 31, 2022 and 2021, the Plan incurred approximately \$414,500 and \$4,147,500, respectively, for administrative claims processing and stop-loss insurance coverage.

Post-Retirement Benefits: Health and other benefits provided by the Plan generally cease at termination of employment with continuation of health insurance and other benefits as provided for under COBRA. Any accrued premium reserve obligations represent the unexpended balance in participant accounts from contributions made at the prevailing health and welfare contribution rates established under the Act or required under collective bargaining agreements, less the benefit premiums, retirement plan allocations, and other benefit payments made on the behalf of participants. Amounts remaining in the participant premium reserve accounts at termination of employment are generally used to fund qualified fringe benefits or are directed to retirement or pension plans established to accept excess prevailing wage contributions. The claims incurred but not reported liability was estimated by management with the assistance of a third-party benefit consultant using various regression and trend analysis and actuarial techniques applied to historical claims paid and other factors. Significant estimates are used by the Plan in establish the claims incurred but not reported obligations in the accompanying financial statements. Given the improvement in the timeliness of claims payments realized by the Plan and nominal effective interest rates, management’s estimate for claim reserve did not include an escalation factor for inflation or other factors. The estimated liabilities for claims incurred but not reported totaled approximately \$-0- and \$3,004,000, respectively, as of December 31, 2022 and 2021. The claims incurred but not reported obligation as of December 31, 2021 was assumed by and transferred to the Amentum Health & Welfare VEBA Plan.

Administrative Expenses: The Plan reports administrative, recordkeeping, accounting, legal, bank and the other fees, and income taxes as expenses in the accompanying financial statements as costs are incurred. Additionally, the plan sponsor may provide administrative support and also pay certain professional and other fees on behalf of the Plan as allowed under IRS and ERISA rules and regulations. During the years ended December 31, 2022 and 2021, the Plan incurred administrative expenses totaling approximately \$2,100 and \$821,100, respectively.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note A – Plan Description and Summary of Significant Accounting Policies – Continued

Termination: The Corporation reserves the right under the plan document and plan document to amend or terminate the Plan at any time subject to provisions of the IRC and ERISA. In the event of termination, the Plan must first apply assets to plan obligations and then to participant benefits. The Corporation has not expressed any intent to terminate the Plan or benefits provided to plan participants through the Plan. Pursuant to the plan document, the Corporation is committed to ensuring the Plan is adequately funded to meet its obligations.

Investment Valuation and Recognition: Investments are reported at fair value (except for fully benefit response investment contracts reported at contract value). Fair value is generally determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Certain investments may be valued at net asset value as a practical expedient of estimated fair value. The Plan reports interest, dividends, net realized and unrealized gains and losses (i.e., market appreciation and depreciation) as components of investment income. Purchases and sales of investments are recorded on a trade-date basis, interest income is recorded when earned, and dividends on an ex-dividend date basis. Interest income is reflected on the accrual basis of accounting.

Fair Value Measurements: The Plan established a reporting framework for measuring and disclosing fair value measurements. Fair value measurement disclosures are required for assets and liabilities measured and reported at fair value in the accompanying financial statements. Management uses a fair value measurement hierarchy based upon the lowest level of any input that is significant to the measurement with Level 3 being the lowest level of recognition. Management also attempts to maximize the use of observable inputs (Level 1 and 2) and minimize unobservable inputs (Level 3). Accordingly, the Plan classifies would classify any financial instruments valued at fair value in the following categories:

Level 1 – valuation methodology based upon unadjusted quoted prices for identical assets or liabilities traded in an active market that the Plan has the ability to access;

Level 2 – valuation methodology based upon unadjusted quoted prices for similar assets and liabilities traded in active markets or identical or similar assets and liabilities in inactive markets, observable market inputs for assets and liabilities not traded in active markets, observable market inputs derived or corroborated principally by correlation or other means, or Level 1 instruments where there is a contractual restriction; and

Level 3 – valuation methodology based upon unobservable inputs that are significant to the fair value measurement.

