

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: HOWMET AEROSPACE HOURLY RETIREMENT SAVINGS PLAN
1b Three-digit plan number (PN): 008
1c Effective date of plan: 08/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): HOWMET AEROSPACE INC.
2b Employer Identification Number (EIN): 25-0317820
2c Plan Sponsor's telephone number: 412-553-4545
2d Business code (see instructions): 336410

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	12056
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	10022
	<b>6a(2)</b>	10509
	<b>6b</b>	0
	<b>6c</b>	1722
	<b>6d</b>	12231
	<b>6e</b>	103
	<b>6f</b>	12334
	<b>6g(1)</b>	11492
<b>6g(2)</b>	12264	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2F 2G 2J 2K 2O 2R 2S 2T 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>HOWMET AEROSPACE HOURLY RETIREMENT SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>008</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HOWMET AEROSPACE INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>25-0317820</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HOWMET AEROSPACE SAVINGS PLAN MTIA</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HOWMET AEROSPACE INC.</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>25-0317820-003</u>	<u>M</u>		<u>918631318</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

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**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:

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**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>HOWMET AEROSPACE HOURLY RETIREMENT SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>008</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HOWMET AEROSPACE INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>25-0317820</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	759760	1433068
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	680732	1465320
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	27114059	30859866
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	810290948	918631318
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	838845499	952389572
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	838845499	952389572

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	50233460	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	53561632	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		103795092
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		131158947
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		234954039

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	113184272	
(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)		113184272
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		113184272

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		121769767
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		8225694

**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: PRICEWATERHOUSECOOPERS LLC

(2) EIN: 13-4008324

**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
<b>a</b> 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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	7099
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	25000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**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)
HOWMET AEROSPACE SALARIED RETIREMENT SAVINGS PLAN	25-0317820	007

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>HOWMET AEROSPACE HOURLY RETIREMENT SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>008</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HOWMET AEROSPACE INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>25-0317820</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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..... 

<b>1</b>	
----------	--

**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): 25-1926855

**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..... 

<b>3</b>	
----------	--

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

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

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% 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**

**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 \_\_\_\_\_.

# Employees' Retirement Savings Plans of Howmet Aerospace Inc. and Subsidiary Companies

Financial Statements and  
Supplementary Information  
December 31, 2024 and 2023

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and  
Subsidiary Companies  
Index**

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted as they are not applicable.



## Report of Independent Auditors

To the Administrator and Plan Participants of  
Howmet Aerospace Hourly Retirement Savings Plan, and  
Howmet Aerospace Salaried Retirement Savings Plan

### ***Opinions***

We have audited the accompanying financial statements of the Howmet Aerospace Hourly Retirement Savings Plan and the Howmet Aerospace Salaried Retirement Savings Plan (the "Plans"), employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of individual plan net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in individual plan net assets available for benefits for the year ended December 31, 2024, including the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of each of the Plans as of December 31, 2024 and 2023, and the changes in each of their net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

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

### ***Responsibilities of Management for the Individual Plan Financial Statements***

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

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

Management is also responsible for maintaining current plan instruments, including all plan amendments, administering the plans, and determining that the plans' transactions that are presented and disclosed in the individual plan financial statements are in conformity with the plans' 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 Individual Plan Financial Statements***

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the individual plan 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 individual plan 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 Plans' 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 individual plan financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plans' ability to continue as a going concern for a reasonable period of time.



We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on each of the individual plan's financial statements as a whole. Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 for each of the plans ("supplemental schedules"), are presented for purposes of additional analysis and are not a required part of the individual plan financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the individual plan financial statements. The information has been subjected to the auditing procedures applied in the audit of the individual plan financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the individual plan financial statements or to the individual plan financial statements themselves, and other additional procedures in accordance with US GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*PricewaterhouseCoopers LLP*

Pittsburgh, Pennsylvania  
June 12, 2025

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and Subsidiary Companies**  
**Statements of Individual Plan Net Assets Available for Benefits**  
**December 31, 2024**

