

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

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 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- 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: [X] Form 5558 [ ] automatic extension [ ] the DFVC program... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: DRS SUSTAINMENT SYSTEMS, INC. UNION PENSION PLAN
1b Three-digit plan number (PN): 102
1c Effective date of plan: 01/01/1951
2a Plan sponsor's name (employer, if for a single-employer plan): DRS SUSTAINMENT SYSTEMS, INC.
2b Employer Identification Number (EIN): 43-1275001
2c Plan Sponsor's telephone number: 571-447-4645
2d Business code (see instructions): 335900

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 (2023) v. 230707

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  LEONARDO DRS, INC.  2345 CRYSTAL DRIVE SUITE 1000 ARLINGTON, VA 22202	<b>3b</b> Administrator's EIN 13-2632319  <b>3c</b> Administrator's telephone number 571-447-4645
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	769
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	68
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	58
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	6
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	76
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	140
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	12
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	152
<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>	
<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>6g(2)</b>	
<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>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1B 3H

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

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

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>DRS SUSTAINMENT SYSTEMS, INC. UNION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>102</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DRS SUSTAINMENT SYSTEMS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>43-1275001</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>28504659</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>31355124</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>583</u>	<u>20500195</u>
	<b>b</b> For terminated vested participants .....	<u>118</u>	<u>3684030</u>
	<b>c</b> For active participants .....	<u>68</u>	<u>6077319</u>
	<b>d</b> Total .....	<u>769</u>	<u>30261544</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.20 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>144180</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>381000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>525180</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>06/11/2025</u>
	<u>JOSEPH C. SNELL</u>	Date
	Type or print name of actuary	<u>23-05878</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>610-834-2260</u>
	<u>259 N RANDOR CHESTER ROAD SUITE 160</u>	Telephone number (including area code)
	<u>RANDOR, PA 19087</u>	
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>6.46</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		999741
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> % .....		53686
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		1053427
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	103.27 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.27 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	98.83 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	525180
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	525180

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>DRS SUSTAINMENT SYSTEMS, INC. UNION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>102</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DRS SUSTAINMENT SYSTEMS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>43-1275001</b>	

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

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

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

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

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

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

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

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

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	452883	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DEGANN CONSULTING, LLC

57 EAST 74TH ST.  
NEW YORK, NY 10021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	43350	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON INVESTMENT USA, INC.

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	41666	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTEE	16853	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUBINBROWN LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<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>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

<b>A</b> Name of plan <u>DRS SUSTAINMENT SYSTEMS, INC. UNION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>102</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DRS SUSTAINMENT SYSTEMS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>43-1275001</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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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LEONARDO DRS MASTER TRUST

**b** Name of sponsor of entity listed in (a): LEONARDO DRS, INC.

<b>c</b> EIN-PN <u>46-6867042-201</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11882915</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<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>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>DRS SUSTAINMENT SYSTEMS, INC. UNION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>102</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>DRS SUSTAINMENT SYSTEMS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>43-1275001</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>	899715	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	27834391	11882915
<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:		<b>(a)</b> Beginning of Year	<b>(b)</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>	28734106	11882915
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	63369	233056
<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>	63369	233056
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	28670737	11649859

**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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<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>		0
<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>		0
<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>		0
(3) 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>		0
<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>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		4021028
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		4021028

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2515647	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	17640451	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		20156098
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	43350	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	14000	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	41666	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	16853	
(7) Actuarial fees.....	<b>2i(7)</b>	452883	
(8) Legal fees.....	<b>2i(8)</b>	4024	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	313032	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		885808
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		21041906

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-17020878
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: RUBINBROWN LLP

(2) EIN: 43-0765316

**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.)		X	
<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.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<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?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>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.			

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540854.

<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>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

<b>A</b> Name of plan <u>DRS SUSTAINMENT SYSTEMS, INC. UNION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>102</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DRS SUSTAINMENT SYSTEMS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>43-1275001</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>13-3689044</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	47

<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) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<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) .....	6c	

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

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

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

<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 \_\_\_\_\_.

