

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)
1b	Three-digit plan number (PN) ▶ 079
1c	Effective date of plan 01/01/2019
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GENERAL DYNAMICS CORPORATION 11011 SUNSET HILLS RD RESTON, VA 20190-5311
2b	Employer Identification Number (EIN) 13-1673581
2c	Plan Sponsor's telephone number 703-876-3000
2d	Business code (see instructions) 334200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2024	JOANNE LARSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 11695
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2550 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1B 1E 3F 3H

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)	B Three-digit plan number (PN) 079
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GENERAL DYNAMICS CORPORATION	D Employer Identification Number (EIN) 13-1673581
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	1745105435	
b	Actuarial value	2b	1919615979	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	5836	1203184216	1203184216
b	For terminated vested participants	3309	292665003	292703023
c	For active participants	2550	500267726	504322484
d	Total	11695	1996116945	2000209723
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.21 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	541597	
b	Expected plan-related expenses	6b	3419616	
c	Target normal cost	6c	3961213	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary THOMAS J. BUCK Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17840, AON, PO BOX 551343 ATLANTA, GA 30355 Address of the firm	09/30/2024 Date 23-08288 Most recent enrollment number 314-725-9966 Telephone number (including area code)
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Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	78005588
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	78005588
10	Interest on line 9 using prior year's actual return of <u>-19.69</u> %	0	-15359300
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	62646288

Part III		Funding Percentages	
14	Funding target attainment percentage	14	92.83 %
15	Adjusted funding target attainment percentage	15	92.83 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.08 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0		
b Contributions made to avoid restrictions adjusted to valuation date	19b 0		
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0		
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

3961213

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

143240032

13118023

b Waiver amortization installment

0

0

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

17079236

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

17079236

17079236

36 Additional cash requirement (line 34 minus line 35).....**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36).....**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)	B Three-digit plan number (PN) ▶ 079
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL DYNAMICS CORPORATION	D Employer Identification Number (EIN) 13-1673581

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).....

No

Yes

☒
- 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

(b)

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

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

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

BLACKROCK FINANCIAL MANAGEMENT, INC

13-3806691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGER	1074290	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

FIDELITY INV INST OPS CO

04-2647786

(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?
13 15 38 50 64	PLAN RECORDKEEPER	660221	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING, INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17 50	ACTUARIAL & 5500 PREP	214853	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 50 52 62 65 72 99	PLAN TRUSTEE	171286	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	PLAN AUDITOR	57000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENNER & BLOCK LLP

36-2192554

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	38032	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CROWE LLP

35-0921680

(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 16 50	FINANCIAL STATEMENT PREP	9645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)</u>	B Three-digit plan number (PN) ▶ <u>079</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GENERAL DYNAMICS CORPORATION</u>	D Employer Identification Number (EIN) <u>13-1673581</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GDC GRP RET TR - LIABILITY AWARE PL</u>			
b Name of sponsor of entity listed in (a): <u>GENERAL DYNAMICS CORPORATION</u>			
c EIN-PN <u>52-2456914-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GDC GRP RET TR - EQUITY POOL</u>			
b Name of sponsor of entity listed in (a): <u>GENERAL DYNAMICS CORPORATION</u>			
c EIN-PN <u>52-2456914-002</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GDC GRP RET TR - DIVERSIFYING POOL</u>			
b Name of sponsor of entity listed in (a): <u>GENERAL DYNAMICS CORPORATION</u>			
c EIN-PN <u>52-2456914-004</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GDC GRP RET TR - NOMURA POOL</u>			
b Name of sponsor of entity listed in (a): <u>GENERAL DYNAMICS CORPORATION</u>			
c EIN-PN <u>52-2456914-006</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GDC GRP RET TR - MISSION SYSTE POOL</u>			
b Name of sponsor of entity listed in (a): <u>GENERAL DYNAMICS CORPORATION</u>			
c EIN-PN <u>52-2456914-013</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GDC GRP RET TR - MIS SYS 401H POOL</u>			
b Name of sponsor of entity listed in (a): <u>GENERAL DYNAMICS CORPORATION</u>			
c EIN-PN <u>52-2456914-016</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)		B Three-digit plan number (PN) ► 079
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL DYNAMICS CORPORATION		D Employer Identification Number (EIN) 13-1673581

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible				
Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.					
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
FIDELITY INV INST OPS CO LLC	PLAN RECORDKEEPER	OVERPAYMENT OF EXPENSES PAID IN 2022 BY THE PLAN. THIS ERROR AND ANY EARNINGS WERE CORRECTED IN 2023.	0		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
1569	0	0	1539	1569	30
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)	B Three-digit plan number (PN) ▶	079
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL DYNAMICS CORPORATION		
		D Employer Identification Number (EIN) 13-1673581

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1786969384	0
(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	1786969384	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2387368	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2387368	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1784582016	0

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		198735289
(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		198735289

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	134364016	
(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)		134364016
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	660221	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	57000	
(5) Investment advisory and investment management fees	2i(5)	950767	
(6) Bank or trust company trustee/custodial fees	2i(6)	171286	
(7) Actuarial fees	2i(7)	209053	
(8) Legal fees	2i(8)	38032	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	15445	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2101804
j Total expenses. Add all expense amounts in column (b) and enter total	2j		136465820

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		62269469
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1846851485

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: **KPMG LLP**

(2) EIN: **13-5565207**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)	☒		1539
e Was this plan covered by a fidelity bond?	☒		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒		
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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)
GENERAL DYNAMICS RETIREMENT PLAN (GOVERNMENT)	13-1673581	001
GENERAL DYNAMICS RETIREMENT PLAN (ELECTRIC BOAT)	13-1673581	070

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 514555.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)				B Three-digit plan number (PN) ▶	079
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL DYNAMICS CORPORATION				D Employer Identification Number (EIN) 13-1673581	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>36.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>53.0</u> % High-Yield Debt: <u>6.0</u> % Real Assets: <u>4.0</u> % Cash or Cash Equivalents: <u>1.0</u> % Other: _____ %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

Financial Statements

and Supplemental Schedule

December 31, 2023 and 2022

(With Independent Auditors' Report Thereon)

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

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KPMG LLP
Suite 900
8350 Broad Street
McLean, VA 22102

Independent Auditors' Report

To the Plan Participants and Plan Administrator
General Dynamics Retirement Plan (Mission Systems):

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

We have performed audits of the financial statements of General Dynamics Retirement Plan (Mission Systems) (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical



requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information



to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.

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.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule G, Part III - Nonexempt Transactions for the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KPMG LLP

McLean, Virginia
September 27, 2024

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investment in Master Trust at fair value	\$ —	\$ 1,736,319,001
Net assets held in Mission Systems 401(h) account	<u>—</u>	<u>50,608,826</u>
Total assets	<u>—</u>	<u>1,786,927,827</u>
Liabilities:		
Amounts related to obligation of Mission Systems 401(h) account	—	50,608,826
Due to other plan in Master Trust	—	664,418
Accrued liabilities	<u>—</u>	<u>1,681,393</u>
Total liabilities	<u>—</u>	<u>52,954,637</u>
Net assets available for benefits	<u><u>\$ —</u></u>	<u><u>\$ 1,733,973,190</u></u>

See accompanying notes to financial statements.

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2023

	<u>2023</u>
Additions to net assets attributed to:	
Participation in net income of Master Trust	\$ 191,934,768
Total additions	<u>191,934,768</u>
Deductions from net assets attributed to:	
Benefits paid directly to participants	\$ 134,364,016
Administrative expenses	<u>2,053,586</u>
Total deductions	<u>136,417,602</u>
Net increase prior to transfers	55,517,166
Transfer of assets within the Master Trust	—
Transfer of assets within the Master Trust due to merger	<u>(1,789,490,356)</u>
Net decrease	<u>(1,733,973,190)</u>
Net assets available for benefits:	
Beginning of year	<u>1,733,973,190</u>
End of year	\$ <u><u>—</u></u>

See accompanying notes to financial statements.

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

Statements of Accumulated Plan Benefits

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ —	\$ 1,003,535,898
Other participants	<u>—</u>	<u>771,211,640</u>
Total vested benefits	—	1,774,747,538
Nonvested benefits	<u>—</u>	<u>3,452,414</u>
Total actuarial present value of accumulated plan benefits	<u>\$ —</u>	<u>\$ 1,778,199,952</u>

See accompanying notes to financial statements.

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2023

	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,778,199,952
(Decrease) increase during the year attributable to:	
Benefits paid	(134,364,016)
Increase from interest	113,692,757
Plan transfers	(1,740,959,422)
Assumption changes	(4,289,664)
Benefits accumulated and actuarial experience	<u>(12,279,607)</u>
Net decrease	<u>(1,778,199,952)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>—</u></u>

See accompanying notes to financial statements.

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

Notes to Financial Statements

December 31, 2023 and 2022

(1) Plan Description

The following description of the General Dynamics Retirement Plan (Mission Systems) (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

(a) General

The Plan was established effective January 1, 2019. The Plan is a noncontributory defined benefit plan covering certain employees from General Dynamics Mission Systems, Inc., a subsidiary of General Dynamics Corporation (the Company, the Plan Sponsor, or the Plan Administrator). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan participates in the General Dynamics Corporation Group Retirement Trust (the Master Trust) along with certain other plans also sponsored by the Company.

(b) Pension Benefits

The Plan provides varying types of benefits under multiple benefit structures as defined in the sub-plans of the Plan Document. The Plan provides benefits under normal, early, or disability retirement as specified in the Plan Document.

The Plan is closed to new hires. Eligible participants continue to accrue benefits based on either service, or service and compensation.

Effective August 22, 2023, the Plan was amended to provide a temporary lump sum distribution window beginning August 2023, and closing October 2023, to eligible Plan participants who had not yet attained age 65 and who terminated employment with the Company as of December 1, 2023. All benefits related to the offering were liquidated from the Plan in the amount of \$6,400,517 and paid prior to December 31, 2023 to eligible participants electing to participate in the lump sum window.

(c) Transfers within Master Trust Due to Merger

Effective December 31, 2023, the Plan was merged into the General Dynamics Retirement Plan (Electric Boat) (the Electric Boat Plan) and all of the net assets and obligations of the Plan in the amounts of \$1,789,490,356 and \$1,740,959,422, respectively, were transferred to the Electric Boat Plan.

Also effective with this merger, on December 31, 2023, the Mission Systems 401(h) account (the 401(h) Account), a medical-benefit component included in the Plan, was transferred to Electric Boat and net assets in the amount of \$57,361,129 were transferred to the Electric Boat Plan. These assets will continue to cover medical benefits for eligible participants transferred and the participants will continue to be covered under the General Dynamics IS&T Retiree Benefits Plan.

(d) Risks and Uncertainties

The Plan invests in the Master Trust, which invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investment

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securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

(2) Summary of Accounting Policies

(a) Basis of Accounting

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

(b) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

The Plan's investment is reported at fair value. Fair value is the price that would be received by the Plan to sell an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. The Plan's sole investment is its interest in the Master Trust.

Purchases and sales of investments are recorded on the trade date. Investment income consists of dividend income, interest income and net appreciation in the fair value of investments. Dividends are recognized on the ex-dividend date, the date on which an entity or an individual must own the stock to receive the pending dividend. Interest income is recorded on an accrual basis. Net appreciation includes the gains or losses on investments bought and sold as well as held during the year.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Administrative Expenses

The Company administers the Plan and administrative costs are paid by the Company or the Plan. Trustee fees and administrative costs paid by the Plan are reflected in the financial statements as administrative expenses of the Plan. There were certain other administrative costs paid by the Company for the year ended December 31, 2023. These costs were primarily related to professional service fees and premiums paid to the Pension Benefit Guaranty Corporation (the PBGC), a U.S. government agency.

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(3) Actuarial Assumptions for Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's independent consulting actuary and is the amount resulting from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the benefit structure for which the retiree or active employee is eligible for in accordance with the Plan Document. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The principal assumptions used in the determination of the present value of accumulated plan benefits as of December 31, 2022, were as follows:

- Expected long-term rate of return on plan assets – 6.64%, compounded annually
- Mortality basis – RP-2014 total employee and healthy annuitant mortality tables with generational projection from the base year 2014 using Aon U.S. Endemic Mortality Improvement Scale (2023) for December 31, 2023 and RP-2014 total employee and healthy annuitant mortality tables with generational projection from the base year 2014 using Aon U.S. Endemic Mortality Improvement Scale (2022) for December 31, 2022
- Retirements – rates from age 49 through age 70
- Withdrawals – graduated rates based on age

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

(4) Funding Policy

The funding policy of the Plan is to fund the defined benefit retirement plan in a manner that optimizes the tax deductibility and contract recovery of contributions, considered within the Company's capital deployment framework. The Company may make discretionary contributions in addition to the required contributions to the Plan to provide not only for benefits attributed to service to date, but also for benefits to be earned in the future. Such contribution amounts must at least meet or exceed the minimum funding requirements under ERISA as determined by the Plan's actuary. The Company met the minimum funding requirements of ERISA for the year ended December 31, 2023.

(5) 401(h) Account

The Plan includes medical-benefit components in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the

**GENERAL DYNAMICS RETIREMENT
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Internal Revenue Code (the IRC). A 401(h) account was established and maintained in the Plan for the net assets related to the medical-benefit component. In accordance with IRC Section 401(h), the Plan investments in the 401(h) Account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) Account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the 401(h) Account to the pension plan. The related obligations for health benefits are not included in the Plan's obligations in the Statement of Accumulated Plan Benefits but are reflected as obligations in the financial statements of the General Dynamics IS&T Retiree Benefits Plan. The Plan participants may contribute to the 401(h) Account. Employer contributions or qualified transfers to the 401(h) Account are determined annually and are at the discretion of the Company.

(6) Trustee Certified Information

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investment in the Master Trust at fair value and 401(h) net assets and obligations as of December 31, 2023 and 2022 and 401(h) net assets and obligations as of December 31, 2022 and the participation in net income of the Master Trust for the year ended December 31, 2023 that are disclosed in the accompanying financial statements and related Notes 6 and 7 were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by The Northern Trust Company (the Trustee).

The assets of the Plan are combined with the assets of other retirement plans of the Company into the Master Trust for investment purposes. Each participating retirement plan has a divided interest in the Master Trust. BlackRock Financial Management, Inc. served as the investment advisors of the Master Trust. The assets of the Master Trust are managed by independent investment management firms. The Trustee holds the assets of the Master Trust. The value shown in the accompanying financial statements represents the Plan's interest in the reported assets of the Master Trust. Investment income is allocated daily to each plan based on its interest in the market value of the underlying investments in the Master Trust.

Due to the merger, effective December, 31, 2023, the Plan held no interest in the net assets of the Master Trust. The following table presents the net assets of the Master Trust and the Plan's interest in the Master Trust as of December 31, 2023:

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

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December 31, 2023 and 2022

	Master Trust Balances	Plan's Interest in Master Trust Balances	Mission Systems 401(h) Account's Interest in Master Trust Balances
Assets:			
Investments, at fair value			
Registered investment companies	\$ 681,562,749	\$ -	\$ -
Interest bearing cash	197,531,463	-	-
Collective trusts	9,600,825,130	-	-
Hedge funds	14,192,293	-	-
Real estate limited partnership	249,728,841	-	-
Real estate investment trust	236,235,777	-	-
Total investments at fair value	<u>\$ 10,980,076,253</u>	<u>\$ -</u>	<u>\$ -</u>
Accrued income	3,320,969	-	-
Total assets	<u>10,983,397,222</u>	<u>-</u>	<u>-</u>
Liabilities:			
Accrued expenses	523,213	-	-
Total liabilities	<u>523,213</u>	<u>-</u>	<u>-</u>
Net assets	<u><u>\$ 10,982,874,009</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**GENERAL DYNAMICS RETIREMENT
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The following table presents the net assets of the Master Trust and the Plan's interest in the Master Trust as of December 31, 2022:

	Master Trust Balances	Plan's Interest in Master Trust Balances	Mission Systems 401(h) Account's Interest in Master Trust Balances
Assets:			
Investments, at fair value			
Common stocks	\$ 1,107,940	\$ 167,047	\$ 4,862
Corporate bonds	571,313	86,138	2,507
Registered investment companies	751,138,207	112,721,665	3,228,424
Interest bearing cash	66,334,139	2,407,369	947,347
Collective trusts	8,995,429,926	1,491,310,579	42,940,594
Hedge funds	147,972,656	23,426,472	662,653
Real estate limited partnership	331,578,407	54,586,633	1,369,854
Real estate investment trust	316,878,370	51,681,329	1,494,098
Total investments at fair value	<u>\$ 10,611,010,958</u>	<u>\$ 1,736,387,232</u>	<u>\$ 50,650,339</u>
Accrued income	477,339	37,777	2,926
Total assets	<u>10,611,488,297</u>	<u>1,736,425,009</u>	<u>50,653,265</u>
Liabilities:			
Accrued expenses	644,504	106,008	2,882
Total liabilities	<u>644,504</u>	<u>106,008</u>	<u>2,882</u>
Net assets	<u><u>\$ 10,610,843,793</u></u>	<u><u>\$ 1,736,319,001</u></u>	<u><u>\$ 50,650,383</u></u>

The following table presents the changes in net assets of the Master Trust for the year ended December 31, 2023:

	2023
Changes in Net Assets:	
Net appreciation in fair value of investments	\$ 1,137,082,779
Interest and dividend income	55,703,652
Net investment income	1,192,786,431
Net transfers	(814,241,135)
Fees and expenses	(6,515,080)
Net increase	372,030,216
Net assets:	
Beginning of year	10,610,843,793
End of year	<u><u>\$ 10,982,874,009</u></u>

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(7) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the assets or liabilities;
 - Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Common stocks and registered investment companies: Valued at the closing price reported on the active market in which the individual securities are traded (Level 1).