	<b>Hourly Plan</b>	<b>Salaried Plan</b>
<b>Assets</b>		
Investments		
Plan's value of interest in Howmet Aerospace Retirement Savings Plan Master Trust at fair value		
Howmet Aerospace Stock Fund (Note 6)	\$ 65,614,205	\$ 74,156,913
Self-directed brokerage accounts	14,220,258	38,025,145
Other investments	742,133,948	874,565,668
Total investments at fair value in Howmet Aerospace Retirement Savings Plan Master Trust	821,968,411	986,747,726
Investment contracts at contract value (Note 5)	96,662,907	83,124,171
Total value of interest in Howmet Aerospace Retirement Savings Plan Master Trust (Note 3)	918,631,318	1,069,871,897
Receivables		
Notes receivable from participants	30,859,866	8,153,511
Participant contribution receivable	1,465,320	139,239
Employer contribution receivable	1,433,068	140,679
Total receivables	33,758,254	8,433,429
Net assets available for benefits	<u>\$ 952,389,572</u>	<u>\$ 1,078,305,326</u>

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

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and Subsidiary Companies**  
**Statements of Individual Plan Net Assets Available for Benefits**  
**December 31, 2023**

	<b>Hourly Plan</b>	<b>Salaried Plan</b>
<b>Assets</b>		
Investments		
Plan's value of interest in Howmet Aerospace Retirement Savings Plan Master Trust at fair value		
Howmet Aerospace Stock Fund (Note 6)	\$ 37,691,436	\$ 41,635,347
Self-directed brokerage accounts	11,132,761	34,249,847
Other investments	660,043,501	813,180,243
Total investments at fair value in Howmet Aerospace Retirement Savings Plan Master Trust	708,867,698	889,065,437
Investment contracts at contract value (Note 5)	101,423,250	91,192,435
Total value of interest in Howmet Aerospace Retirement Savings Plan Master Trust (Note 3)	810,290,948	980,257,872
Receivables		
Notes receivable from participants	27,114,059	7,870,464
Participant contribution receivable	680,732	2,067
Employer contribution receivable	759,760	5,756
Total receivables	28,554,551	7,878,287
Net assets available for benefits	<u>\$ 838,845,499</u>	<u>\$ 988,136,159</u>

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

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and Subsidiary Companies**  
**Statements of Changes in Individual Plan Net Assets Available for Benefits**  
**For the Year Ended December 31, 2024**

	Hourly Plan	Salaried Plan
<b>Additions</b>		
Contributions		
Howmet Aerospace Stock Fund		
Participant	\$ 1,641,217	\$ 1,126,374
Employer	1,271,197	1,147,539
Other investments		
Participant	51,920,415	32,779,152
Employer	48,962,263	29,800,937
Total Contributions	<u>103,795,092</u>	<u>64,854,002</u>
Plan interest in Howmet Aerospace Retirement Savings Plan Master Trust investment gain		
Howmet Aerospace Stock Fund	37,022,569	40,212,038
Self-directed brokerage accounts	2,528,113	8,343,131
Other investments	<u>91,608,265</u>	<u>127,224,830</u>
Total Plan interest in Howmet Aerospace Retirement Savings Plan Master Trust investment income	<u>131,158,947</u>	<u>175,779,999</u>
Total Additions	<u>234,954,039</u>	<u>240,634,001</u>
<b>Deductions</b>		
Benefit payments to participants	<u>(113,184,272)</u>	<u>(158,690,528)</u>
Net increase prior to Plan transfers	121,769,767	81,943,473
Plan transfers		
Transfers between plans, net	<u>(8,225,694)</u>	<u>8,225,694</u>
Net increase	113,544,073	90,169,167
<b>Net assets available for benefits</b>		
Beginning of year	838,845,499	988,136,159
End of year	<u>\$ 952,389,572</u>	<u>\$ 1,078,305,326</u>

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

## **1. Description of Plans**

### **General**

The Howmet Aerospace Hourly Retirement Savings Plan ("Hourly Plan") and Howmet Aerospace Salaried Retirement Savings Plan ("Salaried Plan") (collectively, the "Plans") are defined contribution savings plans maintained pursuant to a master trust agreement (the "Master Trust") between Howmet Aerospace Inc. ("Howmet" or the "Company") and the trustee, The Bank of New York Mellon ("Trustee"). Aight Solutions is the recordkeeper of the Plans. In general, the Plans provide various investment options for amounts withheld from employees' salaries and wages and for Company contributions. Plan documents are available to participants upon request.