As of December 31, 2022 and 2021, the Plan reported no significant savings held in interest bearing overnight sweep accounts reported at fair value on a recurring basis. Management attempts to use observable market inputs (Level 1 and 2 inputs) as much as possible in valuing any investments.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note A – Plan Description and Summary of Significant Accounting Policies – Continued

Fair Value Measurements – Continued: Disclosures about estimated fair values and fair value measurements were determined by the Plan based upon pertinent market data and other information available as of December 31, 2022 and 2021. Considerable judgment is necessary to interpret market and financial data and to develop fair value measurements in certain circumstances, especially for Level 3 financial instruments. Although the Plan is unaware of any factors that would significantly affect their estimates, the Plan’s estimates of fair values and fair value measurements may not be indicative of amounts realized at disposition.

Accounting Estimates: The preparation of financial statements in conformity with Plan’s basis of accounting, the modified cash basis which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Significant estimates are used by management, the plan administrator and other consultants retained to aid in reporting the accrued premium reserve and claims incurred but not reported obligations in the accompanying financial statements. Due to the uncertainties inherent in these estimates, it is at least reasonably possible that changes in these estimates and assumptions will occur in the near term. Accordingly, actual results could differ significantly from management’s estimates.

Note B – Concentrations of Risk

Cash and Cash Equivalents: As of December 31, 2022 and 2021, the Plan’s cash and cash equivalents consist principally of depository accounts with a national financial institution, including overnight sweep accounts. The bank depository accounts are generally covered by federal insurance up to statutory limits. As of December 31, 2022 and 2021, the Plan reported cash balances in excess of federal insurance coverage of approximately \$-0- and \$12,293,400, respectively. The Plan may also maintain various custodial and imprest accounts as required by its claims administrator and service providers.

Plan Participants: A significant portion of the plan participants are employees of the Corporation working under federal contracts covered by the Act or collective bargaining agreements. As such, these federal contracts are subject to termination clauses whereby the government may terminate contracts for cause or convenience. Any contract terminations or funding delays affecting these employees may have a significant impact upon the Plan or the Corporation’s desire to maintain the Plan. Other than participant contributions, substantially all of the Plan’s income is derived from the Corporation or from employees of the Corporation. Effective January 1, 2022, the Plan’s net assets were assumed by and transferred to the Amentum Health & Welfare VEBA Plan.

Plan Sponsor: The Plan’s sponsor, DynCorp International, LLC, may at management’s discretion pay certain administrative and professional expenses of the Plan. During the years ended December 31, 2022 and 2021, the Corporation paid certain professional services for the Plan.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note C – Related Party and Party-in-Interest Transactions

Plan Sponsor – Continued: Effective January 1, 2022, the successor plan sponsor and plan paid certain professional services and compliance related costs associated with the Plan per the plan merger with the Amentum Health & Welfare VEBA Plan. Certain administrative functions are performed by officers or employees of the Corporation. No such officer or employee receives compensation from the Plan for such services other than ordinary benefits as a Plan participant. These transactions are generally exempt from the party-in interest transaction prohibitions.

Third-Party Administrator: The Plan retained Salera Employee Benefits Solutions, LLC and related affiliates to provide certain management and administrative services. The Plan incurred management and administrative service fees totaling approximately \$-0- and \$780,400, respectively, during the years ended December 31, 2022 and 2021. Salera invoices management and administrative services based upon the number of active plan participants each month. Salera also separately invoices for additional services required by the Plan or plan sponsor and may be affiliated with other agencies and organizations providing insurance products or services to the Plan. Salera may also receive commissions, incentives, and other forms of remuneration from these relationships. Salera may also outsource certain administrative, financial, and other services to assist in providing administrative services.

Claims Processing and Stop-Loss Coverage: Health and medical claims, prescription drug, dental and vision claims processing were provided primary by Cigna Healthcare during the years ended December 31, 2022 and 2021. Stop-loss insurance coverage was also similarly provided by Cigna Healthcare. As such, the Plan is subject to various risks associated with its relationship with Cigna Healthcare and the other claims processors and insurers, including their claims processing systems.