Corporate bonds: Corporate bond investments are valued utilizing institutional bid evaluations, which are estimated based on various pricing vendors at the end of the day's trading session (Level 2). The models used to price the bonds consider the bond's face value, yield, terms and conditions and the activity of the bond market, all of which are observable inputs.

Interest bearing cash: The fair value of interest bearing cash balances and overnight deposit accounts have been determined based upon the deposit account balance, with no discounts for credit quality or liquidity restrictions or at the net asset value as provided by the fund managers (Level 2).

Units of collective trusts: The fair values of these private investment securities are determined using the net asset value as provided by the fund managers (Level 2). Investments are redeemable daily at net asset value, and there are no significant restrictions on redemptions.

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Hedge funds, real estate investment trust and limited partnerships: The fair values of these private investment securities are determined using the net asset value as provided by the fund managers, which is a practical expedient for fair value.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
	Fair value	Quoted price in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Registered investment companies	\$ 681,562,749	\$ 681,562,749	\$ —	\$ —
Interest bearing cash	197,531,463	—	197,531,463	—
Collective trusts	9,600,825,130	—	9,600,825,130	—
Total investments in fair value hierarchy	10,479,919,342	\$ <u>681,562,749</u>	\$ <u>9,798,356,593</u>	\$ <u>—</u>
Investments measured at net asset value*	<u>500,156,911</u>			
Total investments, at fair value	\$ <u>10,980,076,253</u>			

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December 31, 2023 and 2022

	December 31, 2022			
	Fair value	Quoted price in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Common stocks	\$ 1,107,940	\$ 1,107,940	\$ —	\$ —
Registered investment companies	751,138,207	751,138,207	—	—
Corporate bonds	571,313	—	571,313	—
Interest bearing cash	66,334,139	—	66,334,139	—
Collective trusts	8,995,429,926	—	8,995,429,926	—
Total investments in fair value hierarchy	\$ 9,814,581,525	\$ <u>752,246,147</u>	\$ <u>9,062,335,378</u>	\$ <u>—</u>
Investments measured at net asset value*	<u>796,429,433</u>			
Total investments, at fair value	\$ <u><u>10,611,010,958</u></u>			

*Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy presented for the Master Trust investments to the investments at fair value presented in Note 6.

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

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December 31, 2023 and 2022

The following table details relevant investment data for investments measured at fair value based on net asset value per share held within the Master Trust as of December 31, 2023 and 2022:

Investment Type	Investment Strategy	2023 Fair Value Determined Using NAV	2022 Fair Value Determined Using NAV	Unfunded Commitments	Redemption Restrictions
Multi-strategy hedge fund of funds	To target attractive long-term risk adjusted absolute returns with lower volatility than the broad equity markets by investing in the equity long/short, event driven, relative value and tactical trading sectors through a portfolio of investment vehicles managed by trading advisors.	\$ 10,525,027	\$ 142,749,493	None	Monthly redemptions with a 45-day notice requirement (a)(b)
Macro-strategy hedge fund	To invest in a broadly diversified portfolio of global securities.	2,994,349	4,631,259	None	Weekly to monthly with four business days to two calendar months notice (b)
Opportunistic strategy hedge fund	To protect principal and achieve superior total return through a portfolio of high yield securities, including bonds and bank debt, stressed and distressed securities, undervalued equities, short selling of debt and equity securities.	672,917	591,904	None	Quarterly with 60 days' notice and not more than 25% at any time (b)
Real estate limited partnership	To invest directly or indirectly through partnership interest in real estate investments, mortgages and other loans.	249,728,841	331,578,407	None	Quarterly redemptions with a 90-day notice requirement (b)
Real estate investment trust	To invest in diversified U.S. real estate assets, including retail, multi-family, office and industrial, that will produce core real estate returns.	236,235,777	316,878,370	None	Quarterly redemptions with a 45-day notice requirement
		<u>\$ 500,156,911</u>	<u>\$ 796,429,433</u>		

**GENERAL DYNAMICS RETIREMENT
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- (a) As the sole investor in the BlackRock Multi-Strategy Fund of Funds, Plan management requested to liquidate its investment in the fund during 2019. Due to redemption restrictions of the underlying investments of the fund, limitations were put into effect which will cause the fund to be liquidated over time providing for payments of such request as cash becomes available. Final liquidation of the fund is expected to take up to five years from December 31, 2022.
- (b) During 2022, Plan management requested to liquidate its investments in the remaining hedge funds and real estate partnership. With the exception of one fund that was liquidated during the year, due to redemption restrictions of the underlying investments of the funds, limitations were put into effect which will cause the funds to be liquidated over time providing for payments of such requests as cash becomes available. Final liquidation of the funds was not known at the time these financial statements were available to be issued.

(8) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated December 19, 2019, that the Plan is qualified and the Master Trust established under the Plan is tax exempt under the appropriate sections of the IRC. Although the Plan has been amended subsequent to the date of the latest determination from the IRS, the Plan Sponsor and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require a recognition of a liability (or asset) or disclosure in the financial statements. There are currently no audits in progress for any tax periods.

(9) Plan Termination

The Plan was established by the Company with the intention that it shall be operated indefinitely and that contributions to the Plan shall continue for an indefinite period. Although it has not expressed any intention to do so, the Company reserves the right at any time to terminate the Plan. In the event of termination, participants become fully vested and the Master Trust investments will be used to pay benefits to those who are eligible according to an orderly procedure as prescribed by ERISA, its related regulations and the Plan Document, generally to provide the following benefits in the order indicated:

- Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

The PBGC insures benefits under the Plan if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain survivors' benefits. However, the PBGC does not guarantee all types of benefits under covered plans. The amount of benefit protection is subject to certain limitations. The PBGC guarantees vested benefits at the level in effect on the date of plan termination.

**GENERAL DYNAMICS RETIREMENT
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Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

(10) Related Party and Party-in-Interest Transactions

Investments in certain collective funds held in the Master Trust are managed by Northern Trust Investments, Inc., an affiliate of the Trustee, in the amounts of \$3,479,494,074 and \$3,711,979,878, as of December 31, 2023 and 2022, respectively. An investment in a hedge fund in the Master Trust is managed by BlackRock Financial Management, Inc., in the amounts of \$871,056 and \$2,012,903 as of December 31, 2023 and 2022, respectively. Investments in certain collective funds held in the Master Trust are managed by BlackRock Institutional Trust Company, N.A., an affiliate of BlackRock Financial Management, Inc., in the amounts of \$4,012,418,343 and \$3,167,103,035 as of December 31, 2023 and 2022, respectively. These transactions qualify as related party transactions. There were also fees paid to BlackRock Financial Management, Inc. and The Northern Trust Company from the Master Trust and the Plan that qualify as related party transactions. The Master Trust also holds investment funds issued by certain investment managers which also qualify as exempt party-in-interest investments. The Master Trust also invests in common stocks and/or bonds issued by various service providers of the Plan which qualify as exempt party-in-interest investments. Fees paid to other service providers also qualify as exempt party-in-interest transactions.

(11) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits as reported in the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits as reported in the financial statements	\$ —	\$ 1,733,973,190
401(h) account assets	—	50,608,826
Net assets as reported in the Form 5500	<u>\$ —</u>	<u>\$ 1,784,582,016</u>

The following is a reconciliation of the net decrease in net assets reported in the financial statements to the net income as reported on the Form 5500 for the year ended December 31, 2023:

Net decrease on the financial statements	\$ (1,733,973,190)
Less transfers reported on the financial statements	1,789,490,356
Net increase in assets held in 401(h) account	<u>6,752,303</u>
Net income as reported on Form 5500	<u>\$ 62,269,469</u>

The assets of the 401(h) Account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits and accordingly are reflected as 401(h) account assets with an offsetting obligation in the accompanying financial statements.

**GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)**

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(12) Subsequent Events

Plan management evaluated subsequent events and transactions that occurred after December 31, 2023 through September 27, 2024, which is the date the financial statements were available to be issued. No items were noted for disclosure.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 26a – Schedule of Active Participant Data¹

Active Employees With Salary-Related Benefits as of January 1, 2023

Attained Age	Statistic	Years of Credited Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
25 to 29	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
30 to 34	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
35 to 39	Count	2	-	1	6	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
40 to 44	Count	-	6	8	58	60	2	-	-	-	-
	Avg. Ann. Benefit	-	-	-	\$8,731	\$12,537	-	-	-	-	-
45 to 49	Count	-	6	12	62	110	65	-	-	-	-
	Avg. Ann. Benefit	-	-	-	\$10,271	\$13,729	\$19,572	-	-	-	-
50 to 54	Count	-	10	12	60	106	106	13	5	-	-
	Avg. Ann. Benefit	-	-	-	\$10,754	\$13,349	\$21,474	-	-	-	-
55 to 59	Count	1	8	11	80	134	71	79	110	4	-
	Avg. Ann. Benefit	-	-	-	\$11,364	\$14,241	\$23,509	\$30,023	\$34,353	-	-
60 to 64	Count	2	8	15	99	132	60	66	231	130	4
	Avg. Ann. Benefit	-	-	-	\$11,578	\$14,839	\$22,067	\$29,344	\$39,384	\$45,547	-
65 to 69	Count	-	2	8	48	42	18	23	52	74	21
	Avg. Ann. Benefit	-	-	-	\$12,299	\$17,560	-	\$32,381	\$39,244	\$48,343	\$61,654
70 & Up	Count	-	-	1	9	13	6	2	9	8	20
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	\$69,682

Excludes participants on layoff, leave of absence or transfer status.

¹ The accrued benefits for all active employees with salary-related benefits in the General Dynamics Retirement Plan (Mission Systems) are hard-frozen. As a result, average annual accrued benefits are being shown in this schedule of active participant data for employees with salary-related benefits in lieu of compensation.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 26a – Schedule of Active Participant Data

Active Employees Without Salary-Related Benefits as of January 1, 2023

Attained Age	Statistic	Years of Credited Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
25 to 29	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
30 to 34	Count	-	-	-	1	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
35 to 39	Count	-	-	-	-	1	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
40 to 44	Count	-	-	-	3	4	1	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
45 to 49	Count	-	-	-	1	3	11	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
50 to 54	Count	-	1	-	3	10	9	2	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
55 to 59	Count	1	1	2	7	16	13	1	5	3	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
60 to 64	Count	-	-	2	3	9	9	1	3	6	2
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
65 to 69	Count	-	-	-	2	5	2	-	-	3	2
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
70 & Up	Count	-	-	1	1	4	1	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-

Excludes participants on layoff, leave of absence or transfer status.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

For ERISA Requirements

Interest Rates

The three-segment yield curve interest rates with a four month lookback (ending in the month of August 2022), each adjusted as needed to reflect the 5.00% floor under ARPA and to fall within the 25-year average interest rate corridor under HATFA and subsequent legislation, are used for minimum funding purposes. All of the rates shown below are compounded annually.

1st Segment Rate (Years 0 to 4)	4.75%
2nd Segment Rate (Years 5 to 19)	5.00%
3rd Segment Rate (Years 20 and After)	5.74%

Salary Scale

The salary scale is a graded table, as summarized in Exhibit A.

Optional Payment Form Election Percentage

For eligible members covered by the GSC and DSI Portable benefit structures, it is assumed that 60% will elect the cash out option at retirement.

For eligible members covered by the GDIS benefit structure, it is assumed that 30% will elect the cash out option at retirement.

To allow for the section 417(e)(3) cash out restrictions, the present value of the cash out option reflects assumed mortality in accordance with the table published by the Internal Revenue Service and the first, second and third segment rates applicable to lump sum distributions, as published by the Internal Revenue Service for the month immediately preceding the date of valuation. The three segment rates used for the valuation are 4.84%, 5.15% and 4.85%.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

To allow for the guaranteed minimum present value of the cash out option using the alternate actuarial equivalent basis for lump sum determinations under the GSC benefit structure, the section 417(e)(3) cash out amount is increased by a load factor which varies based on the projected age of the member at retirement. The guaranteed minimum present value of the cash out option using the alternate actuarial equivalent basis for lump sum determinations reflects an assumed mortality in accordance with the Towers, Perrin, Forster & Crosby (TPF&C) 1971 Forecast Mortality Table for Males with ages set back two years for the member and set back four years for the contingent annuitant, and a discount rate equal to the six month moving average yield of United States Treasury obligations with ten year maturities, as reported in the Federal Reserve Statistical Release, with the six month averaging period commencing twelve months prior to the member's annuity starting date. The load factors used for valuation purposes grade down from 10% for members with a projected retirement age of 51, to 0% for members with a projected retirement age of 67 and over.

Retirement

The retirement decrement assumptions for active participants are summarized in Exhibit B. The weighted average retirement age is 63. All terminated vested members covered by the ASDS Represented benefit structure and hired before April 1, 1998 are assumed to retire at age 60 or immediately, if over age 60. All terminated vested members are assumed to retire at age 65 or immediately, if over age 65.

For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility. The at-risk assumption for the assumed form of payment (other than assumed cash outs) is determined by benefit structure as follows:

Benefit Structure

ATP Marion
AIS Represented
All others

At-Risk Assumption for Assumed Form of Payment

Joint Life Annuity
Joint Life Annuity
Normal Form of Payment

For each benefit structure, this assumed form of payment results in the highest present value.

Mortality

Base Table:

RP-2006 total employee and healthy annuitant mortality tables

Projection:

Mortality rates are static, projected from the base year 2006 using Scale MP-2021

Withdrawal

The withdrawal decrement assumptions are summarized in Exhibit C.

Disability

The disability decrement assumptions are summarized in Exhibit D. Mortality following disability assumed to be in accordance with table provided in IRS Revenue Ruling if qualified as disabled under Title II of Social Security Act, otherwise regular mortality is assumed.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Decrement Timing

Decrements are assumed to apply as of the beginning of the year.

Members on Leave or Layoff

Members on leave or layoff whose leave or layoff is assumed to be temporary are treated as active for valuation purposes.

For members whose leave or layoff is assumed to be permanent, no rates of withdrawal, disability or retirement are assumed. A member on leave due to long term disability is assumed to retire when first eligible. Otherwise, a member on leave is treated as terminated for valuation purposes and assumed to retire at normal retirement age. If a member on layoff is expected to become eligible for retirement prior to the end of their layoff period for severance, they are assumed to retire when first eligible. Otherwise, they are assumed to terminate at the end of their layoff period for severance and subsequently retire at normal retirement age.

Probabilities Related to Spouse Option

For members covered by a benefit structure with a pre-retirement surviving spouse option, it is assumed that 65% of male members and 45% of female members are assumed to be married; husbands are assumed to be two years older than wives.

Valuation Compensation

The valuation earnings are 2023 rates of compensation.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the 401(a)(17) compensation limit of \$330,000.

Accumulated Employee Contributions

Accumulated employee contributions are credited with interest at the applicable rate, as specified in section 411 of the Internal Revenue Code. The interest rate in effect on the date of valuation is assumed to continue without change.

Reemployment

There is no allowance made for potential reinstatement of terminated members upon reemployment.

Future Layoffs and Plant Shutdowns

There is no explicit assumption for the incidence of future layoffs or plant shutdowns. Accordingly, there is no allowance made for potential increases in liabilities resulting from these events.

Employee Transfers

Certain salaried employees who transfer between segments remain subject to the terms of the salaried benefit structure that the employee was covered by for benefit accruals prior to the transfer. This statement of actuarial assumptions does not include the applicable assumptions pertaining to all such benefit structures. The assumptions for rates of postretirement cash out option and cost of living adjustments pertaining to each such benefit structure are described in the statement of actuarial assumptions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Valuation of Plan Assets

The value of plan assets is used to calculate contribution requirements under ERISA. The value of plan assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The value of plan assets must be within 10% of the market value of assets.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year	7.50%
	The applicable third segment rate limitation is 6.11%.
2022 Plan Year	7.50%
	The applicable third segment rate limitation is 5.92%.
2023 Plan Year	6.64%
	The applicable third segment rate limitation is 5.74%.