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***DRS SUSTAINMENT SYSTEMS, INC.***  
***UNION PENSION PLAN***  
***FINANCIAL STATEMENTS***  
***SEPTEMBER 30, 2024***

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## Independent Auditors' Report

Leonardo DRS, Inc. Retirement Benefit Plans Committee  
DRS Sustainment Systems, Inc. Union Pension Plan  
St. Louis, Missouri

### *Opinion*

We have audited the financial statements of DRS Sustainment Systems, Inc. Union Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of DRS Sustainment Systems, Inc. Union Pension Plan as of September 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### *Basis For Opinion*

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

### *Responsibilities Of Management For The Financial Statements*

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

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

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

### ***Auditors' Responsibilities For The Audit Of The Financial Statements***

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

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

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

*RubinBrown LLP*

July 10, 2025

**DRS SUSTAINMENT SYSTEMS, INC.  
UNION PENSION PLAN**

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**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

	<b>September 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Investments</b>		
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust	<b>\$ 11,882,915</b>	<b>\$ 27,834,391</b>
<b>Receivables</b>		
Employer contributions receivable	—	899,715
<b>Total Assets</b>	<b>11,882,915</b>	<b>28,734,106</b>
<b>Liabilities</b>		
Accrued expenses	<b>233,056</b>	63,369
<b>Net Assets Available For Benefits</b>	<b>\$ 11,649,859</b>	<b>\$ 28,670,737</b>

**DRS SUSTAINMENT SYSTEMS, INC.  
UNION PENSION PLAN**

**STATEMENT OF CHANGES IN NET ASSETS  
AVAILABLE FOR BENEFITS**

	<b>For The Years Ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
<b>Additions To Net Assets Attributed To:</b>		
Employer contributions	\$ —	\$ 1,951,399
<b>Deductions From Net Assets Attributed To:</b>		
Benefits paid directly to participants	2,515,647	2,039,016
Purchase of annuity contract	17,640,451	—
Administrative expenses	885,808	554,457
<b>Total Deductions</b>	<b>21,041,906</b>	<b>2,593,473</b>
<b>Investment Income</b>		
Plan interest in Leonardo DRS, Inc. Retirement Plans Master Trust investment income	4,021,028	1,909,747
<b>Net Increase (Decrease)</b>	<b>(17,020,878)</b>	<b>1,267,673</b>
<b>Net Assets Available For Benefits - Beginning Of Year</b>	<b>28,670,737</b>	<b>27,403,064</b>
<b>Net Assets Available For Benefits - End Of Year</b>	<b>\$ 11,649,859</b>	<b>\$ 28,670,737</b>

**DRS SUSTAINMENT SYSTEMS, INC.  
UNION PENSION PLAN**

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**NOTES TO FINANCIAL STATEMENTS  
September 30, 2024 And 2023**

**1. Description Of The Plan**

The following description of DRS Sustainment Systems, Inc. Union Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

**General**

The Plan, formerly known as Electronics & Space Corp. Pension Plan for Employees Represented by Local 1102, IUE, AFL-CIO (Local 1102) (the Predecessor Plan), is a defined benefit pension plan subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective September 30, 2000, the Predecessor Plan was amended and merged with the Systems & Electronics Inc. Pension Plan to include the International Association of Machinists and Aerospace Workers (District No. 9) and was renamed the Systems & Electronics Inc. Union Pension Plan. However, benefit payments are still calculated according to the Predecessor Plan's provisions.

Effective January 31, 2006, DRS Technologies, Inc. acquired Engineered Support Systems, Inc. and assumed the Plan. The Plan is sponsored by Systems & Electronics Inc. (a subsidiary of Leonardo DRS, Inc.), covering employees who were members of the collective bargaining unit represented by Local 1102 and District No. 9 and completed one year of service (1,000 hours). The Plan was frozen to new entrants for Local 1102 and District No. 9 on May 25, 1995 and March 22, 2008, respectively.

Effective October 1, 2013, the Plan's investment assets were liquidated and transferred into a master trust commingled with assets of other defined benefit plans sponsored by the Company (Note 3).

Effective January 1, 2024, the Plan was amended to allow for a lump-sum distribution window. Total distributions paid under this provision amounted to approximately \$1,038,000.

Effective January 1, 2024, the Plan was amended to allow the purchase of an annuity contract. The annuity contract was purchased for a total amount of approximately \$17,640,000 to provide for the accrued benefits of 549 retirees.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

**Local 1102**

**Participant Vesting**

Eligible participants became fully vested in benefits, as defined by the Plan Document, after accumulating five years of pension-credited service.