Note D – Marketable Securities

The Plan previously established an overnight sweep account in which excess cash balances were invested in interest earning securities. The Plan's investments were reported at fair value in the accompanying financial statements. Fair value is generally determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investments in the overnight sweep account were reported at fair value based upon unadjusted quoted prices for similar assets and liabilities traded in active markets or identical or similar assets and liabilities in inactive markets (Level 2 inputs). The Plan reports interest, dividends, realized and unrealized gains and losses (i.e., market appreciation and depreciation) as components of investment income. Purchases and sales of investments are recorded on a trade-date basis, interest income is recorded when earned, and dividends on an ex-dividend date basis. The Plan reported no significant funds held in interest bearing savings or overnight sweep accounts during the years ended December 31, 2022 and 2021. No significant interest income was earned or reported by the Plan during the years ended December 31, 2022 and 2021.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note E – Fair Value Measurements

As of December 31, 2022 and 2021, the Plan reported no significant investments valued at fair value on a recurring basis. No significant assets or liabilities were reflected at fair value on a recurring basis and no assets were valued using significant unobservable inputs (Level 3 inputs).

Note F – Plan Receivables

In accordance with the modified cash basis of accounting, the Plan reports outstanding employer and participant contributions based upon actual labor hours through December 31, 2022 and 2021 as plan receivables. Employer contributions are determined by the Plan based upon per hour labor factors established annually by the Act up to statutory limitations also set forth under the Act or collective bargaining agreements. Some contracts require the plan sponsor to meet the prevailing wage and health and welfare contribution requirements on an individual participant basis and other require compliance on an average basis.

For contracts requiring compliance on an individual participant basis, the Corporation credits participant premium reserve accounts for health and welfare contributions as required under the Act or collective bargaining agreements and as set forth in the plan document. For contracts requiring compliance on an average basis under the Act or collective bargaining agreements, the Plan at least annually assesses the cumulative benefits provided to plan participants working on the specific contracts subject to average based compliance to assess compliance with the applicable health and welfare contribution rate. For participants not covered by the Act and some covered by collective bargaining agreements in which the plan sponsor assumed compliance, the Plan provides for coverage to participants on a cost reimbursable basis.

In order to ensure adequate liquidity in the trust, the Plan established a funding policy from inception whereby prior month actual labor hours are used to estimate current month funding by the Corporation. The Corporation may also be required to fund contributions in excess of those required under the Act to ensure adequate liquidity in the Plan as the plan sponsor has committed to funding the Plan adequately to meet its financial obligations. Participant contribution receivables represent pre and post-tax withholdings for participant, spousal, and dependent coverage pending remittance to the Plan by the Corporation. Contributions are generally funded monthly by the Corporation after applying premium rebates credits for benefits provided directly by the Corporation.

Pursuant to the Plan's basis of accounting, the Plan reported contribution and other receivables of approximately \$-0- and \$6,647,000, respectively, as of December 31, 2022 and 2021, including employer contributions receivables of approximately \$-0- and \$4,986,500, respectively, participant contributions receivables of approximately \$-0- and \$1,597,700, respectively, and pharmacy rebates and income tax receivables of \$-0- and \$62,900, respectively.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note G – Accrued Premium Rebates

The Corporation may elect to take premium rebate credits for benefits provided by the Corporation outside of the Plan in meeting the health and welfare fringe benefit rates required under the Act as the plan administrator takes a wholistic approach in financial reporting for the Plan and its participant in that all benefits are captured and reflected for complete accounting the participants. The Plan may also contribute excess funds in participant premium reserve accounts, as defined by the Plan, to retirement and pension plans established to accept prevailing wage contributions. Any premium rebate credits unapplied as of the end of the reporting period are reflected as accrued premium rebate obligations in the accompanying financial statements. As of December 31, 2022 and 2021, the accrued premium rebates for unapplied rebate credits for benefits provided by the Corporation to plan participants outside of the trust were approximately \$-0- and \$9,547,800, respectively. The Plan reported total premium rebate credits of approximately \$-0- and \$29,107,900, respectively, applied by the Corporation for benefits funded directly to participants outside of the Plan during the years ended December 31, 2022 and 2021. The premium rebate credits are generally determined by the Corporation based upon benefits provided directly by the plan sponsor outside of the Plan. Effective January 1, 2022, the remaining unapplied accrued premium rebates were transferred to and assumed by the Amentum Health & Welfare VEBA Plan.