Reference should be made to the basic prospectus and to the summary plan description of each Plan for a summary of the important features of each Plan, including eligibility, vesting, employee and company contributions, loans, withdrawals, and compliance with the Employee Retirement Income Security Act of 1974 ("ERISA").

### **Eligibility and Vesting**

The Plans are available to eligible employees of the Company and certain subsidiary locations that have adopted the Plans. Employees are immediately eligible for plan participation. Effective January 1, 2024, all participants are fully vested in the value of their contributions plus actual earnings thereon at all times. Company contributions are therefore nonforfeitable. Prior to January 1, 2024, contributions of the collectively bargained employees of the RMI Titanium Co. LLC ("RMI participants") vested on an incremental basis, becoming fully vested after three years of service.

### **Employee Contributions**

Eligible employees may elect to contribute to the Plans a percentage of eligible compensation as pre-tax or Roth after-tax, when combined not to exceed the Internal Revenue Service ("IRS") limit, with a maximum of 25% in the aggregate. Eligible employees in the Hourly Plan may defer as pre-tax savings and/or pre-tax catch-up contributions, a maximum of 50% of amounts earned under the applicable pay for performance plan in increments of 10% and subject to the maximums allowable by the Internal Revenue Code ("Code") and Department of Treasury regulations.

Negotiated deferrals, as defined in the Hourly Plan document, for certain eligible collective bargained employees will be contributed to their plan accounts as a separate pre-tax contribution.

Eligible employees age 50 or older or who become age 50 during the plan year who meet certain requirements may elect to make additional pre-tax and/or Roth catch-up contributions up to a maximum of \$7,500, or such other amount adjusted for cost-of-living increases.

Elections can be changed effective for the first full payroll period following the election. Participants direct their contributions in multiples of 1% into various investment options offered by the Plans.

Eligible employees will be automatically enrolled in the Plans after 60 days of hire or rehire and subject to automatic payroll deductions equal to 3% of eligible compensation, which will be contributed to the Plans as pre-tax savings, unless the employee chooses to either enroll sooner or to not participate. After 90 days of plan participation, the pre-tax savings rate will be increased by 1% on each April 1 until the pre-tax savings rate attains a target rate of 6% of eligible compensation. The employee can change the contribution rate, annual rate increase, and target contribution rate or stop automatic enrollment at any time.

The Plans also accept rollover contributions of amounts representing distributions from other qualified defined benefit or defined contribution plans to the extent the rollover is permitted under Section 402(c) of the Code. An eligible employee's rollover contribution is credited to his or her account and thereafter treated like the participant's pre-tax savings with respect to withdrawals, loans, and investment options under the Plans. The Plans do not accept rollover contributions from Roth individual retirement accounts.

### **Employer Contributions**

For the nonbargaining eligible employees of the Hourly Plan, participating locations may elect to make a matching employer contribution up to 6% of the participants' eligible compensation. For the Salaried Plan, participating locations must make a matching employer contribution up to 6% of the participants' eligible compensation. The employer match for contributions to bargained eligible employees of the Hourly Plan, including RMI participants, is based upon the various collective bargaining agreements. The Company does not match negotiated deferral contributions under the Hourly Plan.

In addition, certain salaried and nonbargaining eligible employees of the Plans and certain bargained employees hired or rehired as of specified dates negotiated under the collective bargaining agreements will receive an employer retirement income contribution in the amount of 3% of applicable eligible compensation per pay period.

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and  
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The employer match and employer retirement income contributions are contributed in the same manner as the participant's other investment elections. If the participant has not made investment elections, company matching contributions will automatically be invested in the appropriate targeted maturity fund based on the participant's year of birth.

Certain eligible RMI participants hired or rehired as of specified dates negotiated with the unions will receive retiree medical savings contributions to their accounts in an amount equal to \$0.35 per hour worked. These employer contributions are contributed to the appropriate targeted maturity fund based on the participant's year of birth but may be transferred by the participant from the default fund to any eligible fund.