In connection with the May 25, 1995 “close down” agreement between Local 1102 and Electronics and Space Corporation (ESCO), the former sponsor of the Plan, affected employees who terminated and met all other eligibility provisions of the Plan were considered immediately vested under the Plan. In addition, all affected employees who had attained age 60 on or before September 30, 1995 became eligible to receive a normal retirement benefit that was not subject to reduction for early retirement and in accordance with all other provisions of the Plan. This benefit was also available to employees who attained age 60 and were on a leave of absence on the date of this agreement. The total number of employees that were affected by this agreement was 12 (including those on leave of absence).

**Pension Benefits**

Participants are eligible for monthly benefit payments upon reaching the normal retirement age of 65. Monthly benefit payments are determined by application of a benefit rate, as set forth in the Plan Document, multiplied by the number of years of pension-credited service.

Participants may elect, after attaining age 60 combined with 10 years of pension-credited service, to begin receiving early retirement benefits provided under the terms of the Plan. The Plan also contains provisions for postponed retirement, death, disability and automatic survivor benefits.

**Death And Disability Benefits**

If a participant dies after becoming vested, the participant’s surviving spouse shall be paid a survivor annuity for life equal to the annuity which would have been payable to the surviving spouse under an Automatic Survivor Benefit, commencing on the date the participant would have become eligible for a retirement benefit had the participant lived.

Active participants who become totally disabled after completion of 15 years of pension-credited service are eligible to receive monthly disability benefits. Disability benefits would be paid until a participant ceases to be disabled as defined by the Plan Document, dies, or reaches age 65, whichever occurs first.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

**District No. 9**

**Participant Vesting**

Eligible participants become fully vested in benefits, as defined in the Plan Document, after they have accumulated five years of pension-credited service.

The Plan Sponsor negotiated a contract renewal with District No. 9. Under the renegotiated terms, the Plan was frozen to new entrants as of March 22, 2008. Employees hired prior to that date will continue to accrue pension-credited service for purposes of eligibility and vesting in accrued benefits under the Plan.

**Pension Benefits**

Participants are eligible for monthly benefit payments upon reaching the normal retirement age of 65. Monthly benefit payments are determined by application of a benefit rate, as set forth in the Plan Document, multiplied by the number of years of pension-credited service.

Participants may elect, after attaining age 55 with 10 years of pension-credited service, to begin receiving early retirement benefits provided under the terms of the Plan. However, employees terminated before February 13, 1997, can retire no earlier than age 62. Participants can earn a maximum of 40 years of pension-credited service. However, employees terminated prior to March 19, 2005, were limited to 35 years of pension-credited service. The Plan also contains provisions for postponed retirement, death, disability and automatic survivor benefits.

**Death Benefits**

If a participant dies after becoming vested, the participant's surviving spouse, having been married to the participant 90 days on the date of the participant's death, shall be paid a survivor annuity for the life equal to the annuity which would be payable to the surviving spouse under the Plan commencing at the date the participant would have become eligible for retirement benefits had the participant continued living.

**Funding Policy**

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Plan was in compliance with applicable ERISA minimum funding requirements for the Plan years ended September 30, 2024 and 2023.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

## **2. Summary Of Significant Accounting Policies**

### **Basis Of Accounting**

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

### **Estimates And Assumptions**

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

### **Valuation Of Investments And Income Recognition**

Investments are recorded 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 fair value measurement discussion.

Purchases and sales of securities are recorded on a trade-date basis. The net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

### **Payment Of Benefits**

Benefit payments to participants are recorded when paid.

### **Administrative Expenses**

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net change in of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

**Actuarial Present Value Of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants with vested rights or their beneficiaries, (b) beneficiaries of vested participants who have died and (c) present employees or their beneficiaries based on service rendered to the valuation date.