Note H – Accrued Premium Reserve

Where required, the Plan maintains accounts for each participant working on contracts covered by Act or collective bargaining agreements. Some contracts require the plan sponsor to demonstrate compliance with the prevailing wage and health and welfare contribution requirements on an individual participant basis and others only require demonstration on an average participant basis. For contracts requiring compliance with the Act or collective bargaining agreements on an individual participant basis, the accrued premium reserve represents the accumulated eligibility credits or unexpended contributions remaining in the participants' premium reserve accounts.

The Corporation makes contributions to premium reserve accounts as defined by the plan document for employees covered by the Act at the prevailing health and welfare fringe contribution rate established by the Act up to the statutory limitations set forth under the Act or as required under the collective bargaining agreements. The accumulated eligibility credits or unexpended amounts remaining in the participant premium reserve accounts are either used to fund qualified fringe benefits or are directed to retirement or pension plan established for the benefit of plan participants.

As such, the Plan reports accrued premium reserve obligations in the accompanying financial statements until the benefits are provided or amounts are discharged to retirement and pension plans by the plan sponsor for the benefit of plan participants. The accrued eligibility credits for unused premium reserve amounts owed to plan participants were reported as accrued premium reserve obligations as of December 31, 2022 and 2021 as follow:

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note H – Accrued Premium Reserve – Continued

	2022	2021
Accrued premium reserve liability:		
Average SCA compliance	\$ -	\$ 1,147,711
Individual SCA compliance	-	63,256
Average CBA compliance	-	3,712,938
	\$ -	\$ 4,923,905

Note I – Claims Paid and Claims Incurred But Not Reported

The Plan entered into administrative services agreements with Cigna Healthcare and other providers for claims processing and benefits administrative support. The agreements are partially self-insured arrangement which included the Plan obtained individual participant and aggregate stop-loss insurance coverage. The individual and aggregate stop-loss coverage limit was \$530,000 during the years ended December 31, 2022 and 2021, including prior claims coverage. Stop-loss claims are netted against claims paid by Cigna Healthcare Blue Cross Blue Shield when the stop-loss limit is met. During the years ended December 31, 2022 and 2021, the Plan incurred approximately \$414,500 and \$4,147,500, respectively, for administrative claims processing and stop-loss insurance coverage. Cigna Healthcare and other service providers processes participant health and medical claims for reimbursement as set forth in the administrative services only agreement.

Based upon the Plan’s basis of accounting, claims are reported in the accompanying financial statements when paid by the Plan (i.e., processed and reimbursed by the Plan), with additional obligations estimated for claims incurred but not reported and claims incurred but not paid. During the years ended December 31, 2022 and 2021, the Plan incurred approximately \$2,342,000 and \$23,891,200, respectively, in health, medical, prescriptions, dental, and vision claims, including the estimate for claims incurred but not reported. As part of the administrative services agreement with Cigna Healthcare, the Plan partially self-insures for health, medical, pharmacy, dental and vision coverage. The service arrangements include individual participant and aggregate stop-loss insurance coverage limit of \$530,000 during the years ended December 31, 2022 and 2021, including prior claims coverage. Stop-loss claims are netted against claims paid when either the individual or aggregate coverage limit is reached as set forth in the policy.

Accordingly, management hired a third-party benefit consultant to assist with estimating the claims incurred but not reported obligations. The claims incurred but not reported obligations were determined based upon a series of regression and trend analyses of claims paid and other factors. Given the improvement in the timeliness of claims payments realized by the Plan, management’s estimate for claim reserve did not include an escalation for inflation and other factors.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note I – Claims Paid and Claims Incurred But Not Reported – Continued

The following summarizes the various regression and trend analyses prepared by the benefit consultant and used by management in determining the claims incurred but not reported obligations as of December 31, 2022 and 2021, which also included claims reserve allowances as follows:

	<u>2022</u>	<u>2021</u>
Claims incurred but not reported:		
Medical and pharmacy claims	\$ -	\$ 2,871,000
Dental claims	-	109,000
Vision claims	-	24,000
	<u>\$ -</u>	<u>\$ 3,004,000</u>

The change in the claims incurred but not reported obligation as of and for the years ended December 31, 2022 and 2021 consist of the following:

	<u>2022</u>	<u>2021</u>
Claims incurred but not reported, beginning of year	\$ 3,004,000	\$ 2,367,000
Claims and administrative fees approved for payment	1,271,384	28,675,566
Claims and administrative fees paid during the year	(1,271,384)	(28,038,566)
Claims incurred but not reported transferred per merger	<u>(3,004,000)</u>	<u>-</u>
Claims incurred but not reported, end of year	<u>\$ -</u>	<u>\$ 3,004,000</u>

The Plan also provides other benefits, such as certain health and medical insurance, short and long-term disability, and supplemental life and accident insurance, under fully insured policies. The Plan incurred premium charges under the fully insured policies totaling approximately \$-0- and \$5,772,900, respectively, during the years ended December 31, 2022 and 2021. Health and other benefits provided by the Plan generally cease at termination of employment with continuation of health insurance and other benefits as provided for under COBRA.

Significant estimates are used by management, the plan administrator, the plan underwriter and other third parties retained by the Plan in the determination of the accrued premium reserve and claims incurred but not reported obligations in the accompanying financial statements. Due to the uncertainties inherent in these estimates, it is at least reasonably possible that changes in these estimates and assumptions will occur in the near term and actual results could differ.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note J – Reconciliation of the Financial Statements to Federal Form 5500

The following schedule reconciles the excess (deficit) of benefit obligations over net assets available for benefits per the accompanying financial statements to the net assets as reflected in Part I, *Assets and Liability Statement*, of Schedule H to the Federal Form 5500 as of December 31, 2022 and 2021:

	2022	2021
Excess (deficit) of benefit obligations over net assets available for benefits per financial statements	\$ -	\$ (481,849)
Net assets per Federal Form 5500	\$ -	\$ 481,849

The following schedule reconciles the increase (decrease) in excess benefit obligations over net assets available for benefits per the accompanying financial statements to the net income (loss) as reflected in Part II, *Income and Expense Statement*, of Schedule H to the Federal Form 5500 for the year ended December 31, 2022 and 2021:

	2022	2021
Increase (decrease) in excess benefit obligations over net assets available for benefits per financial statements	\$ 1,688,046	\$ 4,163,341
Net income (loss) per Federal Form 5500	\$ (1,688,046)	\$ (4,163,341)

Note K – Income Tax Consideration

Income Tax Status: The Plan received a determination letter from the Internal Revenue Service (IRS) in September 2014 setting forth the Plan’s tax exemption under IRC Section 501(c)(9) effective October 1, 2012. Accordingly, the Plan is exempt from the payment of income taxes on its exempt activities. Any activities unrelated to the exempt status, such as net investment income, are subject to taxation. The plan document may also be amended from time-to-time to clarify provisions or comply with new regulations and such amendments may require IRS approval. No assurances can be provided on any such amendments until reviewed and approved by the IRS.

Unrelated Business Income: Investment income of organizations exempt under IRC Section 501(c)(9) is generally subject to taxation as unrelated business income. However, IRC Section 512(a)(3)(B) provides a general exclusion from unrelated business income tax for income sources committed to provide for the payment of life, sick, accident, and other permissible benefits. IRS Regulation 143874-10 established guidance for implementation of IRC Section 512(a)(3)(E) to limit the amount of exempt function income that can be set aside when calculating unrelated business income.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note K – Income Tax Consideration – Continued

Unrelated Business Income – Continued: As such, organizations exempt under IRC Section 501(c)(9) must determine their unrelated business income at the lesser of its net investment income or the excess of the amount set aside as of the close of the tax year over the qualified asset account limit established by IRC Section 419A. Accordingly, the net investment income of organizations exempt under IRC Section 501(c)(9) is taxable to the extent that the organization's assets exceed the amount reasonably and actuarially determined to fund claims incurred but not reported and associated claims administrative costs. Additionally, the IRS allows for a specific deduction of up to \$1,000 of unrelated business income. The Plan reported no significant interest income during the years ended December 31, 2022 and 2021. As such, no significant income tax receivables or payables were reported by the Plan as of December 31, 2022 and 2021, and no significant income tax expense was reported for the years then ended. Additionally, no significant deferred income taxes were reported as of December 31, 2022 and 2021.