Expenses

Assumed expenses included in target normal cost are estimated as 0.11% of the market value of assets plus \$1,500,000.

Actuarial Cost Method

The method used to calculate the ERISA target normal cost and funding target is the unit credit cost method.

Valuation Date

The valuation date is January 1, 2023.

Rationale for Assumptions

For each economic and demographic assumption that has a significant effect on the measurement, and that the actuary has determined does not significantly conflict with what, in the actuary's professional judgement, is reasonable for the purpose of the measurement, the information and analysis used to support this determination are documented in the 2022 GDC Pension OPEB Experience Dashboard, the 2014-2020 GDC Experience Study Report dated December 10, 2021, and subsequent communications between Aon and General Dynamics. General Dynamics approved the assumptions in December 2022.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Exhibit A

Annual Rates of Salary Increase

For members hired before April 1, 1998 at the Defense Represented segment

Age	Rate of Increase	Age	Rate of Increase
21 & Under	6.70%	45	4.50%
22	6.55	46	4.40
23	6.45	47	4.30
24	6.35	48	4.20
25	6.30	49	4.10
26	6.20	50	4.00
27	6.10	51	3.95
28	6.00	52	3.90
29	5.90	53	3.85
30	5.80	54	3.80
31	5.80	55	3.70
32	5.70	56	3.65
33	5.60	57	3.60
34	5.50	58	3.50
35	5.40	59	3.40
36	5.30	60	3.30
37	5.20	61	3.25
38	5.15	62	3.20
39	5.05	63	3.15
40	4.95	64	3.10
41	4.85	65	3.05
42	4.80	66	3.00
43	4.70	67	2.90
44	4.60	68	2.80
		69 & Over	2.70

Exhibit B

Annual Rates of Retirement

For members at the Mission Systems Non-Union segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	7.0%
50	1.0	61	10.0
51	1.0	62	13.0
52	1.0	63	13.0
53	1.0	64	17.0
54	4.0	65	30.0
55	4.0	66	25.0
56	4.0	67	25.0
57	5.0	68	25.0
58	6.0	69	25.0
59	7.0	70 & Over	100.0

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

For members at the AIS Represented segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	5.0%
50	1.0	61	5.0
51	1.0	62	5.0
52	2.0	63	10.0
53	2.0	64	25.0
54	2.0	65	25.0
55	2.0	66	20.0
56	2.0	67	20.0
57	2.0	68	20.0
58	2.0	69	20.0
59	2.0	70 & Over	100.0

For members at the Defense Represented segment

Age	Retirement Rate	Age	Retirement Rate
57	5.0%	64	10.0%
58	5.0	65	25.0
59	5.0	66	25.0
60	10.0	67	25.0
61	10.0	68	25.0
62	10.0	69	20.0
63	10.0	70 & Over	100.0

For members at the ATP Marion segment

Age	Retirement Rate	Age	Retirement Rate
55	3.0%	63	12.0%
56	3.0	64	19.0
57	3.0	65	30.0
58	3.5	66	30.0
59	4.5	67	25.0
60	5.5	68	25.0
61	6.0	69	25.0
62	12.0	70 & Over	100.0

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Exhibit C

Annual Rates of Withdrawal

For members at the Mission Systems Non-Union and AIS Represented segments

Age	Withdrawal Rate	Age	Withdrawal Rate
20 & Under	9.0%	35	5.7%
21	8.5	36	5.5
22	8.3	37	5.3
23	8.1	38	5.1
24	7.9	39	4.9
25	7.7	40	4.7
26	7.5	41	4.5
27	7.3	42	4.3
28	7.1	43	4.1
29	6.9	44	3.9
30	6.7	45	3.7
31	6.5	46	3.5
32	6.3	47	3.3
33	6.1	48	3.1
34	5.9	49 & Over	3.0

For members at the Defense Represented and ATP Marion segments

Age	Withdrawal Rate	Age	Withdrawal Rate
20 & Under	6.0%	35	3.4%
21	6.0	36	3.2
22	6.0	37	3.0
23	5.8	38	2.9
24	5.6	39	2.8
25	5.4	40	2.7
26	5.2	41	2.6
27	5.0	42	2.5
28	4.8	43	2.4
29	4.6	44	2.3
30	4.4	45	2.2
31	4.2	46	2.1
32	4.0	47	2.0
33	3.8	48	2.0
34	3.6	49 & Over	2.0

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Exhibit D

Annual Rates of Disability

Age	Disability Rate	Age	Disability Rate
17 & Under	0.01%	41	0.10%
18	0.01	42	0.11
19	0.02	43	0.12
20	0.03	44	0.12
21	0.03	45	0.13
22	0.04	46	0.14
23	0.04	47	0.15
24	0.04	48	0.16
25	0.04	49	0.18
26	0.04	50	0.19
27	0.05	51	0.21
28	0.05	52	0.23
29	0.05	53	0.25
30	0.05	54	0.28
31	0.06	55	0.31
32	0.06	56	0.33
33	0.06	57	0.36
34	0.07	58	0.38
35	0.07	59	0.39
36	0.08	60	0.40
37	0.08	61	0.41
38	0.09	62	0.43
39	0.09	63	0.43
40	0.10	64	0.43
		65 & Over	0.00

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by General Dynamics Corporation are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by General Dynamics Corporation, Aon provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

Calculation of Normal Costs and Liabilities

The method used to calculate the ERISA target normal cost and funding target is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the ERISA assumptions is the ERISA funding target. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits, other than lump sum benefits paid from a statutory hybrid plan under the provisions of IRC section 411(a)(13)(A), is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

► Round off amounts to nearest dollar.

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

A Name of plan GENERAL DYNAMICS RETIREMENT PLAN (MISSION SYSTEMS)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ►</td> <td style="width: 30%; text-align: center;">079</td> </tr> </table>	B Three-digit plan number (PN) ►	079
B Three-digit plan number (PN) ►	079		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF General Dynamics Corporation	D Employer Identification Number (EIN) 13-1673581		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a	1,745,105,435	
b Actuarial value.....	2b	1,919,615,979	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	5,836	1,203,184,216	1,203,184,216
b For terminated vested participants.....	3,309	292,665,003	292,703,023
c For active participants.....	2,550	500,267,726	504,322,484
d Total.....	11,695	1,996,116,945	2,000,209,723
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.21%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	541,597	
b Expected plan-related expenses.....	6b	3,419,616	
c Target normal cost.....	6c	3,961,213	

Statement by Enrolled Actuary

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

SIGN HERE	THOMAS J. BUCK <i>TJB</i> _____ Signature of actuary	09/30/2024 _____ Date
	THOMAS J. BUCK _____ Type or print name of actuary	2308288 _____ Most recent enrollment number
	AON CONSULTING, INC. _____ Firm name	314-725-9966 _____ Telephone number (including area code)
	MSC# 17840, AON, PO BOX 551343 ATLANTA GA 30355 _____ Address of the firm	

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

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

Schedule SB (Form 5500) 2023
v. 230728

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	78,005,588
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	78,005,588
10	Interest on line 9 using prior year's actual return of <u>-19.69%</u>	0	-15,359,300
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39%</u>		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c	Total available at beginning of current plan year to add to prefunding balance.....		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	62,646,288

Part III		Funding Percentages	
14	Funding target attainment percentage.....	14	92.83 %
15	Adjusted funding target attainment percentage.....	15	92.83 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	105.08 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶		18(b)	0
		18(c)	0

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

20 Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☒ No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☐ No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
	a Segment rates:	1st segment: 4.75 % 2nd segment: 5.00 % 3rd segment: 5.74 %	☐ N/A, full yield curve used
	b Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
	a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No	
	b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No	
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years.....	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c).....	31a	3,961,213
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	143,240,032	13,118,023
	b Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34
			17,079,236
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement.....	0	17,079,236
36	Additional cash requirement (line 34 minus line 35)		36
			0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37
			0
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	0
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
			0
40	Unpaid minimum required contributions for all years.....		40
			0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021		

2023 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age reported in Line 22 has been computed in the following manner:

Various benefit structures within the General Dynamics Retirement Plan (Mission Systems) provide for early retirement upon the attainment of specified age and service requirements. A set of assumed retirement rates is associated with each of these benefit structures, and are summarized on the following pages of this attachment. The average assumed retirement age is determined for each benefit structure by applying the assumed retirement rate at each age to the percentage of members who have not yet been expected to retire. This produces for each eligible age the percentage of members who are expected to retire at that age. These percentages are then used as weights to determine the average assumed retirement age. The average retirement ages are then weighted in proportion to the total funding target (disregarding prescribed at-risk assumptions) for each benefit structure as compared to the plan as a whole. This produces a weighted average retirement age for the plan as a whole.

General Dynamics Corporation**(EIN: 13-1673581, PN: 079)****General Dynamics Retirement Plan (Mission Systems)****2023 Schedule SB, Line 22 – Description of Weighted Average Retirement Age****Annual Rates of Retirement**

For members at the Mission Systems Non-Union segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	7.0%
50	1.0	61	10.0
51	1.0	62	13.0
52	1.0	63	13.0
53	1.0	64	17.0
54	4.0	65	30.0
55	4.0	66	25.0
56	4.0	67	25.0
57	5.0	68	25.0
58	6.0	69	25.0
59	7.0	70 & Over	100.0

For members at the AIS Represented segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	5.0%
50	1.0	61	5.0
51	1.0	62	5.0
52	2.0	63	10.0
53	2.0	64	25.0
54	2.0	65	25.0
55	2.0	66	20.0
56	2.0	67	20.0
57	2.0	68	20.0
58	2.0	69	20.0
59	2.0	70 & Over	100.0

For members at the Defense Represented segment

Age	Retirement Rate	Age	Retirement Rate
57	5.0%	64	10.0%
58	5.0	65	25.0
59	5.0	66	25.0
60	10.0	67	25.0
61	10.0	68	25.0
62	10.0	69	20.0
63	10.0	70 & Over	100.0

General Dynamics Corporation

(EIN: 13-1673581, PN: 079)

General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

For members at the ATP Marion segment

Age	Retirement Rate	Age	Retirement Rate
55	3.0%	63	12.0%
56	3.0	64	19.0
57	3.0	65	30.0
58	3.5	66	30.0
59	4.5	67	25.0
60	5.5	68	25.0
61	6.0	69	25.0
62	12.0	70 & Over	100.0

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

For ERISA Requirements

Interest Rates

The three-segment yield curve interest rates with a four month lookback (ending in the month of August 2022), each adjusted as needed to reflect the 5.00% floor under ARPA and to fall within the 25-year average interest rate corridor under HATFA and subsequent legislation, are used for minimum funding purposes. All of the rates shown below are compounded annually.

1st Segment Rate (Years 0 to 4)	4.75%
2nd Segment Rate (Years 5 to 19)	5.00%
3rd Segment Rate (Years 20 and After)	5.74%

Salary Scale

The salary scale is a graded table, as summarized in Exhibit A.

Optional Payment Form Election Percentage

For eligible members covered by the GSC and DSI Portable benefit structures, it is assumed that 60% will elect the cash out option at retirement.

For eligible members covered by the GDIS benefit structure, it is assumed that 30% will elect the cash out option at retirement.

To allow for the section 417(e)(3) cash out restrictions, the present value of the cash out option reflects assumed mortality in accordance with the table published by the Internal Revenue Service and the first, second and third segment rates applicable to lump sum distributions, as published by the Internal Revenue Service for the month immediately preceding the date of valuation. The three segment rates used for the valuation are 4.84%, 5.15% and 4.85%.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

To allow for the guaranteed minimum present value of the cash out option using the alternate actuarial equivalent basis for lump sum determinations under the GSC benefit structure, the section 417(e)(3) cash out amount is increased by a load factor which varies based on the projected age of the member at retirement. The guaranteed minimum present value of the cash out option using the alternate actuarial equivalent basis for lump sum determinations reflects an assumed mortality in accordance with the Towers, Perrin, Forster & Crosby (TPF&C) 1971 Forecast Mortality Table for Males with ages set back two years for the member and set back four years for the contingent annuitant, and a discount rate equal to the six month moving average yield of United States Treasury obligations with ten year maturities, as reported in the Federal Reserve Statistical Release, with the six month averaging period commencing twelve months prior to the member's annuity starting date. The load factors used for valuation purposes grade down from 10% for members with a projected retirement age of 51, to 0% for members with a projected retirement age of 67 and over.

Retirement

The retirement decrement assumptions for active participants are summarized in Exhibit B. The weighted average retirement age is 63. All terminated vested members covered by the ASDS Represented benefit structure and hired before April 1, 1998 are assumed to retire at age 60 or immediately, if over age 60. All terminated vested members are assumed to retire at age 65 or immediately, if over age 65.

For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility. The at-risk assumption for the assumed form of payment (other than assumed cash outs) is determined by benefit structure as follows:

Benefit Structure

ATP Marion
AIS Represented
All others

At-Risk Assumption for Assumed Form of Payment

Joint Life Annuity
Joint Life Annuity
Normal Form of Payment

For each benefit structure, this assumed form of payment results in the highest present value.

Mortality

Base Table:

RP-2006 total employee and healthy annuitant mortality tables

Projection:

Mortality rates are static, projected from the base year 2006 using Scale MP-2021

Withdrawal

The withdrawal decrement assumptions are summarized in Exhibit C.

Disability

The disability decrement assumptions are summarized in Exhibit D. Mortality following disability assumed to be in accordance with table provided in IRS Revenue Ruling if qualified as disabled under Title II of Social Security Act, otherwise regular mortality is assumed.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Decrement Timing

Decrements are assumed to apply as of the beginning of the year.

Members on Leave or Layoff

Members on leave or layoff whose leave or layoff is assumed to be temporary are treated as active for valuation purposes.

For members whose leave or layoff is assumed to be permanent, no rates of withdrawal, disability or retirement are assumed. A member on leave due to long term disability is assumed to retire when first eligible. Otherwise, a member on leave is treated as terminated for valuation purposes and assumed to retire at normal retirement age. If a member on layoff is expected to become eligible for retirement prior to the end of their layoff period for severance, they are assumed to retire when first eligible. Otherwise, they are assumed to terminate at the end of their layoff period for severance and subsequently retire at normal retirement age.

Probabilities Related to Spouse Option

For members covered by a benefit structure with a pre-retirement surviving spouse option, it is assumed that 65% of male members and 45% of female members are assumed to be married; husbands are assumed to be two years older than wives.

Valuation Compensation

The valuation earnings are 2023 rates of compensation.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the 401(a)(17) compensation limit of \$330,000.

Accumulated Employee Contributions

Accumulated employee contributions are credited with interest at the applicable rate, as specified in section 411 of the Internal Revenue Code. The interest rate in effect on the date of valuation is assumed to continue without change.

Reemployment

There is no allowance made for potential reinstatement of terminated members upon reemployment.

Future Layoffs and Plant Shutdowns

There is no explicit assumption for the incidence of future layoffs or plant shutdowns. Accordingly, there is no allowance made for potential increases in liabilities resulting from these events.

Employee Transfers

Certain salaried employees who transfer between segments remain subject to the terms of the salaried benefit structure that the employee was covered by for benefit accruals prior to the transfer. This statement of actuarial assumptions does not include the applicable assumptions pertaining to all such benefit structures. The assumptions for rates of postretirement cash out option and cost of living adjustments pertaining to each such benefit structure are described in the statement of actuarial assumptions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Valuation of Plan Assets

The value of plan assets is used to calculate contribution requirements under ERISA. The value of plan assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The value of plan assets must be within 10% of the market value of assets.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year	7.50%
	The applicable third segment rate limitation is 6.11%.
2022 Plan Year	7.50%
	The applicable third segment rate limitation is 5.92%.
2023 Plan Year	6.64%
	The applicable third segment rate limitation is 5.74%.

Expenses

Assumed expenses included in target normal cost are estimated as 0.11% of the market value of assets plus \$1,500,000.

Actuarial Cost Method

The method used to calculate the ERISA target normal cost and funding target is the unit credit cost method.

Valuation Date

The valuation date is January 1, 2023.

Rationale for Assumptions

For each economic and demographic assumption that has a significant effect on the measurement, and that the actuary has determined does not significantly conflict with what, in the actuary's professional judgement, is reasonable for the purpose of the measurement, the information and analysis used to support this determination are documented in the 2022 GDC Pension OPEB Experience Dashboard, the 2014-2020 GDC Experience Study Report dated December 10, 2021, and subsequent communications between Aon and General Dynamics. General Dynamics approved the assumptions in December 2022.