**Participant Accounts**

Each participant's account is credited with the participant's contribution and allocations of (a) the company's contribution and (b) plan earnings. Allocations of plan earnings are based on individual participant investment earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Notes Receivable From Participants**

Generally, participants may borrow from their individual account balances in the Plans, excluding employer contributions made on or after January 1, 2011, employer retirement income contributions, transitional employer retirement income contributions, and retiree medical savings contributions, and legacy RTI International Metals Inc. Money Purchase Plan ("RTI MPP") contributions. However, RMI participants may borrow against employer contributions.

The minimum loan amount permitted by the Plans is \$1,000. The maximum allowable loan from the Plans is the lesser of 50% of the participant's account balance or \$50,000. Loans are collateralized by a portion of the participant's account balance, and repayments are made by periodic payroll deductions over periods ranging up to 4 years for general purpose loans and 25 years for residential loans. Interest is charged on all loans at the U.S. prime rate plus 1% at the time the loan is executed. Interest rates ranged from 4.25% to 9.50% as of December 31, 2024 and 4.25% to 9.25% as of December 31, 2023. For each loan request, a one-time \$75 loan processing fee and an annual \$25 loan maintenance fee are deducted from the loan amount to cover administrative expenses.

**Benefit Payments To Participants**

While actively employed, participants have access to account funds through loans, nonhardship withdrawals of after-tax and rollover contributions, withdrawals for participants over age 59<sup>1/2</sup>, hardship withdrawals of pre-tax contributions, and the related investment earnings on pre-tax contributions. No portion of a legacy RTI MPP balance shall be available for withdrawals during employment.

On termination of service due to death, disability, or retirement, participants with an account balance greater than \$7,000 may elect to leave their investment in the Plans or receive a lump-sum distribution. Participants who leave their investments in the Plans and elect to receive a distribution at a later date are permitted four partial payouts each calendar year, however, each partial payout must be at least \$250. Plan provisions require a lump-sum distribution when the participant attains age 69, except for legacy RTI MPP balances. The default election for RTI MPP distribution is a Qualified Joint and Survivor Annuity, which the Trustee shall purchase from an insurance company. Participants can choose alternative distribution options.

**Risks and Uncertainties**

The Plans invest in investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Individual Plan Net Assets Available for Benefits and Statements of Changes in Individual Net Assets Available for Benefits.

**Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plans to terminate the Plans subject to the provisions of ERISA. In the event of a plan termination, any unallocated assets of the Plans shall be allocated to participant accounts and distributed in such a manner as the Company may determine. Also, the Company has the right under the Plans to discontinue its contributions at any time, subject to collective bargaining agreement provisions for the Hourly Plan.

## **2. Summary of Accounting Policies**

### **Basis of Accounting**

The financial statements of the Plans are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and to disclose contingent assets and liabilities. Actual results could differ from those estimates.

### **Investment Valuation and Income Recognition**

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See [Note 4](#) for a discussion of fair value measurements.

Investment contracts held by a defined contribution plan are reported at contract value. Contract value is the relevant measurement for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Plan interest in Howmet Aerospace Retirement Savings Plan Master Trust investment income includes the Plans' unrealized and realized gains and losses on investments.

### **Payments of Benefits**

Benefits are recorded when paid.

### **Notes Receivable From Participants**

The Notes Receivable from Participants are reported at the unpaid principal balance of borrowings from individual account balances along with the accrued and unpaid interest. Loans in default are reclassified as benefit payments to participants based upon the terms of the plan.

### **Administrative Expenses**

The Fixed Income Fund (the "FI Fund") and Howmet Aerospace Stock Fund investment management fees are paid by the Plans from assets of their respective funds. The investment management fees for the FI Fund are based upon a percentage of the FI Fund's net assets. For the Howmet Aerospace Stock Fund, the investment fees are based upon the number of stock transactions within the fund during the year.

Many funds in the Plans are registered investment companies. Registered investment companies incur expenses that reduce the earnings in the fund and are reflected in the daily net asset value ("NAV"). Expenses charged by registered investment companies include asset management and administrative fees.