Tax Contingencies: Although the Plan has not received any notice of intent to examine its tax returns, the Plan's tax returns remain subject to examination or review by tax authorities pursuant to various statutes of limitations. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken uncertain tax positions that would more likely than not be sustained upon examination. Management is unaware of any significant uncertain tax positions arising during the years ended December 31, 2022 and 2021 that are more likely than not to be sustained should the Plan's tax returns be subject to examination. Accordingly, the Plan did not incur or accrue any penalties or interest associated with uncertain tax positions during the years ended December 31, 2022 and 2021.

Note L – Plan Termination and Sponsor

The Corporation reserves the right under the Plan agreement to amend or terminate the Plan at any time subject to provisions of the IRS and ERISA rules and regulations. In the event of termination, the Plan must first apply assets to plan obligations, with any remaining assets used to provide benefits to plan participants. All of the plan participants are employees of the Corporation working under federal contracts with many participants covered under the Act or CBA agreements. Federal contracts are also subject to termination clauses whereby the government may terminate contracts for cause or convenience. Any contract terminations or funding delays caused by political, budgetary, or other administrative matters may affect employees participating in the Plan and the Corporation's ability and desire to maintain the Plan. The Corporation is committed to ensuring the Plan is adequately funded to meet its obligations. However, the plan sponsor, DynCorp International, LLC, was acquired by Amentum Holdings, LLC in September 2020 and as a result, the plan document was amended on December 31, 2021 to merge the remaining net assets and participant accounts and balances to the Amentum Health & Welfare VEBA Plan effective January 1, 2022.

DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 & 2021

Note M – Contingencies

The Plan is, from time to time, involved in various legal actions, claims or disputes arising from the normal course of its operations and administering benefits for participants that, in the opinion of management will not have a significant impact upon the Plan's financial condition or operations. The Plan is also subject to examinations and review by various federal and state oversight authorities. Management is unaware of any material loss contingencies that would require recognition and disclosure in the accompanying financial statements. As such, no liability has been accrued for any loss contingencies in the accompanying financial statements.

Note N – Plan Merger

On December 31, 2021, the plan document was amended to initiate a plan merger with all remaining net assets available for benefit and participant benefits and account balances novating to the Amentum Health & Welfare VEBA Plan effective January 1, 2022. The Plan transferred all significant remaining assets and participant account balances and benefit obligations were assumed by the Amentum Health & Welfare VEBA Plan.

Note O – Subsequent Events Evaluation

The Plan has evaluated subsequent events for the period January 1, 2023 through January 25, 2024, the date on which these financial statements were available to be issued and during this period, the Plan continued to operate under the novel coronavirus public health emergency as declared by the World Health Plan (WHO) and others. As such, there continued to be mandates from international, federal, state and local authorities requiring social distancing, travel and other public health requirements and restrictions. These requirements and restrictions continued to impact the manner in which business was conducted and could negatively impact administration of the Plan. While the closures and limitations on movement, domestically and internationally, were expected to be temporary, the duration of these disruptions, and related financial impact, cannot be estimated at this time. Management continued to evaluate the impact of the COVID-19 pandemic on the operation and administration of the Plan and while it is possible that the novel coronavirus could have a negative effect on the Plan, management is currently unable to determine the specific impact as of the date of these financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**DYNCORP INTERNATIONAL, LLC HEALTH & WELFARE PLAN
 REQUIRED SUPPLEMENTAL SCHEDULES
 YEAR ENDED DECEMBER 31, 2022 & 2021**

Schedules of Assets (Held at End of Year)

As of December 31, 2022

(a)	(b) Identity of issuer, borrower, lessor, or similar part	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	2022	
			(d) Cost	(e) Current Value
(*)	Wells Fargo Bank	Sweep Investment Account	\$ -	\$ -

* Party in interest

As of December 31, 2021

(a)	(b) Identity of issuer, borrower, lessor, or similar part	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	2021	
			(d) Cost	(e) Current Value
(*)	Wells Fargo Bank	Sweep Investment Account	\$ -	\$ -

* Party in interest

See accompanying auditors' report.