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Exhibit A

Annual Rates of Salary Increase

For members hired before April 1, 1998 at the Defense Represented segment

Age	Rate of Increase	Age	Rate of Increase
21 & Under	6.70%	45	4.50%
22	6.55	46	4.40
23	6.45	47	4.30
24	6.35	48	4.20
25	6.30	49	4.10
26	6.20	50	4.00
27	6.10	51	3.95
28	6.00	52	3.90
29	5.90	53	3.85
30	5.80	54	3.80
31	5.80	55	3.70
32	5.70	56	3.65
33	5.60	57	3.60
34	5.50	58	3.50
35	5.40	59	3.40
36	5.30	60	3.30
37	5.20	61	3.25
38	5.15	62	3.20
39	5.05	63	3.15
40	4.95	64	3.10
41	4.85	65	3.05
42	4.80	66	3.00
43	4.70	67	2.90
44	4.60	68	2.80
		69 & Over	2.70

Exhibit B

Annual Rates of Retirement

For members at the Mission Systems Non-Union segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	7.0%
50	1.0	61	10.0
51	1.0	62	13.0
52	1.0	63	13.0
53	1.0	64	17.0
54	4.0	65	30.0
55	4.0	66	25.0
56	4.0	67	25.0
57	5.0	68	25.0
58	6.0	69	25.0
59	7.0	70 & Over	100.0

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

For members at the AIS Represented segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	5.0%
50	1.0	61	5.0
51	1.0	62	5.0
52	2.0	63	10.0
53	2.0	64	25.0
54	2.0	65	25.0
55	2.0	66	20.0
56	2.0	67	20.0
57	2.0	68	20.0
58	2.0	69	20.0
59	2.0	70 & Over	100.0

For members at the Defense Represented segment

Age	Retirement Rate	Age	Retirement Rate
57	5.0%	64	10.0%
58	5.0	65	25.0
59	5.0	66	25.0
60	10.0	67	25.0
61	10.0	68	25.0
62	10.0	69	20.0
63	10.0	70 & Over	100.0

For members at the ATP Marion segment

Age	Retirement Rate	Age	Retirement Rate
55	3.0%	63	12.0%
56	3.0	64	19.0
57	3.0	65	30.0
58	3.5	66	30.0
59	4.5	67	25.0
60	5.5	68	25.0
61	6.0	69	25.0
62	12.0	70 & Over	100.0

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Exhibit C

Annual Rates of Withdrawal

For members at the Mission Systems Non-Union and AIS Represented segments

Age	Withdrawal Rate	Age	Withdrawal Rate
20 & Under	9.0%	35	5.7%
21	8.5	36	5.5
22	8.3	37	5.3
23	8.1	38	5.1
24	7.9	39	4.9
25	7.7	40	4.7
26	7.5	41	4.5
27	7.3	42	4.3
28	7.1	43	4.1
29	6.9	44	3.9
30	6.7	45	3.7
31	6.5	46	3.5
32	6.3	47	3.3
33	6.1	48	3.1
34	5.9	49 & Over	3.0

For members at the Defense Represented and ATP Marion segments

Age	Withdrawal Rate	Age	Withdrawal Rate
20 & Under	6.0%	35	3.4%
21	6.0	36	3.2
22	6.0	37	3.0
23	5.8	38	2.9
24	5.6	39	2.8
25	5.4	40	2.7
26	5.2	41	2.6
27	5.0	42	2.5
28	4.8	43	2.4
29	4.6	44	2.3
30	4.4	45	2.2
31	4.2	46	2.1
32	4.0	47	2.0
33	3.8	48	2.0
34	3.6	49 & Over	2.0

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Exhibit D

Annual Rates of Disability

Age	Disability Rate	Age	Disability Rate
17 & Under	0.01%	41	0.10%
18	0.01	42	0.11
19	0.02	43	0.12
20	0.03	44	0.12
21	0.03	45	0.13
22	0.04	46	0.14
23	0.04	47	0.15
24	0.04	48	0.16
25	0.04	49	0.18
26	0.04	50	0.19
27	0.05	51	0.21
28	0.05	52	0.23
29	0.05	53	0.25
30	0.05	54	0.28
31	0.06	55	0.31
32	0.06	56	0.33
33	0.06	57	0.36
34	0.07	58	0.38
35	0.07	59	0.39
36	0.08	60	0.40
37	0.08	61	0.41
38	0.09	62	0.43
39	0.09	63	0.43
40	0.10	64	0.43
		65 & Over	0.00

2023 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by General Dynamics Corporation are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by General Dynamics Corporation, Aon provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

Calculation of Normal Costs and Liabilities

The method used to calculate the ERISA target normal cost and funding target is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the ERISA assumptions is the ERISA funding target. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits, other than lump sum benefits paid from a statutory hybrid plan under the provisions of IRC section 411(a)(13)(A), is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions

The benefits provided each member shall be those specified by the provisions of the applicable benefit structure document listed in the following summary.

Benefit Structure Documents for Members at Ongoing Segments

General Dynamics Salaried Retirement Plan

General Dynamics Salaried Retirement Plan—Corporate Legacy Provisions

General Dynamics Salaried Retirement Plan—Armament Systems and Defense Systems Legacy Provisions

General Dynamics Salaried Retirement Plan—GSC Legacy Provisions

General Dynamics Salaried Retirement Plan—ATS Legacy Provisions

General Dynamics Salaried Retirement Plan—GDIS Legacy Provisions

General Dynamics Salaried Retirement Plan—Decision Systems Traditional Legacy Provisions

General Dynamics Salaried Retirement Plan—Decision Systems Portable Legacy Provisions

Advanced Information Systems Pension Plan for Represented Employees

Retirement Plan for Represented Employees of General Dynamics Advanced Information Systems and General Dynamics Armament and Technical Products

Retirement Plan for Marion, Virginia Hourly Employees of General Dynamics Armament and Technical Products, Inc.

Benefit Structures Applicable to Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. Some of these members have coverage for benefit accruals prior to January 1, 2005 with benefits specified by the provisions of the applicable benefit structure listed in the actuarial valuation reports for General Dynamics Retirement Plan (Government), General Dynamics Retirement Plan (Electric Boat), General Dynamics Retirement Plan (Land Systems), General Dynamics Retirement Plan (Bath Iron Works) and General Dynamics Retirement Plan (Commercial).

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Corporate Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

October 1, 1956.

Eligibility

Certain salaried employees at segments of General Dynamics Corporation covered by this benefit structure who have completed one year of service. Salaried employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

January 1, 2007 (January 1, 2005 for employees at the Mission Systems Non-Union segment).

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 55 and 65. Benefits payable under final average pay formula, and career average pay formula for benefit accrued after December 31, 2006, also require completion of 10 years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: 1-1/3% of final average pay per year of plan membership service. Plan membership service is limited to 40 years for service earned prior to January 1, 2005.
- ii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iii. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

Career Average Pay Formula

For certain individuals who were members or salaried employees as of June 30, 1990, a monthly pension as shown below:

- i. Service prior to 1/1/2007: Benefit accrued as of December 31, 2006.
- ii. Service after 12/31/2006: Same as Final Average Pay Formula.

Minimum Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: \$26.00 multiplied by the period, in years and months, during which benefits were accrued under this benefit structure including, if the member joined within two months of his first becoming eligible, that additional period during which he would have accrued benefits but for the age and/or service requirements for eligibility to enter this benefit structure, plus 150% of the benefit attributable to employee contributions to any prior plan.
- ii. Service after 12/31/2006: Same as Final Average Pay Formula.

Early Retirement Pension

Final Average Pay Formula

The benefit accrued to date of early retirement under the final average pay formula (or under the minimum benefit formula, if greater) based on service accrued prior to January 1, 2007, either (i) with no reduction, if benefits commence at or after age 62 or (ii) reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits, if benefits commence prior to age 62.

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits.

Career Average Pay Formula

The benefit accrued to date of early retirement under the career average pay formula (or under the minimum benefit formula, if greater) based on service accrued prior to January 1, 2007, with no reduction if the sum of a member's age and service (his points) equals or exceeds the required number of points at each age as specified below:

Attained Age Last Birthday	Required Points	Attained Age Last Birthday	Required Points
55	85	60	80
56	84	61	76
57	83	62	72
58	82	63	68
59	81	64	69

If these point requirements are not met, the accrued benefit based on service accrued prior to January 1, 2007 will be payable either (i) commencing at normal retirement date or (ii) commencing immediately and reduced by the lesser of (1) 2-1/2% times the number of points by which age plus service are less than those required, or (2) 2-1/2% for each year between age 65 and the date of commencement of benefits.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

In addition, if the early retirement benefit based on service accrued prior to January 1, 2007 is payable under the career average pay formula and commences prior to age 62, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$1.50 per year of service as a member between October 1, 1956, and the date of retirement. No additional benefit accrues after June 30, 1990. This temporary benefit is reduced by the same factor as for the accrued benefit above, if applicable.

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits, after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Employee Contributions

No employee contributions are required on or after January 1, 1982.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied; in no event is an amount less than the member's own contributions with regular interest returned.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected; in any event, the excess, if any, of the death benefit payable just prior to retirement over actual pension payments is paid to the beneficiary.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

Pension Enhancement

Certain members employed prior to January 1, 1999, and retiring from active service will be entitled to a pension enhancement benefit of \$94 per month, prorated for less than 10 years of continuous service at retirement, commencing at age 65. An additional benefit, in the same amount, will be payable when an eligible spouse attains age 65.

If a member was employed prior to January 1, 1999, and terminates with a deferred vested benefit, the pension enhancement benefit will be reduced by the ratio of the member's years of service at termination to the years of service he would have had at age 65.

The pension enhancement benefit is frozen as of December 31, 2013.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of GSC Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—GSC Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

September 1, 1999.

Eligibility

Salaried and hourly employees of Government Systems Corporation who are authorized to participate.

Closure to New Hires Date

January 1, 2002.

Normal Retirement Date

Age 65.

Early Retirement Date

(i) Between ages 55 and 65, after completion of 10 years of continuous service, or (ii) completion of 15 years of credited service and years of age plus credited service equal to 76 or more. Includes those involuntarily separated who reach 76 points within 24 months.

Disability Retirement Date

Continually enrolled in the LTD program since December 31, 2001.

Normal Retirement Pension

A monthly pension as shown below:

- i. Service prior to 1/1/2005: Benefit accrued as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of GSC Benefit Structure

Early Retirement Pension

The benefit accrued to date of early retirement payable as follows:

- i. Commencement prior to age 55: Accrued benefit based on service accrued prior to January 1, 2005, reduced by 3% for each year between age 55 and the date of commencement of benefits subject to a maximum reduction of 18%. At age 55, the balance of the accrued benefit reduced on an actuarial equivalent basis is also payable.
- ii. Commencement after age 55: Accrued benefit based on service accrued prior to January 1, 2005, either (a) with no reduction, if meet points early retirement eligibility or (b) reduced on an actuarial equivalent basis, plus the accrued benefit based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service. The balance of the accrued benefit for service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

Disability Retirement Pension

Accrued normal retirement benefit payable immediately on an actuarial equivalent basis. Portion of accrued benefit based on service after December 31, 2004 may not commence prior to age 55.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2005, the lump sum cash out and 33-1/3% contingent annuity options are also available on an actuarial equivalent basis. For portion of benefit accrued from January 1, 2005 to December 31, 2006, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of GSC Benefit Structure

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATS Management/Technical Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—ATS Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

October 1, 1997.

Eligibility

Salaried employees of General Dynamics Advanced Technology Systems, Inc. who have completed one year of service. Salaried employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

June 1, 2000.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 50 and 65, after completion of 15 years of continuous service or between ages 55 and 65, after completion of 10 years of continuous service. In addition, if member has service prior to January 1, 1998, before age 65 with 30 years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: 1-1/3% of final average pay per year of plan membership service. Plan membership service is limited to 40 years for service earned prior to January 1, 2005.
- ii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iii. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

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Split Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2002: The greater of the benefit accrued under the 1.4% current formula and the 1.6% transition formula.
- ii. Service 1/1/2002 to 12/31/2006: The greater of (a) and (b), as shown below:
 - a. 1-1/3% of final average pay per year of plan membership service.
 - b. \$26.00 per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

Minimum Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: \$26.00 per year of plan membership service.
- ii. Service after 12/31/2006: Same as Final Average Pay Formula.

Early Retirement Pension

The benefit accrued to date of early retirement payable as follows:

- i. Commencement prior to age 50: The greater of (a) current formula benefit reduced on an actuarial equivalent basis and (b) transition formula benefit reduced 3% for each year between age 55 and the date of commencement of benefits. At age 55, the balance of the accrued benefit reduced on an actuarial equivalent basis is also payable.
- ii. Commencement after age 50 and prior to age 55: The greater of (a) current formula benefit reduced 3% for each point less than 75 points and (b) transition formula benefit reduced 3% for each year between age 55 and the date of commencement of benefits if member has 30 or more years of continuous service, 6% for each year if member has 25 or more but less than 30 years of continuous service or on an actuarial equivalent basis if member has less than 25 years of continuous service. At age 55, accrued benefit based on service accrued prior to January 1, 2007 reduced on an actuarial equivalent basis, or reduced by 17.5% if member was at least age 40 with five years of continuous service at January 1, 2000 plus the balance of the accrued benefit for service accrued after December 31, 2006 reduced on an actuarial equivalent basis, is also payable.

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Benefit Provisions of ATS Management/Technical Benefit Structure

- iii. Commencement after age 55: The greater of (a) the greater of the final average pay formula benefit (or the minimum benefit formula benefit, if greater) for service accrued prior to January 1, 2007, reduced 2-1/2% for each year between age 62 and the date of commencement of benefits plus the final average pay formula benefit for service accrued after December 31, 2006, reduced 4.8% for each year between age 65 and the date of commencement of benefits and (b) split benefit formula benefit for service accrued from January 1, 2002 to December 31, 2006, reduced 2-1/2% for each year between age 62 and the date of commencement of benefits plus the split benefit formula benefit for service accrued after December 31, 2006, reduced 4.8% for each year between age 65 and the date of commencement of benefits plus the greater of (1) current formula benefit reduced 3% for each point less than 75 points if member has 15 or more years of continuous service or reduced on an actuarial equivalent basis if member has less than 15 years of continuous service and (2) transition formula benefit unreduced if member has 20 or more years of continuous service or reduced on an actuarial equivalent basis if member has less than 20 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of ASDS Non-Represented Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Armament Systems and Defense Systems Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

January 1, 1997.

Eligibility

Salaried employees of Defense Systems of General Dynamics Corporation who are not covered by a collective bargaining agreement.

Closure to New Hires Date

January 1, 2002.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 55 and 65, after completion of five years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: 1-1/3% of final average pay per year of plan membership service.
- ii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iii. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

Split Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2005: The greater of the benefit accrued under the RIP formula and the TOPS formula as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

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Benefit Provisions of ASDS Non-Represented Benefit Structure

Early Retirement Pension

The benefit accrued to date of early retirement under (i), (ii) or (iii) below, whichever provides the greatest actuarial equivalent value:

- i. The sum of (a) and (b) as follows:
 - a. The final average pay formula benefit based on service accrued prior to January 1, 2007, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
 - b. The final average pay formula benefit based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
- ii. The sum of (a), (b), (c) and (d) as follows:
 - a. The RIP formula benefit either (1) with no reduction, if benefits commence at or after age 60, or (2) reduced as shown below for each year between age 60 and the date of commencement of benefits, if benefits commence prior to age 60.

Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 60	Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 60
5	7.00%	18	5.18%
6	6.86	19	5.04
7	6.72	20	4.90
8	6.58	21	4.76
9	6.44	22	4.62
10	6.30	23	4.48
11	6.16	24	4.34
12	6.02	25	4.20
13	5.88	26	4.06
14	5.74	27	3.92
15	5.60	28	3.78
16	5.46	29	3.64
17	5.32	30 & Over	3.50

- b. If the RIP formula benefit commences prior to age 62, after completion of 10 years of benefit eligibility service, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$100 plus \$20.00 per year of credited service accrued prior to January 1, 2005 up to a maximum of 25 years. This temporary benefit is reduced by 15% for each year retirement precedes age 60.
- c. The split benefit formula benefit based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

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Benefit Provisions of ASDS Non-Represented Benefit Structure

- d. The split benefit formula benefit based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
- iii. The sum of (a), (b), (c) and (d) as follows:
 - a. The TOPS formula benefit payable after age 60 only with no reduction.
 - b. If the TOPS formula benefit commences prior to age 62, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$10.00 per year of credited service accrued prior to January 1, 2005. If retiring after completion of 25 years of continuous service as of December 31, 2004 and prior to age 62, an additional temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$225.
 - c. The split benefit formula benefit based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
 - d. The split benefit formula benefit based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. Other forms of payment available on an actuarial equivalent basis for benefit payable under RIP formula are five year certain and life annuity; 25% contingent annuity with five year pop-up; and level income at 62 option. For portion of benefit accrued under the final average pay formula for service prior to January 1, 2007, the 25% contingent annuity with five year pop-up and level income at 62 and 65 options are also available on an actuarial equivalent basis. For portion of benefit accrued under the split benefit formula for service January 1, 2005 to December 31, 2006, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Employee Contributions

No employee contributions are required on or after January 1, 1995.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 if early retirement requirements are satisfied, payable based on the benefit under (i), (ii) or (iii) below, whichever provides the greatest actuarial equivalent value:

- i. The final average pay formula benefit reduced on an actuarial equivalent basis.