The funds offered by BlackRock Institutional Trust Company, N.A. as part of the commingled trusts, and the Trustee incur expenses that reduce earnings in the fund and are reflected in the NAV. These funds are not available to individual investors and are not publicly traded. Expenses charged by these funds include asset management and administrative fees.

A monthly fee is charged to all participants, including those who have funds in a self-directed brokerage account. An additional monthly account maintenance fee will apply if any investments are through a brokerage account.

For each loan request, a one-time \$75 loan processing fee and an annual \$25 loan maintenance fee are deducted from the loan amount to cover administrative expenses.

The 2024 administrative expenses charged to participants were \$310,382 for the Salaried Plan and \$884,599 for the Hourly Plan.

The fees described above are included within Plan Interest in Howmet Aerospace Retirement Savings Plan Master Trust investment gain.

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**3. Master Trust**

The Plans offer a variety of investment options, including self-directed brokerage accounts, which are held in safekeeping in a Master Trust under a trust arrangement by the Trustee. Each participating Plan has a divided interest in the Master Trust based on individual participant investment elections.

At December 31, 2024, Master Trust net assets were comprised of the following:

	Hourly Plan's Interest in Master Trust	Salaried Plan's Interest in Master Trust	Master Trust Net Assets
<b>Investments at fair value</b>			
Howmet Aerospace Stock Fund (includes \$1,472,473 of investments in a common collective trust)	\$ 65,614,205	\$ 74,156,913	\$ 139,771,118
Self-directed brokerage accounts	14,220,258	38,025,145	52,245,403
Shares of Registered Investment Companies	274,738,562	473,431,269	748,169,831
Commingled trusts	467,395,386	401,134,399	868,529,785
Total investments at fair value in Howmet Aerospace Retirement Savings Plan Master Trust	821,968,411	986,747,726	1,808,716,137
<b>Investment contracts at contract value</b>	<b>96,662,907</b>	<b>83,124,171</b>	<b>179,787,078</b>
Total value of interest in Howmet Aerospace Retirement Savings Plan Master Trust	<u>\$ 918,631,318</u>	<u>\$1,069,871,897</u>	<u>\$1,988,503,215</u>

At December 31, 2023, Master Trust net assets were comprised of the following:

	Hourly Plan's Interest in Master Trust	Salaried Plan's Interest in Master Trust	Master Trust Net Assets
<b>Investments at fair value</b>			
Howmet Aerospace Stock Fund (includes \$1,564,695 of investments in a common collective trust)	\$ 37,691,436	\$ 41,635,347	\$ 79,326,783
Self-directed brokerage accounts	11,132,761	34,249,847	45,382,608
Shares of Registered Investment Companies	251,816,572	448,735,000	700,551,572
Commingled trusts	408,226,929	364,445,243	772,672,172
Total investments at fair value in Howmet Aerospace Retirement Savings Plan Master Trust	708,867,698	889,065,437	1,597,933,135
<b>Investment contracts at contract value</b>	<b>101,423,250</b>	<b>91,192,435</b>	<b>192,615,685</b>
Total value of interest in Howmet Aerospace Retirement Savings Plan Master Trust	<u>\$ 810,290,948</u>	<u>\$ 980,257,872</u>	<u>\$1,790,548,820</u>

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and  
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For the year ended December 31, 2024, the Master Trust investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

**Net investment gain from Master Trust investments**

<b>Investment gain</b>	
Howmet Aerospace Stock Fund	\$ 77,234,607
Self-directed brokerage accounts	9,664,235
Shares of Registered Investment Companies	98,125,314
Commingled trusts	101,762,619
	<u>286,786,775</u>
<b>Interest</b>	
Self-directed brokerage accounts dividends and capital gains	5,491,525
Registered Investment Companies dividends	979,803
Howmet Aerospace stock dividends	13,325,171
	<u>355,672</u>
Net investment gain from Howmet Aerospace Retirement Savings Plan Master Trust investments	<u>\$ 306,938,946</u>

**4. 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

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 asset or liability; or
- Inputs that are derived principally from or corroborated by observable market data correlation or other means.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2024 and 2023.

**Cash and Cash Equivalents**

Valued at cost which approximates fair value.