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Benefit Provisions of ASDS Non-Represented Benefit Structure

- ii. The sum of (a) and (b) as follows:
- a. The RIP formula benefit with a reduction for each year retiring early as shown below; in no event is an amount less than the member's own contributions with regular interest returned.

Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 65	Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 65
5	5.0%	18	3.7%
6	4.9	19	3.6
7	4.8	20	3.5
8	4.7	21	3.4
9	4.6	22	3.3
10	4.5	23	3.2
11	4.4	24	3.1
12	4.3	25	3.0
13	4.2	26	2.9
14	4.1	27	2.8
15	4.0	28	2.7
16	3.9	29	2.6
17	3.8	30 & Over	2.5

- b. The split benefit formula benefit accrued after December 31, 2004 reduced on an actuarial equivalent basis.
- iii. The sum of (a) and (b) as follows:
- a. The unreduced TOPS formula benefit commencing no earlier than age 60.
- b. The split benefit formula benefit accrued after December 31, 2004 reduced on an actuarial equivalent basis.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected; in no event, is an amount less than the member's own contributions with regular interest returned.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of GDIS Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—GDIS Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

January 1, 1992.

Eligibility

Employees of General Dynamics Information Systems, Inc. who had completed one year of service prior to January 1, 1995 and who elected to contribute to this benefit structure by means of salary reductions or after-tax payroll deductions.

Closure to New Hires Date

January 1, 1995.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 55 and 65, after completion of five years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2002: The greater of (a) and (b), as shown below:
 - a. 1.20% of final average pay per year of credited service, plus 0.40% of final average pay in excess of the breakpoint per year of credited service up to a maximum of 30 years.
 - b. The greater of (1) two times the actuarial equivalent life annuity of the salary reduction or after-tax contributions accumulated with interest to the normal retirement date at the rate of 5% annually through December 31, 1980 and 8% annually thereafter and (2) the actuarial equivalent life annuity of the after-tax contributions accumulated with interest to the normal retirement date at the rate specified in section 411(c)(2) of the Internal Revenue Code.
- ii. Service 1/1/2002 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

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Benefit Provisions of GDIS Benefit Structure

Breakpoint equals 125% of the average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending in the year in which the member attains the Social Security retirement age but not greater than the Social Security taxable wage base in effect in the year of termination. Breakpoint is frozen as of December 31, 2010.

Minimum Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2002: The greater of (a) and (b), as shown below:
 - a. 1.20% of final average pay per year of credited service, plus 0.40% of final average pay in excess of the breakpoint per year of credited service up to a maximum of 30 years.
 - b. The greater of (1) two times the actuarial equivalent life annuity of the salary reduction or after-tax contributions accumulated with interest to the normal retirement date at the rate of 5% annually through December 31, 1980 and 8% annually thereafter and (2) the actuarial equivalent life annuity of the after-tax contributions accumulated with interest to the normal retirement date at the rate specified in section 411(c)(2) of the Internal Revenue Code.
- ii. Service 1/1/2002 to 12/31/2006: \$26.00 per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

Early Retirement Pension

The benefit accrued to date of early retirement based on service accrued prior to January 1, 2002, reduced by 2% for the base portion of benefit and 3% for the excess portion of benefit, for each year between age 65 and the date of commencement of benefits. Such amount shall not be less than the benefit provided by salary reductions or after-tax contributions reduced on an actuarial equivalent basis.

The benefit accrued to date of early retirement based on service accrued from January 1, 2002 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service.

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, the 15 year certain and life annuity and level income at 62 and 65 options are also available on an actuarial equivalent basis. For portion of benefit accrued prior to January 1, 2002, the lump sum cash out option is also available on an actuarial equivalent basis.

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Benefit Provisions of GDIS Benefit Structure

Employee Contributions

No employee contributions are required on or after January 1, 2002.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied. Terminations with less than five years of continuous service receive the portion of the accrued normal retirement pension based on salary reductions and after-tax contributions commencing at age 65.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option. The surviving spouse may elect the lump sum cash out option for the portion of benefit accrued for service prior to January 1, 2002.

Beneficiaries of unmarried members who die receive the portion of the accrued normal retirement pension based on salary reductions and after-tax contributions in the lump sum cash out option.

Death After Retirement

Depends on the form of pension elected; in any event, the excess, if any, of the death benefit payable just prior to retirement over actual pension payments is paid to the beneficiary.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of DSI Traditional Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Decision Systems Traditional Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

September 1, 2001.

Eligibility

Employees of General Dynamics Decision Systems, Inc. who elected to continue coverage under this benefit structure and who have completed one year of service. Employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

July 1, 2000.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 60 and 65 or between ages 55 and 60 with five years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/1978: Benefit accrued as of December 31, 1977.
- ii. Service 1/1/1978 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

Split Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2005: Benefit accrued as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

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Benefit Provisions of DSI Traditional Benefit Structure

Early Retirement Pension

The benefit accrued at December 31, 2004, reduced by 4.8% for each year between age 65 and the date of commencement of benefits.

The benefit accrued to date of early retirement based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service.

The remaining portion of the benefit accrued to date of early retirement based on service accrued after December 31, 2006 reduced by 4.8% for each year between age 65 and the date of commencement of benefits, if benefits commence after completion of 10 years of continuous service or reduced on an actuarial equivalent basis, if benefits commence prior to completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007 in excess of the benefit accrued as of December 31, 2004, level income at 62 and 65 options are available on an actuarial equivalent basis.

Employee Contributions

No employee contributions are required on or after January 1, 1978.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on the same basis as for early retirement pension applicable to the benefit accrued at December 31, 2004 and on an actuarial equivalent basis applicable to the remaining portion of the accrued benefit if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of DSI Portable Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Decision Systems Portable Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

September 1, 2001.

Eligibility

Employees of General Dynamics Decision Systems, Inc. who are not participating in the General Dynamics Salaried Retirement Plan—Decision Systems Traditional Legacy Provisions and who have completed one year of service. Employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

January 1, 2002.

Normal Retirement Date

Age 65.

Early Retirement Date

Earlier of age 60 or five years of continuous service.

Normal Retirement Pension

A monthly pension as shown below:

- i. Service prior to 1/1/2005: Benefit accrued as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 0.65% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

Early Retirement Pension

The benefit accrued at December 31, 2004, reduced on an actuarial equivalent basis.

The benefit accrued to date of early retirement based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 65 and the date of commencement of benefits, or on an actuarial equivalent basis, whichever produces the lesser reduction.

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Benefit Provisions of DSI Portable Benefit Structure

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service. No payment prior to age 55.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, lump sum cash out option also available on an actuarial equivalent basis.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on the same basis as for early retirement pension applicable to the benefit accrued based on service prior to January 1, 2007 and on an actuarial equivalent basis applicable to the remaining portion of the accrued benefit if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit based on service prior to January 1, 2007 that would have been payable had the member terminated employment on the date of death with payments to commence at the election of the surviving spouse on an actuarial equivalent basis.

For the portion of the benefit accrued for service after December 31, 2006, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payments to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of AIS Represented Benefit Structure

Benefit Structure Document

Advanced Information Systems Pension Plan for Represented Employees.

Effective Date

October 1, 1997.

Eligibility

Employees of Advanced Technology Systems, Inc. who are covered by a collective bargaining agreement to which the benefit structure has been extended and who have completed one year of service.

Closure to New Hires Date

January 1, 2012.

Credited Service

Years and months of employment.

Normal Retirement Date

Age 65.

Early Retirement Date

(i) Between ages 55 and 65, with 20 years of continuous service, (ii) between ages 50 and 65, with 25 years of continuous service, or (iii) before age 65, with 30 years of continuous service.

Disability Retirement Date

Fifteen years of continuous service.

Normal Retirement Pension

A monthly pension per year of credited service as shown below:

Pension Band	Benefit Rate for Service Earned in Specified Years				
	Prior to 1/1/2016	1/1/2016 to 12/31/2016	1/1/2017 to 12/31/2017	1/1/2018 to 12/31/2018	On and After 1/1/2019
A	\$33.40	\$33.93	\$34.47	\$35.02	\$35.58
B	36.24	36.82	37.41	38.01	38.62
C	37.64	38.24	38.85	39.47	40.10
D	41.91	42.58	43.26	43.95	44.65
E	50.37	51.18	52.00	52.83	53.68
F	47.55	48.31	49.08	49.87	50.67
G	61.62	62.61	63.61	64.63	65.66
H	50.37	50.37	50.37	50.37	50.37

Plus a monthly pension of 0.1% of the three year average of a member's supplemental compensation (such as shift differentials) per year of credited service.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of AIS Represented Benefit Structure

Early Retirement Pension

The benefit accrued to date of early retirement either (i) with no reduction if benefits commence at or after age 55 or member has 30 or more years of service, or (ii) reduced by 6% for each year between age 55 and the date of commencement of benefits if the benefits commence prior to age 55 and the member has less than 30 years of service.

Disability Retirement Pension

Accrued normal retirement benefit.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 10 year certain and life annuity; 75% contingent annuity; and 50% and 100% contingent annuities with pop-up feature.

Termination

If terminating employment after completion of five years of service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied.

Death Before Retirement

If an active member dies after completing at least 15 years of credited service, a lifetime benefit shall be payable to the surviving spouse equal to 50% of the benefit that member would have received had the member retired on the date of death and elected the 50% contingent annuitant option but without reduction for early commencement. If an active member dies prior to completion of 15 years of credited service but is eligible for a vested benefit or a deferred vested member dies and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable to the spouse had the member terminated employment on the date of death with payment of benefits to commence when the member would have reached age 65 and elected the 50% contingent annuitant option. The surviving spouse of a deferred vested member may elect early commencement of this benefit in a reduced amount.

Death After Retirement

Depends on the form of pension elected.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Represented Benefit Structure

Benefit Structure Document

Retirement Plan for Represented Employees of General Dynamics Advanced Information Systems and General Dynamics Armament and Technical Products.

Effective Date

July 1, 1997.

Eligibility

Employees of General Dynamics Defense Systems who are covered by a collective bargaining agreement to which the benefit structure has been extended.

Closure to New Hires Date

January 1, 2012.

Provisions Applicable to Employees Hired After March 31, 1998

Credited Service

One year for each calendar year that member works or receives credit for at least 1,800 hours (fractional credit for less than 1,800 hours worked).

Normal Retirement Date

The later of age 65 or the fifth anniversary of initial plan membership.

Early Retirement Date

Between ages 57 and 65, after completion of 10 years of continuous service.

Normal Retirement Pension

The applicable monthly benefit rate per year of credited service accrued during service accrual period as shown below:

<u>Service Accrual Period</u>	<u>Benefit Rate</u>
Prior to 8/28/2014	\$36.00
On and After 8/28/2014	38.00

Early Retirement Pension

A member retiring early whose age plus service equal 87 points will be entitled to the full accrued benefit without reduction. A member retiring early with less than 87 points will have his accrued benefit reduced 3% for each point less than 87 or reduced 6% for each year prior to age 65, whichever provides the lesser reduction.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 50%, 75% and 100% contingent annuities; and level income at 62 option.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Represented Benefit Structure

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. If a member has at least 10 years of continuous service at termination, the benefit may commence between ages 57 and 65 equal to the accrued benefit reduced by 6% for each year retirement precedes age 65.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 50% surviving spouse option.

Death After Retirement

Depends on the form of pension elected.

Provisions Applicable to Employees Hired Before April 1, 1998

Normal Retirement Date

Age 65.

Early Retirement Date

Age 60 or between ages 57 and 60 with 20 years of service.

Normal Retirement Pension

Career Average Formula

A monthly pension equal to the benefit accrued to date plus 1.45% of compensation up to \$2,333.33, plus 1.9% of the excess per year of benefit service. Compensation is all salary excluding certain amounts such as incentive compensation and other special payments.

Note: The benefits accrued through December 31, 1997 are subject to a minimum of 0.90% of the first \$2,083.33 of average compensation for the years 1995 through 1997 plus 1.50% of the excess for each year that benefits were accrued under the plan with respect to service prior to January 1, 1998.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Represented Benefit Structure

Minimum Benefit Formula

A monthly pension per year of benefit service as shown below:

Highest Three Year Average Annual Compensation			Benefit Rate	
			Service Prior to 8/28/2014	Service On and After 8/28/2014
\$ 0	-	\$33,450	\$34.00	\$36.00
33,451	-	34,650	35.00	37.00
34,651	-	35,850	36.00	38.00
35,851	-	37,050	37.00	39.00
37,051	-	38,250	38.00	40.00
38,251	-	39,450	39.00	41.00
39,451	-	40,650	40.00	42.00
40,651	-	41,850	41.00	43.00
41,851	-	43,050	42.00	44.00
43,051	-	44,250	43.00	45.00
44,251	-	45,450	44.00	46.00
45,451	-	46,650	45.00	47.00
46,651	-	47,850	46.00	48.00
47,851	-	49,050	47.00	49.00
49,051	&	Over	48.00	50.00

Early Retirement Pension

The benefit accrued to date of early retirement under the career average formula (or under the minimum benefit formula, if greater), payable on or after age 60 with no reduction. Also, a member retiring early on or after age 57 whose age plus service equals 82 points will be entitled to the full accrued benefit without reduction. A member retiring early with less than 82 points will have his accrued benefit reduced 4% for each point less than 82 or reduced 6% for each year prior to age 60, whichever provides the lesser reduction but subject to a maximum reduction of 12%.

In addition, if the early retirement benefit commences between ages 60 and 62 and after completion of five years of service, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$32.00 per year of service. If the early retirement benefit commences prior to age 60, a temporary monthly supplemental benefit is payable between the commencement date and age 62 in a reduced amount, as follows:

Age When Benefit Commences	Supplement per Year of Service
57	\$26.00
58	28.00
59	30.00

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 75% contingent annuity, and 50% and 100% contingent annuities with five year pop-up.

Employee Contributions

No employee contributions are required on or after January 1, 1995.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Represented Benefit Structure

Termination

If terminating employment after completion of five years of service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence between ages 60 and 65 equal to the unreduced career average formula benefit plus the excess, if any, of the minimum benefit formula benefit reduced by 6% for each year retirement precedes age 65 over the unreduced career average formula benefit.

Members terminating with 20 years of service may commence benefits between ages 57 and 60 equal to the career average formula benefit reduced 8% for each year retirement precedes age 60 plus the excess, if any, of the minimum benefit formula benefit reduced by 6% for each year retirement precedes age 65 over the career average formula benefit reduced 8% for each year retirement precedes age 60.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 50% contingent annuitant option, reduced by 12% for commencement before age 60. If death occurs after age 50 and after completion of 15 years of service, the benefit will commence immediately reduced by 5% if commencement is between ages 55 and 60 and reduced by 10% if commencement is between ages 50 and 55.

Death After Retirement

Depends on the form of pension elected; in no event, is an amount less than the member's own contributions with regular interest returned.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATP Marion Benefit Structure

Benefit Structure Document

Retirement Plan for Marion, Virginia Hourly Employees of General Dynamics Armament and Technical Products, Inc.

Effective Date

April 29, 1995.

Eligibility

All hourly paid employees of General Dynamics Armament and Technical Products-Marion Operations who are represented by Local 2850 of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America.

Closure to New Hires Date

January 1, 2009.

Credited Service

One year for each calendar year that member works or receives credit for at least 1,725 hours (fractional credit for less than 1,725 hours worked).

Normal Retirement Date

The later of age 65 or the fifth anniversary of initial plan membership.

Early Retirement Date

Between ages 60 and 65, after completion of 10 years of continuous service.

Disability Retirement Date

Eight years of continuous service.

Normal Retirement Pension

The applicable monthly benefit rate per year of credited service accrued during service accrual period as shown below:

Service Accrual Period	Benefit Rate
Prior to 6/18/2012	\$26.50
6/18/2012 - 6/16/2013	27.50
6/17/2013 - 6/15/2014	28.50
6/16/2014 - 6/14/2015	29.50
6/15/2015 - 6/12/2016	30.50
6/13/2016 - 6/25/2017	31.50
6/26/2017 - 6/24/2018	32.50
6/25/2018 - 6/23/2019	33.50
6/24/2019 - 6/21/2020	34.50
6/22/2020 - 6/20/2021	35.50
6/21/2021 - 12/31/2022	36.50
1/1/2023 - 12/31/2023	37.50
1/1/2024 - 12/31/2024	38.50
1/1/2025 - 12/31/2025	39.50
On and After 1/1/2026	40.50

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATP Marion Benefit Structure

Benefit is reduced by \$16.50 per year of credited service earned prior to April 29, 1995 under the predecessor plan, up to a maximum of 30 years.

Early Retirement Pension

Accrued normal retirement benefit deferred to age 65 or reduced by 4.8% for each year prior to age 65 for immediate payment of benefits.

Disability Retirement Pension

Unreduced accrued normal retirement benefit payable immediately. Benefit is also not reduced by the accrued benefit based on predecessor plan service for payments prior to normal retirement date.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 50%, 66-2/3%, 75% and 100% contingent annuities.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. If the member had 10 or more years of continuous service at termination, the benefit may commence prior to age 65 on the same basis as for early retirement pension.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 50% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions – Changes Since Last Valuation

There have been no benefit provision changes since the last valuation.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Part V – Other Information

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

2023 Schedule SB, Line 24 – Change in Actuarial Assumptions

Changes in the following non-prescribed actuarial assumptions were made to better reflect anticipated experience under the plan:

- A change in the assumption related to the interest rate for determining the section 417(e)(3) cash out restrictions from segment rates for the month of December 2021 to segment rates for the month of December 2022.
- A change in the assumption related to assumed expenses payable from the trust from 0.09% of the market value of assets plus \$1,100,000 to 0.11% of the market value of assets plus \$1,500,000.
- A change in the assumption related to the expected return on assets from 7.50% compounded annually to 6.64% compounded annually effective January 1, 2023.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 26a – Schedule of Active Participant Data¹

Active Employees With Salary-Related Benefits as of January 1, 2023

Attained Age	Statistic	Years of Credited Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
25 to 29	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
30 to 34	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
35 to 39	Count	2	-	1	6	-	-	-	-	-	-
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	-
40 to 44	Count	-	6	8	58	60	2	-	-	-	-
	Avg. Ann. Benefit	-	-	-	\$8,731	\$12,537	-	-	-	-	-
45 to 49	Count	-	6	12	62	110	65	-	-	-	-
	Avg. Ann. Benefit	-	-	-	\$10,271	\$13,729	\$19,572	-	-	-	-
50 to 54	Count	-	10	12	60	106	106	13	5	-	-
	Avg. Ann. Benefit	-	-	-	\$10,754	\$13,349	\$21,474	-	-	-	-
55 to 59	Count	1	8	11	80	134	71	79	110	4	-
	Avg. Ann. Benefit	-	-	-	\$11,364	\$14,241	\$23,509	\$30,023	\$34,353	-	-
60 to 64	Count	2	8	15	99	132	60	66	231	130	4
	Avg. Ann. Benefit	-	-	-	\$11,578	\$14,839	\$22,067	\$29,344	\$39,384	\$45,547	-
65 to 69	Count	-	2	8	48	42	18	23	52	74	21
	Avg. Ann. Benefit	-	-	-	\$12,299	\$17,560	-	\$32,381	\$39,244	\$48,343	\$61,654
70 & Up	Count	-	-	1	9	13	6	2	9	8	20
	Avg. Ann. Benefit	-	-	-	-	-	-	-	-	-	\$69,682

Excludes participants on layoff, leave of absence or transfer status.

¹ The accrued benefits for all active employees with salary-related benefits in the General Dynamics Retirement Plan (Mission Systems) are hard-frozen. As a result, average annual accrued benefits are being shown in this schedule of active participant data for employees with salary-related benefits in lieu of compensation.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 26a – Schedule of Active Participant Data

Active Employees Without Salary-Related Benefits as of January 1, 2023

Attained Age	Statistic	Years of Credited Service									
		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
25 to 29	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
30 to 34	Count	-	-	-	1	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
35 to 39	Count	-	-	-	-	1	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
40 to 44	Count	-	-	-	3	4	1	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
45 to 49	Count	-	-	-	1	3	11	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
50 to 54	Count	-	1	-	3	10	9	2	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
55 to 59	Count	1	1	2	7	16	13	1	5	3	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
60 to 64	Count	-	-	2	3	9	9	1	3	6	2
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
65 to 69	Count	-	-	-	2	5	2	-	-	3	2
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
70 & Up	Count	-	-	1	1	4	1	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-

Excludes participants on layoff, leave of absence or transfer status.

2023 Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

The plan is using the annuity substitution rule provided in Treasury Regulations section 1.430(d)-1(f)(4)(iii)(B) to determine the funding target. The projection of expected benefit payments shown below assume benefits are paid as an annuity.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	9,114,919	3,889,452	110,177,806	123,182,177
2024	14,831,723	6,360,003	108,287,980	129,479,706
2025	20,288,736	8,329,898	106,292,524	134,911,158
2026	25,128,811	11,630,912	104,091,593	140,851,316
2027	29,099,350	14,658,979	101,864,604	145,622,933
2028	32,436,916	15,877,073	99,390,980	147,704,969
2029	35,211,742	18,322,180	96,654,082	150,188,004
2030	37,485,916	20,174,955	93,727,540	151,388,411
2031	39,167,732	21,450,959	90,581,096	151,199,787
2032	40,413,053	22,315,996	87,251,263	149,980,312
2033	41,161,708	23,076,321	83,684,245	147,922,274
2034	41,565,922	23,695,766	79,947,188	145,208,876
2035	41,698,004	24,055,804	76,035,949	141,789,757
2036	41,605,911	24,455,993	71,974,111	138,036,015
2037	41,328,458	24,943,792	67,778,930	134,051,180
2038	40,868,562	24,940,922	63,485,898	129,295,382
2039	40,183,527	24,991,262	59,120,614	124,295,403
2040	39,399,703	24,868,942	54,720,877	118,989,522
2041	38,475,162	24,620,248	50,322,492	113,417,902
2042	37,405,337	24,310,672	45,961,686	107,677,695
2043	36,162,856	23,986,877	41,674,228	101,823,961
2044	34,780,158	23,512,059	37,494,782	95,786,999
2045	33,260,955	22,879,393	33,456,869	89,597,217
2046	31,605,278	22,074,803	29,592,399	83,272,480
2047	29,800,880	21,122,551	25,930,861	76,854,292
2048	27,871,350	20,035,668	22,498,800	70,405,818
2049	25,899,006	18,861,006	19,318,994	64,079,006
2050	23,875,954	17,635,244	16,409,101	57,920,299
2051	21,858,056	16,382,478	13,780,859	52,021,393
2052	19,865,917	15,112,178	11,439,567	46,417,662
2053	17,922,599	13,842,563	9,383,715	41,148,877
2054	16,063,969	12,590,139	7,605,209	36,259,317
2055	14,298,258	11,370,420	6,090,153	31,758,831
2056	12,649,371	10,197,661	4,819,761	27,666,793
2057	11,122,419	9,084,037	3,771,435	23,977,891
2058	9,724,605	8,038,973	2,920,129	20,683,707
2059	8,458,403	7,069,077	2,239,729	17,767,209
2060	7,320,373	6,178,125	1,704,343	15,202,841
2061	6,305,876	5,367,225	1,289,357	12,962,458
2062	5,406,737	4,635,306	972,220	11,014,263
2063	4,614,180	3,979,610	732,961	9,326,751
2064	3,918,500	3,396,118	554,447	7,869,065
2065	3,310,004	2,879,968	422,422	6,612,394
2066	2,779,460	2,425,894	325,346	5,530,700
2067	2,318,374	2,028,533	254,127	4,601,034
2068	1,919,142	1,682,632	201,791	3,803,565
2069	1,575,068	1,383,269	163,095	3,121,432
2070	1,280,305	1,125,932	134,170	2,540,407
2071	1,029,689	906,478	112,214	2,048,381
2072	818,552	721,103	95,232	1,634,887

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 32 – Schedule of Amortization Bases

	<u>Present Value of Future Installments</u>	<u>Years Remaining</u>	<u>Amortization Installments</u>
Shortfall Amortization Charge			
a. Current Annual Installments			
i. January 1, 2023	\$ <u>143,240,032</u>	15	\$ <u>13,118,023</u>
ii. Total	\$ 143,240,032		\$ 13,118,023
b. Shortfall Amortization Charge, (a)(ii), not less than 0			\$ 13,118,023

2023 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age reported in Line 22 has been computed in the following manner:

Various benefit structures within the General Dynamics Retirement Plan (Mission Systems) provide for early retirement upon the attainment of specified age and service requirements. A set of assumed retirement rates is associated with each of these benefit structures, and are summarized on the following pages of this attachment. The average assumed retirement age is determined for each benefit structure by applying the assumed retirement rate at each age to the percentage of members who have not yet been expected to retire. This produces for each eligible age the percentage of members who are expected to retire at that age. These percentages are then used as weights to determine the average assumed retirement age. The average retirement ages are then weighted in proportion to the total funding target (disregarding prescribed at-risk assumptions) for each benefit structure as compared to the plan as a whole. This produces a weighted average retirement age for the plan as a whole.

General Dynamics Corporation**(EIN: 13-1673581, PN: 079)****General Dynamics Retirement Plan (Mission Systems)****2023 Schedule SB, Line 22 – Description of Weighted Average Retirement Age****Annual Rates of Retirement**

For members at the Mission Systems Non-Union segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	7.0%
50	1.0	61	10.0
51	1.0	62	13.0
52	1.0	63	13.0
53	1.0	64	17.0
54	4.0	65	30.0
55	4.0	66	25.0
56	4.0	67	25.0
57	5.0	68	25.0
58	6.0	69	25.0
59	7.0	70 & Over	100.0

For members at the AIS Represented segment

Age	Retirement Rate	Age	Retirement Rate
49	1.0%	60	5.0%
50	1.0	61	5.0
51	1.0	62	5.0
52	2.0	63	10.0
53	2.0	64	25.0
54	2.0	65	25.0
55	2.0	66	20.0
56	2.0	67	20.0
57	2.0	68	20.0
58	2.0	69	20.0
59	2.0	70 & Over	100.0

For members at the Defense Represented segment

Age	Retirement Rate	Age	Retirement Rate
57	5.0%	64	10.0%
58	5.0	65	25.0
59	5.0	66	25.0
60	10.0	67	25.0
61	10.0	68	25.0
62	10.0	69	20.0
63	10.0	70 & Over	100.0

General Dynamics Corporation

(EIN: 13-1673581, PN: 079)

General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

For members at the ATP Marion segment

Age	Retirement Rate	Age	Retirement Rate
55	3.0%	63	12.0%
56	3.0	64	19.0
57	3.0	65	30.0
58	3.5	66	30.0
59	4.5	67	25.0
60	5.5	68	25.0
61	6.0	69	25.0
62	12.0	70 & Over	100.0

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Part V – Other Information

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

2023 Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

The plan is using the annuity substitution rule provided in Treasury Regulations section 1.430(d)-1(f)(4)(iii)(B) to determine the funding target. The projection of expected benefit payments shown below assume benefits are paid as an annuity.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	9,114,919	3,889,452	110,177,806	123,182,177
2024	14,831,723	6,360,003	108,287,980	129,479,706
2025	20,288,736	8,329,898	106,292,524	134,911,158
2026	25,128,811	11,630,912	104,091,593	140,851,316
2027	29,099,350	14,658,979	101,864,604	145,622,933
2028	32,436,916	15,877,073	99,390,980	147,704,969
2029	35,211,742	18,322,180	96,654,082	150,188,004
2030	37,485,916	20,174,955	93,727,540	151,388,411
2031	39,167,732	21,450,959	90,581,096	151,199,787
2032	40,413,053	22,315,996	87,251,263	149,980,312
2033	41,161,708	23,076,321	83,684,245	147,922,274
2034	41,565,922	23,695,766	79,947,188	145,208,876
2035	41,698,004	24,055,804	76,035,949	141,789,757
2036	41,605,911	24,455,993	71,974,111	138,036,015
2037	41,328,458	24,943,792	67,778,930	134,051,180
2038	40,868,562	24,940,922	63,485,898	129,295,382
2039	40,183,527	24,991,262	59,120,614	124,295,403
2040	39,399,703	24,868,942	54,720,877	118,989,522
2041	38,475,162	24,620,248	50,322,492	113,417,902
2042	37,405,337	24,310,672	45,961,686	107,677,695
2043	36,162,856	23,986,877	41,674,228	101,823,961
2044	34,780,158	23,512,059	37,494,782	95,786,999
2045	33,260,955	22,879,393	33,456,869	89,597,217
2046	31,605,278	22,074,803	29,592,399	83,272,480
2047	29,800,880	21,122,551	25,930,861	76,854,292
2048	27,871,350	20,035,668	22,498,800	70,405,818
2049	25,899,006	18,861,006	19,318,994	64,079,006
2050	23,875,954	17,635,244	16,409,101	57,920,299
2051	21,858,056	16,382,478	13,780,859	52,021,393
2052	19,865,917	15,112,178	11,439,567	46,417,662
2053	17,922,599	13,842,563	9,383,715	41,148,877
2054	16,063,969	12,590,139	7,605,209	36,259,317
2055	14,298,258	11,370,420	6,090,153	31,758,831
2056	12,649,371	10,197,661	4,819,761	27,666,793
2057	11,122,419	9,084,037	3,771,435	23,977,891
2058	9,724,605	8,038,973	2,920,129	20,683,707
2059	8,458,403	7,069,077	2,239,729	17,767,209
2060	7,320,373	6,178,125	1,704,343	15,202,841
2061	6,305,876	5,367,225	1,289,357	12,962,458
2062	5,406,737	4,635,306	972,220	11,014,263
2063	4,614,180	3,979,610	732,961	9,326,751
2064	3,918,500	3,396,118	554,447	7,869,065
2065	3,310,004	2,879,968	422,422	6,612,394
2066	2,779,460	2,425,894	325,346	5,530,700
2067	2,318,374	2,028,533	254,127	4,601,034
2068	1,919,142	1,682,632	201,791	3,803,565
2069	1,575,068	1,383,269	163,095	3,121,432
2070	1,280,305	1,125,932	134,170	2,540,407
2071	1,029,689	906,478	112,214	2,048,381
2072	818,552	721,103	95,232	1,634,887

GENERAL DYNAMICS RETIREMENT
PLAN (MISSION SYSTEMS)

Schedule G, Part III - Nonexempt Transactions
For the year ended December 31, 2023

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction (including interest rate, maturity, collateral, par or maturity value)	(d) Purchase price	(e) Selling price	(f) Lease Rental	(g) Expense incurred with transaction	(h) Cost of asset	(i) Current value of asset	(j) Net gain or (loss)
Part III									
Fidelity Investments Institutional Operations Corporation	Plan recordkeeper	See * below	\$ -	\$ 1,569	\$ -	\$ -	\$ 1,539	\$ 1,569	\$ 30

* This amount represents an overpayment of expenses paid in 2022 by the Plan. This error and any earnings thereon were corrected in 2023.

See accompanying independent auditors' report.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions

The benefits provided each member shall be those specified by the provisions of the applicable benefit structure document listed in the following summary.

Benefit Structure Documents for Members at Ongoing Segments

General Dynamics Salaried Retirement Plan

General Dynamics Salaried Retirement Plan—Corporate Legacy Provisions

General Dynamics Salaried Retirement Plan—Armament Systems and Defense Systems Legacy Provisions

General Dynamics Salaried Retirement Plan—GSC Legacy Provisions

General Dynamics Salaried Retirement Plan—ATS Legacy Provisions

General Dynamics Salaried Retirement Plan—GDIS Legacy Provisions

General Dynamics Salaried Retirement Plan—Decision Systems Traditional Legacy Provisions

General Dynamics Salaried Retirement Plan—Decision Systems Portable Legacy Provisions

Advanced Information Systems Pension Plan for Represented Employees

Retirement Plan for Represented Employees of General Dynamics Advanced Information Systems and General Dynamics Armament and Technical Products

Retirement Plan for Marion, Virginia Hourly Employees of General Dynamics Armament and Technical Products, Inc.

Benefit Structures Applicable to Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. Some of these members have coverage for benefit accruals prior to January 1, 2005 with benefits specified by the provisions of the applicable benefit structure listed in the actuarial valuation reports for General Dynamics Retirement Plan (Government), General Dynamics Retirement Plan (Electric Boat), General Dynamics Retirement Plan (Land Systems), General Dynamics Retirement Plan (Bath Iron Works) and General Dynamics Retirement Plan (Commercial).