**Fixed Income Securities**

Valued on the basis of valuations furnished by Trustee-approved, independent pricing services. These services determine valuations for normal institutional-size trading units of such securities using models or matrix pricing, which incorporates yield and/or price with respect to bonds that are considered comparable in characteristics such as rating, interest rate and maturity date and quotations from bond dealers to determine current value. If these valuations are deemed to be either not reliable or not readily available, the fair value will be determined in good faith by the Trustee.

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and  
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**Equity Securities**

Valued at the closing price reported on the active market on which the individual securities are traded.

**Registered Investment Companies**

Valued at the daily closing price as reported by the fund.

**Commingled Trusts**

Valued at the NAV of shares held by the Plans at year end. These funds are not publicly listed.

There are no unfunded commitments with respect to commingled trusts. Participants can transact daily with these funds; however, significant withdrawals may be subject to redemption restrictions, at the Trustee's discretion, to the extent that it is determined such actions would disrupt management of the fund.

**Self-directed Brokerage Accounts**

Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plans' assets at fair value as of December 31, 2024:

	Level 1	Level 2	Assets Measured at Net Asset Value <sup>(a)</sup>	Total
<b>Fair Value Measurements at end of year</b>				
Assets in Howmet Aerospace Retirement Savings Plan Master Trust				
Equity securities (Howmet Aerospace common stock)	\$ 138,290,187	\$ —	\$ —	\$ 138,290,187
Self-directed brokerage accounts	48,818,566	3,426,837	—	52,245,403
Registered investment companies	748,169,831	—	—	748,169,831
Commingled and common collective trusts	—	—	870,010,716	870,010,716
<b>Total fair value of plan assets in Howmet Aerospace Retirement Savings Plan Master Trust</b>	<b>\$ 935,278,584</b>	<b>\$ 3,426,837</b>	<b>\$ 870,010,716</b>	<b>\$1,808,716,137</b>

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

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and  
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The following table sets forth by level, within the fair value hierarchy, the Plans' assets at fair value as of December 31, 2023:

	Level 1	Level 2	Assets Measured at Net Asset Value <sup>(a)</sup>	Total
<b>Fair Value Measurements at end of year</b>				
Assets in Howmet Aerospace Retirement Savings Plan Master Trust				
Equity securities (Howmet Aerospace common stock)	\$ 77,989,225	\$ —	\$ —	\$ 77,989,225
Self-directed brokerage accounts	40,542,874	4,839,734	—	45,382,608
Registered investment companies	700,551,573	—	—	700,551,573
Commingled and common collective trusts	—	—	774,009,729	774,009,729
<b>Total fair value of plan assets in Howmet Aerospace Retirement Savings Plan Master Trust</b>	<b>\$ 819,083,672</b>	<b>\$ 4,839,734</b>	<b>\$ 774,009,729</b>	<b>\$1,597,933,135</b>

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

## 5. Investment Contracts

The Plans hold a portfolio of investment contracts, all of which are synthetic. The Investment Contracts are held in the FI Fund which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The wrap providers are contractually obligated to repay the principal by providing a guarantee that the crediting rate will not fall below 0%.

Contract value, as reported to the Plans by the investment manager, represents contributions made under contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Investment Contracts use the crediting rate formula to convert market value changes in the covered assets into income distributions in order to minimize the difference between the market and contract value of covered assets over time. Using the crediting rate formula, an estimated future market value is calculated by compounding the FI Fund's current market value at the FI Fund's current yield to maturity for a period equal to the FI Fund's duration. The crediting rate is the discount rate that equates estimated future market value with the FI Fund's current contract value, but it may not be less than zero.

The crediting rate, and hence the FI Fund's return, may be affected by many factors, including purchases and redemptions by shareholders. If the market value of the covered assets is higher than their contract value, the crediting rate will ordinarily be higher than the yield of the covered assets. Under these circumstances, cash from new investors will tend to lower the crediting rate, and redemptions by existing shareholders will tend to increase the crediting rate. The opposite is ordinarily true if the market value of the covered assets is lower than their contract value. There are no reserves against contract value for credit risk of the insurance companies or otherwise.

**Employees' Retirement Savings Plans of Howmet Aerospace Inc. and  
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Certain events limit the ability of the Plans to transact at contract value with the issuer. Such events include the following: (1) the Plan's failure to qualify under Section 401(a) or Section 401(k) of the Code, (2) the establishment of a defined contribution plan that competes with the Plan for employee contributions, (3) any substantive modification of the Plan or the administration of the Plan that is not consented to by the insurance companies, (4) complete or partial termination of the Plan, (5) any change in law, regulation or administration ruling applicable to the Plan that could have a material adverse effect on the FI Fund's cash flow, (6) merger or consolidation of the Plans with another plan, the transfers of the Plans' assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in the FI Fund or to transfer assets out of the FI Fund, (8) exclusion of a group of previously eligible employees from eligibility in the Plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program or (10) any transfer of assets from the FI Fund directly to a competing option.

The Plans' administrator does not believe that the occurrence of any such event, which would limit the Plans' ability to transact at contract value with participants, is probable.

The Investment Contracts generally allow the contract issuers (banks or insurance companies) to terminate the agreement. However, the banks or insurance companies would be required to grant the FI Fund a right to amortize any market to book differential over an agreed upon period of time.

## **6. Related-Party and Party-In-Interest Transactions**

The Plans own shares of common stock of Howmet Aerospace Inc. through the investment in the Howmet Aerospace Stock Fund; therefore, these transactions qualify as party-in-interest transactions. These transactions are exempt as defined in ERISA Section 408 and the regulations thereunder. For the year ended December 31, 2024, purchases and sales of shares of common stock in the Howmet Aerospace Stock Fund were \$4,281,042 and \$20,476,854, respectively. Dividends earned on Howmet Aerospace Inc. common stock during 2024 were \$355,672. As of December 31, 2024 and 2023, the Plans owned 1,269,649 and 1,442,375 shares of Howmet Aerospace common stock, respectively.

Effective December 27, 2024, the Howmet Aerospace Stock Fund was frozen to new contributions and investments. Participant have the ability to transfer funds out of the Howmet Aerospace Stock Fund throughout 2025 until it is eliminated as an investment option in December 2025, upon which balances will be redirected into another investment option within the Plan.

The Company pays certain administrative expenses or performs administrative functions on behalf of the Plans.

The Plans invest in funds managed by The Bank of New York Mellon. The Bank of New York Mellon is the trustee as defined by the Plans, and therefore, these transactions and expenses paid to Bank of New York Mellon qualify as party-in-interest transactions.

Participants may borrow from their individual account balances in the Plans. The loan program is discussed in [Note 1](#). These transactions qualify as party-in-interest transactions.

## **7. Tax Status**

The IRS has determined and informed the plan sponsors by letters dated April 28, 2017 for the Hourly Plan and Salaried Plan that the Plans are qualified, and the trust established under the Plans is tax exempt under the appropriate sections of the Code. These Plans have been amended since receiving the determination letters. However, the Plans' administrator and the Plans' tax counsel believe that the Plans are currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe the Plans were qualified and the related trust was tax-exempt as of the financial statement's date.

US GAAP requires the Plans' management to evaluate tax positions taken by the Plans and recognize a tax liability (or asset) if the organization has taken an uncertain position that would not be sustained upon examination by the IRS. The Plans' administrator and its tax counsel have analyzed the tax positions taken by the Plans and have concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure to the financial statements. As such, no reserve is required under US GAAP. The Plans are subject to audits by the IRS; however, there are no current IRS audits for any tax periods in progress. The Plans' administrator and its tax counsel believe the Plans are no longer subject to IRS audits outside the statutory audit period.

**8. Subsequent Events**

Management has evaluated the events and transactions that have occurred through June 12, 2025, the date the financial statements were issued, and noted no items requiring adjustment of the financial statements or additional disclosures, except as noted below:

Effective January 2025, the Plans transferred all investment balances and participant accounts to Empower Annuity Insurance Company of America ("Empower"). Empower Trust Company, LLC and Empower Retirement, LLC, subsidiaries of Empower, now serve as the trustee and recordkeeper, respectively, of the Plans and will be classified as parties-in-interest.