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Corporate Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

October 1, 1956.

Eligibility

Certain salaried employees at segments of General Dynamics Corporation covered by this benefit structure who have completed one year of service. Salaried employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

January 1, 2007 (January 1, 2005 for employees at the Mission Systems Non-Union segment).

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 55 and 65. Benefits payable under final average pay formula, and career average pay formula for benefit accrued after December 31, 2006, also require completion of 10 years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: 1-1/3% of final average pay per year of plan membership service. Plan membership service is limited to 40 years for service earned prior to January 1, 2005.
- ii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iii. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

Career Average Pay Formula

For certain individuals who were members or salaried employees as of June 30, 1990, a monthly pension as shown below:

- i. Service prior to 1/1/2007: Benefit accrued as of December 31, 2006.
- ii. Service after 12/31/2006: Same as Final Average Pay Formula.

Minimum Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: \$26.00 multiplied by the period, in years and months, during which benefits were accrued under this benefit structure including, if the member joined within two months of his first becoming eligible, that additional period during which he would have accrued benefits but for the age and/or service requirements for eligibility to enter this benefit structure, plus 150% of the benefit attributable to employee contributions to any prior plan.
- ii. Service after 12/31/2006: Same as Final Average Pay Formula.

Early Retirement Pension

Final Average Pay Formula

The benefit accrued to date of early retirement under the final average pay formula (or under the minimum benefit formula, if greater) based on service accrued prior to January 1, 2007, either (i) with no reduction, if benefits commence at or after age 62 or (ii) reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits, if benefits commence prior to age 62.

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits.

Career Average Pay Formula

The benefit accrued to date of early retirement under the career average pay formula (or under the minimum benefit formula, if greater) based on service accrued prior to January 1, 2007, with no reduction if the sum of a member's age and service (his points) equals or exceeds the required number of points at each age as specified below:

Attained Age Last Birthday	Required Points	Attained Age Last Birthday	Required Points
55	85	60	80
56	84	61	76
57	83	62	72
58	82	63	68
59	81	64	69

If these point requirements are not met, the accrued benefit based on service accrued prior to January 1, 2007 will be payable either (i) commencing at normal retirement date or (ii) commencing immediately and reduced by the lesser of (1) 2-1/2% times the number of points by which age plus service are less than those required, or (2) 2-1/2% for each year between age 65 and the date of commencement of benefits.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

In addition, if the early retirement benefit based on service accrued prior to January 1, 2007 is payable under the career average pay formula and commences prior to age 62, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$1.50 per year of service as a member between October 1, 1956, and the date of retirement. No additional benefit accrues after June 30, 1990. This temporary benefit is reduced by the same factor as for the accrued benefit above, if applicable.

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits, after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Employee Contributions

No employee contributions are required on or after January 1, 1982.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied; in no event is an amount less than the member's own contributions with regular interest returned.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected; in any event, the excess, if any, of the death benefit payable just prior to retirement over actual pension payments is paid to the beneficiary.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of Salaried Benefit Structure

Pension Enhancement

Certain members employed prior to January 1, 1999, and retiring from active service will be entitled to a pension enhancement benefit of \$94 per month, prorated for less than 10 years of continuous service at retirement, commencing at age 65. An additional benefit, in the same amount, will be payable when an eligible spouse attains age 65.

If a member was employed prior to January 1, 1999, and terminates with a deferred vested benefit, the pension enhancement benefit will be reduced by the ratio of the member's years of service at termination to the years of service he would have had at age 65.

The pension enhancement benefit is frozen as of December 31, 2013.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of GSC Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—GSC Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

September 1, 1999.

Eligibility

Salaried and hourly employees of Government Systems Corporation who are authorized to participate.

Closure to New Hires Date

January 1, 2002.

Normal Retirement Date

Age 65.

Early Retirement Date

(i) Between ages 55 and 65, after completion of 10 years of continuous service, or (ii) completion of 15 years of credited service and years of age plus credited service equal to 76 or more. Includes those involuntarily separated who reach 76 points within 24 months.

Disability Retirement Date

Continually enrolled in the LTD program since December 31, 2001.

Normal Retirement Pension

A monthly pension as shown below:

- i. Service prior to 1/1/2005: Benefit accrued as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of GSC Benefit Structure

Early Retirement Pension

The benefit accrued to date of early retirement payable as follows:

- i. Commencement prior to age 55: Accrued benefit based on service accrued prior to January 1, 2005, reduced by 3% for each year between age 55 and the date of commencement of benefits subject to a maximum reduction of 18%. At age 55, the balance of the accrued benefit reduced on an actuarial equivalent basis is also payable.
- ii. Commencement after age 55: Accrued benefit based on service accrued prior to January 1, 2005, either (a) with no reduction, if meet points early retirement eligibility or (b) reduced on an actuarial equivalent basis, plus the accrued benefit based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service. The balance of the accrued benefit for service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

Disability Retirement Pension

Accrued normal retirement benefit payable immediately on an actuarial equivalent basis. Portion of accrued benefit based on service after December 31, 2004 may not commence prior to age 55.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2005, the lump sum cash out and 33-1/3% contingent annuity options are also available on an actuarial equivalent basis. For portion of benefit accrued from January 1, 2005 to December 31, 2006, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of GSC Benefit Structure

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATS Management/Technical Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—ATS Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

October 1, 1997.

Eligibility

Salaried employees of General Dynamics Advanced Technology Systems, Inc. who have completed one year of service. Salaried employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

June 1, 2000.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 50 and 65, after completion of 15 years of continuous service or between ages 55 and 65, after completion of 10 years of continuous service. In addition, if member has service prior to January 1, 1998, before age 65 with 30 years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: 1-1/3% of final average pay per year of plan membership service. Plan membership service is limited to 40 years for service earned prior to January 1, 2005.
- ii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iii. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATS Management/Technical Benefit Structure

Split Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2002: The greater of the benefit accrued under the 1.4% current formula and the 1.6% transition formula.
- ii. Service 1/1/2002 to 12/31/2006: The greater of (a) and (b), as shown below:
 - a. 1-1/3% of final average pay per year of plan membership service.
 - b. \$26.00 per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

Minimum Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: \$26.00 per year of plan membership service.
- ii. Service after 12/31/2006: Same as Final Average Pay Formula.

Early Retirement Pension

The benefit accrued to date of early retirement payable as follows:

- i. Commencement prior to age 50: The greater of (a) current formula benefit reduced on an actuarial equivalent basis and (b) transition formula benefit reduced 3% for each year between age 55 and the date of commencement of benefits. At age 55, the balance of the accrued benefit reduced on an actuarial equivalent basis is also payable.
- ii. Commencement after age 50 and prior to age 55: The greater of (a) current formula benefit reduced 3% for each point less than 75 points and (b) transition formula benefit reduced 3% for each year between age 55 and the date of commencement of benefits if member has 30 or more years of continuous service, 6% for each year if member has 25 or more but less than 30 years of continuous service or on an actuarial equivalent basis if member has less than 25 years of continuous service. At age 55, accrued benefit based on service accrued prior to January 1, 2007 reduced on an actuarial equivalent basis, or reduced by 17.5% if member was at least age 40 with five years of continuous service at January 1, 2000 plus the balance of the accrued benefit for service accrued after December 31, 2006 reduced on an actuarial equivalent basis, is also payable.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATS Management/Technical Benefit Structure

- iii. Commencement after age 55: The greater of (a) the greater of the final average pay formula benefit (or the minimum benefit formula benefit, if greater) for service accrued prior to January 1, 2007, reduced 2-1/2% for each year between age 62 and the date of commencement of benefits plus the final average pay formula benefit for service accrued after December 31, 2006, reduced 4.8% for each year between age 65 and the date of commencement of benefits and (b) split benefit formula benefit for service accrued from January 1, 2002 to December 31, 2006, reduced 2-1/2% for each year between age 62 and the date of commencement of benefits plus the split benefit formula benefit for service accrued after December 31, 2006, reduced 4.8% for each year between age 65 and the date of commencement of benefits plus the greater of (1) current formula benefit reduced 3% for each point less than 75 points if member has 15 or more years of continuous service or reduced on an actuarial equivalent basis if member has less than 15 years of continuous service and (2) transition formula benefit unreduced if member has 20 or more years of continuous service or reduced on an actuarial equivalent basis if member has less than 20 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Non-Represented Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Armament Systems and Defense Systems Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

January 1, 1997.

Eligibility

Salaried employees of Defense Systems of General Dynamics Corporation who are not covered by a collective bargaining agreement.

Closure to New Hires Date

January 1, 2002.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 55 and 65, after completion of five years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2007: 1-1/3% of final average pay per year of plan membership service.
- ii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iii. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

Split Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2005: The greater of the benefit accrued under the RIP formula and the TOPS formula as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Non-Represented Benefit Structure

Early Retirement Pension

The benefit accrued to date of early retirement under (i), (ii) or (iii) below, whichever provides the greatest actuarial equivalent value:

- i. The sum of (a) and (b) as follows:
 - a. The final average pay formula benefit based on service accrued prior to January 1, 2007, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
 - b. The final average pay formula benefit based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
- ii. The sum of (a), (b), (c) and (d) as follows:
 - a. The RIP formula benefit either (1) with no reduction, if benefits commence at or after age 60, or (2) reduced as shown below for each year between age 60 and the date of commencement of benefits, if benefits commence prior to age 60.

Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 60	Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 60
5	7.00%	18	5.18%
6	6.86	19	5.04
7	6.72	20	4.90
8	6.58	21	4.76
9	6.44	22	4.62
10	6.30	23	4.48
11	6.16	24	4.34
12	6.02	25	4.20
13	5.88	26	4.06
14	5.74	27	3.92
15	5.60	28	3.78
16	5.46	29	3.64
17	5.32	30 & Over	3.50

- b. If the RIP formula benefit commences prior to age 62, after completion of 10 years of benefit eligibility service, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$100 plus \$20.00 per year of credited service accrued prior to January 1, 2005 up to a maximum of 25 years. This temporary benefit is reduced by 15% for each year retirement precedes age 60.
- c. The split benefit formula benefit based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ASDS Non-Represented Benefit Structure

- d. The split benefit formula benefit based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
- iii. The sum of (a), (b), (c) and (d) as follows:
 - a. The TOPS formula benefit payable after age 60 only with no reduction.
 - b. If the TOPS formula benefit commences prior to age 62, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$10.00 per year of credited service accrued prior to January 1, 2005. If retiring after completion of 25 years of continuous service as of December 31, 2004 and prior to age 62, an additional temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$225.
 - c. The split benefit formula benefit based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.
 - d. The split benefit formula benefit based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis before completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. Other forms of payment available on an actuarial equivalent basis for benefit payable under RIP formula are five year certain and life annuity; 25% contingent annuity with five year pop-up; and level income at 62 option. For portion of benefit accrued under the final average pay formula for service prior to January 1, 2007, the 25% contingent annuity with five year pop-up and level income at 62 and 65 options are also available on an actuarial equivalent basis. For portion of benefit accrued under the split benefit formula for service January 1, 2005 to December 31, 2006, level income at 62 and 65 options are also available on an actuarial equivalent basis.

Employee Contributions

No employee contributions are required on or after January 1, 1995.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 if early retirement requirements are satisfied, payable based on the benefit under (i), (ii) or (iii) below, whichever provides the greatest actuarial equivalent value:

- i. The final average pay formula benefit reduced on an actuarial equivalent basis.

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Benefit Provisions of ASDS Non-Represented Benefit Structure

- ii. The sum of (a) and (b) as follows:
- a. The RIP formula benefit with a reduction for each year retiring early as shown below; in no event is an amount less than the member's own contributions with regular interest returned.

Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 65	Years of Benefit Eligibility Service	Early Payment Reduction per Year of Retirement Prior to Age 65
5	5.0%	18	3.7%
6	4.9	19	3.6
7	4.8	20	3.5
8	4.7	21	3.4
9	4.6	22	3.3
10	4.5	23	3.2
11	4.4	24	3.1
12	4.3	25	3.0
13	4.2	26	2.9
14	4.1	27	2.8
15	4.0	28	2.7
16	3.9	29	2.6
17	3.8	30 & Over	2.5

- b. The split benefit formula benefit accrued after December 31, 2004 reduced on an actuarial equivalent basis.
- iii. The sum of (a) and (b) as follows:
- a. The unreduced TOPS formula benefit commencing no earlier than age 60.
- b. The split benefit formula benefit accrued after December 31, 2004 reduced on an actuarial equivalent basis.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected; in no event, is an amount less than the member's own contributions with regular interest returned.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of GDIS Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—GDIS Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

January 1, 1992.

Eligibility

Employees of General Dynamics Information Systems, Inc. who had completed one year of service prior to January 1, 1995 and who elected to contribute to this benefit structure by means of salary reductions or after-tax payroll deductions.

Closure to New Hires Date

January 1, 1995.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 55 and 65, after completion of five years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2002: The greater of (a) and (b), as shown below:
 - a. 1.20% of final average pay per year of credited service, plus 0.40% of final average pay in excess of the breakpoint per year of credited service up to a maximum of 30 years.
 - b. The greater of (1) two times the actuarial equivalent life annuity of the salary reduction or after-tax contributions accumulated with interest to the normal retirement date at the rate of 5% annually through December 31, 1980 and 8% annually thereafter and (2) the actuarial equivalent life annuity of the after-tax contributions accumulated with interest to the normal retirement date at the rate specified in section 411(c)(2) of the Internal Revenue Code.
- ii. Service 1/1/2002 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

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Benefit Provisions of GDIS Benefit Structure

Breakpoint equals 125% of the average of the Social Security taxable wage bases in effect for each calendar year during the 35 year period ending in the year in which the member attains the Social Security retirement age but not greater than the Social Security taxable wage base in effect in the year of termination. Breakpoint is frozen as of December 31, 2010.

Minimum Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2002: The greater of (a) and (b), as shown below:
 - a. 1.20% of final average pay per year of credited service, plus 0.40% of final average pay in excess of the breakpoint per year of credited service up to a maximum of 30 years.
 - b. The greater of (1) two times the actuarial equivalent life annuity of the salary reduction or after-tax contributions accumulated with interest to the normal retirement date at the rate of 5% annually through December 31, 1980 and 8% annually thereafter and (2) the actuarial equivalent life annuity of the after-tax contributions accumulated with interest to the normal retirement date at the rate specified in section 411(c)(2) of the Internal Revenue Code.
- ii. Service 1/1/2002 to 12/31/2006: \$26.00 per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

Early Retirement Pension

The benefit accrued to date of early retirement based on service accrued prior to January 1, 2002, reduced by 2% for the base portion of benefit and 3% for the excess portion of benefit, for each year between age 65 and the date of commencement of benefits. Such amount shall not be less than the benefit provided by salary reductions or after-tax contributions reduced on an actuarial equivalent basis.

The benefit accrued to date of early retirement based on service accrued from January 1, 2002 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service.

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, the 15 year certain and life annuity and level income at 62 and 65 options are also available on an actuarial equivalent basis. For portion of benefit accrued prior to January 1, 2002, the lump sum cash out option is also available on an actuarial equivalent basis.

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Benefit Provisions of GDIS Benefit Structure

Employee Contributions

No employee contributions are required on or after January 1, 2002.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied. Terminations with less than five years of continuous service receive the portion of the accrued normal retirement pension based on salary reductions and after-tax contributions commencing at age 65.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option. The surviving spouse may elect the lump sum cash out option for the portion of benefit accrued for service prior to January 1, 2002.

Beneficiaries of unmarried members who die receive the portion of the accrued normal retirement pension based on salary reductions and after-tax contributions in the lump sum cash out option.

Death After Retirement

Depends on the form of pension elected; in any event, the excess, if any, of the death benefit payable just prior to retirement over actual pension payments is paid to the beneficiary.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of DSI Traditional Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Decision Systems Traditional Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

September 1, 2001.

Eligibility

Employees of General Dynamics Decision Systems, Inc. who elected to continue coverage under this benefit structure and who have completed one year of service. Employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

July 1, 2000.

Normal Retirement Date

Age 65.

Early Retirement Date

Between ages 60 and 65 or between ages 55 and 60 with five years of continuous service.

Normal Retirement Pension

Final Average Pay Formula

A monthly pension as shown below:

- i. Service prior to 1/1/1978: Benefit accrued as of December 31, 1977.
- ii. Service 1/1/1978 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

Split Benefit Formula

A monthly pension as shown below:

- i. Service prior to 1/1/2005: Benefit accrued as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 1-1/3% of final average pay per year of plan membership service.
- iii. Service after 12/31/2006: Same as Final Average Pay Formula.