**Howmet Aerospace Hourly Retirement Savings Plan**  
**EIN #25-0317820, Plan 008**  
**Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

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(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	Cost	Current value	
*	Howmet Aerospace Retirement Savings Plan Master Trust	Investment in Howmet Aerospace Retirement Savings Plan Master Trust	**	\$918,631,318
*	Notes receivable from participants	Interest rates range from 4.25% to 9.50%; loans due at various maturity dates from less than one year to 25 years	**	30,859,866

\* A party-in-interest as defined by ERISA.

\*\* Cost omitted for participant-directed investments.

**Howmet Aerospace Salaried Retirement Savings Plan**  
**EIN #25-0317820, Plan 007**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

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(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d)	(e)
Identity of issue, borrower, lessor, or similar party			Cost	Current value
*	Howmet Aerospace Retirement Savings Plan Master Trust	Investment in Howmet Aerospace Retirement Savings Plan Master Trust	**	\$1,069,871,897
*	Notes receivable from participants	Interest rates range from 4.25% to 9.50%; loans due at various maturity dates from less than one year to 25 years	**	8,153,511

\* A party-in-interest as defined by ERISA.

\*\* Cost omitted for participant-directed investments.

**Howmet Aerospace Hourly Retirement Savings Plan**  
**EIN #25-0317820, Plan 008**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**December 31, 2024**

Participant contributions transferred late to the Plan	Totals that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: <input type="checkbox"/>	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP*	
\$ 7,099	\$ —	\$ —	\$ 7,099	\$ —

\* All contributions were remitted to the Plan in 2025. Lost earnings are in the process of being calculated and will be remitted to the Plan once finalized.

**Howmet Aerospace Salaried Retirement Savings Plan**  
**EIN #25-0317820, Plan 007**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**December 31, 2024**

Participant contributions transferred late to the Plan	Totals that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: <input type="checkbox"/>	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP*	
\$ 5,588	\$ —	\$ —	\$ 5,588	\$ —

\* All contributions were remitted to the Plan in 2025. Lost earnings are in the process of being calculated and will be remitted to the Plan once finalized.

**Howmet Aerospace Hourly Retirement Savings Plan**  
**EIN #25-0317820, Plan 008**  
**Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

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(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	Cost	Current value	
*	Howmet Aerospace Retirement Savings Plan Master Trust	Investment in Howmet Aerospace Retirement Savings Plan Master Trust	**	\$918,631,318
*	Notes receivable from participants	Interest rates range from 4.25% to 9.50%; loans due at various maturity dates from less than one year to 25 years	**	30,859,866

\* A party-in-interest as defined by ERISA.

\*\* Cost omitted for participant-directed investments.

**Howmet Aerospace Hourly Retirement Savings Plan**  
**EIN #25-0317820, Plan 008**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**December 31, 2024**

Participant contributions transferred late to the Plan	Totals that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: <input type="checkbox"/>	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP*	
\$ 7,099	\$ —	\$ —	\$ 7,099	\$ —

\* All contributions were remitted to the Plan in 2025. Lost earnings are in the process of being calculated and will be remitted to the Plan once finalized.

**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

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


- 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.)
- B** This return/report is:  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

<b>1a</b> Name of plan HOWMET AEROSPACE HOURLY RETIREMENT SAVINGS PLAN	<b>1b</b> Three-digit plan number (PN) ▶	008
	<b>1c</b> Effective date of plan	08/01/1986
<b>2a</b> 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) HOWMET AEROSPACE INC.  201 ISABELLA STREET, SUITE 200  PITTSBURGH PA 15212-5872	<b>2b</b> Employer Identification Number (EIN)	25-0317820
	<b>2c</b> Plan Sponsor's telephone number	412-553-4545
	<b>2d</b> Business code (see instructions)	336410

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

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

<b>SIGN HERE</b>		6-12-25	DAVID H. ADAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	12,056
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	10,022
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	10,509
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	1,722
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	12,231
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	103
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	12,334
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	11,492
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	12,264
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**2F 2G 2J 2K 2O 2R 2S 2T 3H**

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

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

<p><b>a Pension Schedules</b></p> <p><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p><b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p><b>(4)</b> <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____</p> <p><b>(5)</b> <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan)</p> <p><b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____</p> <p><b>(4)</b> <input type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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