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Benefit Provisions of DSI Traditional Benefit Structure

Early Retirement Pension

The benefit accrued at December 31, 2004, reduced by 4.8% for each year between age 65 and the date of commencement of benefits.

The benefit accrued to date of early retirement based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 62 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service.

The remaining portion of the benefit accrued to date of early retirement based on service accrued after December 31, 2006 reduced by 4.8% for each year between age 65 and the date of commencement of benefits, if benefits commence after completion of 10 years of continuous service or reduced on an actuarial equivalent basis, if benefits commence prior to completion of 10 years of continuous service.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are the 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007 in excess of the benefit accrued as of December 31, 2004, level income at 62 and 65 options are available on an actuarial equivalent basis.

Employee Contributions

No employee contributions are required on or after January 1, 1978.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on the same basis as for early retirement pension applicable to the benefit accrued at December 31, 2004 and on an actuarial equivalent basis applicable to the remaining portion of the accrued benefit if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of DSI Portable Benefit Structure

Benefit Structure Documents

General Dynamics Salaried Retirement Plan—Decision Systems Portable Legacy Provisions and General Dynamics Salaried Retirement Plan.

Effective Date

September 1, 2001.

Eligibility

Employees of General Dynamics Decision Systems, Inc. who are not participating in the General Dynamics Salaried Retirement Plan—Decision Systems Traditional Legacy Provisions and who have completed one year of service. Employees covered by a collective bargaining agreement may only be covered if specifically provided in such agreement.

Closure to New Hires Date

January 1, 2002.

Normal Retirement Date

Age 65.

Early Retirement Date

Earlier of age 60 or five years of continuous service.

Normal Retirement Pension

A monthly pension as shown below:

- i. Service prior to 1/1/2005: Benefit accrued as of December 31, 2004.
- ii. Service 1/1/2005 to 12/31/2006: 0.65% of final average pay per year of plan membership service.
- iii. Service 1/1/2007 to 12/31/2013: 1% of final average pay per year of plan membership service.
- iv. Service 1/1/2014 to 12/31/2018: \$25 per year of plan membership service. Plan membership service is frozen as of December 31, 2018.

Final average pay equals the average of the highest consecutive 60 monthly base rates of pay (including 100% of incentive compensation) received during last 120 months of plan membership. For service prior to January 1, 2007, final average pay is frozen as of December 31, 2010. Final average pay for service accrued from January 1, 2007 to December 31, 2013 is frozen as of December 31, 2013.

Early Retirement Pension

The benefit accrued at December 31, 2004, reduced on an actuarial equivalent basis.

The benefit accrued to date of early retirement based on service accrued from January 1, 2005 to December 31, 2006, reduced by 2-1/2% for each year between age 65 and the date of commencement of benefits, or on an actuarial equivalent basis, whichever produces the lesser reduction.

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Benefit Provisions of DSI Portable Benefit Structure

The benefit accrued to date of early retirement based on service accrued after December 31, 2006, reduced by 4.8% for each year between age 65 and the date of commencement of benefits if benefits commence after completion of 10 years of continuous service, or reduced on an actuarial equivalent basis if benefits commence prior to completion of 10 years of continuous service. No payment prior to age 55.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 10 year certain and life annuity; and 50% and 100% contingent annuities. For portion of benefit accrued prior to January 1, 2007, lump sum cash out option also available on an actuarial equivalent basis.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on the same basis as for early retirement pension applicable to the benefit accrued based on service prior to January 1, 2007 and on an actuarial equivalent basis applicable to the remaining portion of the accrued benefit if early retirement requirements are satisfied.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit based on service prior to January 1, 2007 that would have been payable had the member terminated employment on the date of death with payments to commence at the election of the surviving spouse on an actuarial equivalent basis.

For the portion of the benefit accrued for service after December 31, 2006, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payments to commence on the earliest date permitted thereafter and elected the 100% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

Employee Transfers

Certain salaried employees who transfer between segments before January 1, 2005 remain subject to the terms of the salaried benefit structure that the employee was covered by prior to the transfer for benefit accruals prior to January 1, 2005. This summary of benefit provisions does not describe all such benefit structures. The benefit provisions pertaining to each such benefit structure are described in the summary of benefit provisions contained in the actuarial valuation report associated with such benefit structure.

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Benefit Provisions of AIS Represented Benefit Structure

Benefit Structure Document

Advanced Information Systems Pension Plan for Represented Employees.

Effective Date

October 1, 1997.

Eligibility

Employees of Advanced Technology Systems, Inc. who are covered by a collective bargaining agreement to which the benefit structure has been extended and who have completed one year of service.

Closure to New Hires Date

January 1, 2012.

Credited Service

Years and months of employment.

Normal Retirement Date

Age 65.

Early Retirement Date

(i) Between ages 55 and 65, with 20 years of continuous service, (ii) between ages 50 and 65, with 25 years of continuous service, or (iii) before age 65, with 30 years of continuous service.

Disability Retirement Date

Fifteen years of continuous service.

Normal Retirement Pension

A monthly pension per year of credited service as shown below:

Pension Band	Benefit Rate for Service Earned in Specified Years				
	Prior to 1/1/2016	1/1/2016 to 12/31/2016	1/1/2017 to 12/31/2017	1/1/2018 to 12/31/2018	On and After 1/1/2019
A	\$33.40	\$33.93	\$34.47	\$35.02	\$35.58
B	36.24	36.82	37.41	38.01	38.62
C	37.64	38.24	38.85	39.47	40.10
D	41.91	42.58	43.26	43.95	44.65
E	50.37	51.18	52.00	52.83	53.68
F	47.55	48.31	49.08	49.87	50.67
G	61.62	62.61	63.61	64.63	65.66
H	50.37	50.37	50.37	50.37	50.37

Plus a monthly pension of 0.1% of the three year average of a member's supplemental compensation (such as shift differentials) per year of credited service.

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Benefit Provisions of AIS Represented Benefit Structure

Early Retirement Pension

The benefit accrued to date of early retirement either (i) with no reduction if benefits commence at or after age 55 or member has 30 or more years of service, or (ii) reduced by 6% for each year between age 55 and the date of commencement of benefits if the benefits commence prior to age 55 and the member has less than 30 years of service.

Disability Retirement Pension

Accrued normal retirement benefit.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 10 year certain and life annuity; 75% contingent annuity; and 50% and 100% contingent annuities with pop-up feature.

Termination

If terminating employment after completion of five years of service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence prior to age 65 on an actuarial equivalent basis if early retirement requirements are satisfied.

Death Before Retirement

If an active member dies after completing at least 15 years of credited service, a lifetime benefit shall be payable to the surviving spouse equal to 50% of the benefit that member would have received had the member retired on the date of death and elected the 50% contingent annuitant option but without reduction for early commencement. If an active member dies prior to completion of 15 years of credited service but is eligible for a vested benefit or a deferred vested member dies and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable to the spouse had the member terminated employment on the date of death with payment of benefits to commence when the member would have reached age 65 and elected the 50% contingent annuitant option. The surviving spouse of a deferred vested member may elect early commencement of this benefit in a reduced amount.

Death After Retirement

Depends on the form of pension elected.

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Benefit Provisions of ASDS Represented Benefit Structure

Benefit Structure Document

Retirement Plan for Represented Employees of General Dynamics Advanced Information Systems and General Dynamics Armament and Technical Products.

Effective Date

July 1, 1997.

Eligibility

Employees of General Dynamics Defense Systems who are covered by a collective bargaining agreement to which the benefit structure has been extended.

Closure to New Hires Date

January 1, 2012.

Provisions Applicable to Employees Hired After March 31, 1998

Credited Service

One year for each calendar year that member works or receives credit for at least 1,800 hours (fractional credit for less than 1,800 hours worked).

Normal Retirement Date

The later of age 65 or the fifth anniversary of initial plan membership.

Early Retirement Date

Between ages 57 and 65, after completion of 10 years of continuous service.

Normal Retirement Pension

The applicable monthly benefit rate per year of credited service accrued during service accrual period as shown below:

<u>Service Accrual Period</u>	<u>Benefit Rate</u>
Prior to 8/28/2014	\$36.00
On and After 8/28/2014	38.00

Early Retirement Pension

A member retiring early whose age plus service equal 87 points will be entitled to the full accrued benefit without reduction. A member retiring early with less than 87 points will have his accrued benefit reduced 3% for each point less than 87 or reduced 6% for each year prior to age 65, whichever provides the lesser reduction.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 50%, 75% and 100% contingent annuities; and level income at 62 option.

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Benefit Provisions of ASDS Represented Benefit Structure

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. If a member has at least 10 years of continuous service at termination, the benefit may commence between ages 57 and 65 equal to the accrued benefit reduced by 6% for each year retirement precedes age 65.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 50% surviving spouse option.

Death After Retirement

Depends on the form of pension elected.

Provisions Applicable to Employees Hired Before April 1, 1998

Normal Retirement Date

Age 65.

Early Retirement Date

Age 60 or between ages 57 and 60 with 20 years of service.

Normal Retirement Pension

Career Average Formula

A monthly pension equal to the benefit accrued to date plus 1.45% of compensation up to \$2,333.33, plus 1.9% of the excess per year of benefit service. Compensation is all salary excluding certain amounts such as incentive compensation and other special payments.

Note: The benefits accrued through December 31, 1997 are subject to a minimum of 0.90% of the first \$2,083.33 of average compensation for the years 1995 through 1997 plus 1.50% of the excess for each year that benefits were accrued under the plan with respect to service prior to January 1, 1998.

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Benefit Provisions of ASDS Represented Benefit Structure

Minimum Benefit Formula

A monthly pension per year of benefit service as shown below:

Highest Three Year Average Annual Compensation			Benefit Rate	
			Service Prior to 8/28/2014	Service On and After 8/28/2014
\$ 0	-	\$33,450	\$34.00	\$36.00
33,451	-	34,650	35.00	37.00
34,651	-	35,850	36.00	38.00
35,851	-	37,050	37.00	39.00
37,051	-	38,250	38.00	40.00
38,251	-	39,450	39.00	41.00
39,451	-	40,650	40.00	42.00
40,651	-	41,850	41.00	43.00
41,851	-	43,050	42.00	44.00
43,051	-	44,250	43.00	45.00
44,251	-	45,450	44.00	46.00
45,451	-	46,650	45.00	47.00
46,651	-	47,850	46.00	48.00
47,851	-	49,050	47.00	49.00
49,051	&	Over	48.00	50.00

Early Retirement Pension

The benefit accrued to date of early retirement under the career average formula (or under the minimum benefit formula, if greater), payable on or after age 60 with no reduction. Also, a member retiring early on or after age 57 whose age plus service equals 82 points will be entitled to the full accrued benefit without reduction. A member retiring early with less than 82 points will have his accrued benefit reduced 4% for each point less than 82 or reduced 6% for each year prior to age 60, whichever provides the lesser reduction but subject to a maximum reduction of 12%.

In addition, if the early retirement benefit commences between ages 60 and 62 and after completion of five years of service, a temporary monthly supplemental benefit is payable between early retirement date and age 62, or earlier death, equal to \$32.00 per year of service. If the early retirement benefit commences prior to age 60, a temporary monthly supplemental benefit is payable between the commencement date and age 62 in a reduced amount, as follows:

Age When Benefit Commences	Supplement per Year of Service
57	\$26.00
58	28.00
59	30.00

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 75% contingent annuity, and 50% and 100% contingent annuities with five year pop-up.

Employee Contributions

No employee contributions are required on or after January 1, 1995.

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Benefit Provisions of ASDS Represented Benefit Structure

Termination

If terminating employment after completion of five years of service, the accrued normal retirement pension is payable commencing at age 65. The benefit may commence between ages 60 and 65 equal to the unreduced career average formula benefit plus the excess, if any, of the minimum benefit formula benefit reduced by 6% for each year retirement precedes age 65 over the unreduced career average formula benefit.

Members terminating with 20 years of service may commence benefits between ages 57 and 60 equal to the career average formula benefit reduced 8% for each year retirement precedes age 60 plus the excess, if any, of the minimum benefit formula benefit reduced by 6% for each year retirement precedes age 65 over the career average formula benefit reduced 8% for each year retirement precedes age 60.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 50% contingent annuitant option, reduced by 12% for commencement before age 60. If death occurs after age 50 and after completion of 15 years of service, the benefit will commence immediately reduced by 5% if commencement is between ages 55 and 60 and reduced by 10% if commencement is between ages 50 and 55.

Death After Retirement

Depends on the form of pension elected; in no event, is an amount less than the member's own contributions with regular interest returned.

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATP Marion Benefit Structure

Benefit Structure Document

Retirement Plan for Marion, Virginia Hourly Employees of General Dynamics Armament and Technical Products, Inc.

Effective Date

April 29, 1995.

Eligibility

All hourly paid employees of General Dynamics Armament and Technical Products-Marion Operations who are represented by Local 2850 of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America.

Closure to New Hires Date

January 1, 2009.

Credited Service

One year for each calendar year that member works or receives credit for at least 1,725 hours (fractional credit for less than 1,725 hours worked).

Normal Retirement Date

The later of age 65 or the fifth anniversary of initial plan membership.

Early Retirement Date

Between ages 60 and 65, after completion of 10 years of continuous service.

Disability Retirement Date

Eight years of continuous service.

Normal Retirement Pension

The applicable monthly benefit rate per year of credited service accrued during service accrual period as shown below:

Service Accrual Period	Benefit Rate
Prior to 6/18/2012	\$26.50
6/18/2012 - 6/16/2013	27.50
6/17/2013 - 6/15/2014	28.50
6/16/2014 - 6/14/2015	29.50
6/15/2015 - 6/12/2016	30.50
6/13/2016 - 6/25/2017	31.50
6/26/2017 - 6/24/2018	32.50
6/25/2018 - 6/23/2019	33.50
6/24/2019 - 6/21/2020	34.50
6/22/2020 - 6/20/2021	35.50
6/21/2021 - 12/31/2022	36.50
1/1/2023 - 12/31/2023	37.50
1/1/2024 - 12/31/2024	38.50
1/1/2025 - 12/31/2025	39.50
On and After 1/1/2026	40.50

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions of ATP Marion Benefit Structure

Benefit is reduced by \$16.50 per year of credited service earned prior to April 29, 1995 under the predecessor plan, up to a maximum of 30 years.

Early Retirement Pension

Accrued normal retirement benefit deferred to age 65 or reduced by 4.8% for each year prior to age 65 for immediate payment of benefits.

Disability Retirement Pension

Unreduced accrued normal retirement benefit payable immediately. Benefit is also not reduced by the accrued benefit based on predecessor plan service for payments prior to normal retirement date.

Available Forms of Payment

Normal form of payment is a single life annuity. Optional forms of payment also available on an actuarial equivalent basis are 50%, 66-2/3%, 75% and 100% contingent annuities.

Termination

If terminating employment after completion of five years of continuous service, the accrued normal retirement pension is payable commencing at age 65. If the member had 10 or more years of continuous service at termination, the benefit may commence prior to age 65 on the same basis as for early retirement pension.

Death Before Retirement

If a member dies while eligible for early retirement or while eligible for a vested benefit and leaves a surviving spouse, the surviving spouse will be entitled to the benefit that would have been payable had the member terminated employment on the date of death with payment of benefits to commence on the earliest date permitted thereafter and elected the 50% contingent annuitant option.

Death After Retirement

Depends on the form of pension elected.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Part V – Summary of Plan Provisions

Benefit Provisions – Changes Since Last Valuation

There have been no benefit provision changes since the last valuation.

General Dynamics Corporation
(EIN: 13-1673581, PN: 079)
General Dynamics Retirement Plan (Mission Systems)

2023 Schedule SB, Line 32 – Schedule of Amortization Bases

	<u>Present Value of Future Installments</u>	<u>Years Remaining</u>	<u>Amortization Installments</u>
Shortfall Amortization Charge			
a. Current Annual Installments			
i. January 1, 2023	\$ <u>143,240,032</u>	15	\$ <u>13,118,023</u>
ii. Total	\$ 143,240,032		\$ 13,118,023
b. Shortfall Amortization Charge, (a)(ii), not less than 0			\$ 13,118,023

2023 Schedule SB, Line 24 – Change in Actuarial Assumptions

Changes in the following non-prescribed actuarial assumptions were made to better reflect anticipated experience under the plan:

- A change in the assumption related to the interest rate for determining the section 417(e)(3) cash out restrictions from segment rates for the month of December 2021 to segment rates for the month of December 2022.
- A change in the assumption related to assumed expenses payable from the trust from 0.09% of the market value of assets plus \$1,100,000 to 0.11% of the market value of assets plus \$1,500,000.
- A change in the assumption related to the expected return on assets from 7.50% compounded annually to 6.64% compounded annually effective January 1, 2023.