The actuarial value of accumulated plan benefits is the result of applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of October 1, 2023 are as follows:

<b>Interest Rate</b>	7%	
<b>Mortality</b>	Healthy and Disabled	Base table: Amounts-weighted aggregate rates from the Pri-2012 mortality study with blue collar adjustment.  Projection: Mortality rates are projected generationally from 2012 using Scale MP-2021.
<b>Retirement Age</b>	55 - 70+	

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

A summary of the actuarial present value of accumulated plan benefits as of October 1, 2023 is as follows:

<b>Actuarial Present Value Of Accumulated Plan Benefits</b>	
Vested Benefits:	
Participants currently receiving payments	\$ 17,282,370
Other participants	7,730,671
	<u>25,013,041</u>
Nonvested benefits	<u>89,625</u>
<b>Total Actuarial Present Value Of Accumulated Plan Benefits</b>	<u><u>\$ 25,102,666</u></u>

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

The changes in the actuarial present value of accumulated plan benefits for the year ended October 1, 2023 are as follows:

<b>Actuarial Present Value Of Accumulated Plan Benefits - Beginning Of Year</b>	<u>\$ 25,668,765</u>
<b>Increases (Decreases) During The Year:</b>	
Benefit payments	(2,039,016)
Interest accumulation	1,726,655
Other changes	<u>(253,738)</u>
Net decrease	<u>(566,099)</u>
<b>Actuarial Present Value Of Accumulated Plan Benefits - End Of Year</b>	<u><u>\$ 25,102,666</u></u>

**Other Changes** - Represents the normal operation of the pension plan. It consists primarily of those items of plan experience that are not associated with plan asset performance.

### **Subsequent Events**

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

### **3. Investment In Master Trust**

Plan investments are held in the Leonardo DRS Inc. Retirement Plans Master Trust (the Master Trust) that was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each plan has a sub-account under the Master Trust. The Plan may invest in any or all of the investments in the Master Trust. Financial information relating to the investments in the Master Trust is included in the financial statements and is based on the information provided by the trustee, Bank of New York Mellon (Bank of New York).

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

Notes To Financial Statements *(Continued)*

The following table represents the Master Trust's balances and the Plan's interest in the Master Trust balances as of September 30, 2024:

	<b>Master Trust Balances</b>	<b>Plan's Interest In Master Trust Balances</b>
<b>Investments</b>		
Collective trust funds	\$ 105,490,332	\$ 11,510,455
Cash equivalent	3,413,498	372,460
<b>Net Assets Available For Benefits</b>	<b>\$ 108,903,830</b>	<b>\$ 11,882,915</b>

The following table represents the Master Trust's balances and the Plan's interest in the Master Trust balances as of September 30, 2023:

	<b>Master Trust Balances</b>	<b>Plan's Interest In Master Trust Balances</b>
<b>Investments</b>		
Collective trust funds	\$ 118,664,783	\$ 26,419,208
Cash equivalent	6,356,450	1,415,183
<b>Net Assets Available For Benefits</b>	<b>\$ 125,021,233</b>	<b>\$ 27,834,391</b>

The change in net assets for the Master Trust for the years ended September 30, 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>Investment Income</b>		
Net change in fair value of investments	\$ 21,149,510	\$ 7,472,397
<b>Transfers</b>		
Transfers from Master Trust	(37,266,913)	(3,799,250)
<b>Net Increase (Decrease)</b>	<b>(16,117,403)</b>	<b>3,673,147</b>
<b>Net Assets Available For Benefits - Beginning Of Year</b>	<b>125,021,233</b>	<b>121,348,086</b>
<b>Net Assets Available For Benefits - End Of Year</b>	<b>\$ 108,903,830</b>	<b>\$ 125,021,233</b>

#### 4. Financial Instruments Measured At Fair Value

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

Level 1      Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust 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;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

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

**Collective Trust Funds And Cash Equivalent**

Valued at the net asset value (NAV), as provided by the trustee. NAV is used as a practical expedient to measure fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The preceding method described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan and the Master Trust believe the valuation method is 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.

Investments in collective trust funds and cash equivalent are measured at fair value using the net asset value per share (or its equivalent) practical expedient, and therefore, have not been classified in the fair value hierarchy.

**Fair Value Of Investments In Entities That Use NAV**

The following table summarizes investments measured at fair value based on NAV per share as of September 30, 2024 and 2023:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Collective trust funds	\$ 105,490,332	\$ 118,664,783	None	Daily	None
Cash equivalent (1)	3,413,498	6,356,450	None	Daily	None
	<u>\$ 108,903,830</u>	<u>\$ 125,021,233</u>			

(1) The investment objective is to seek as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

There have been no changes in valuation methodology used at September 30, 2024 or 2023.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

**5. Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits, if applicable, in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements (*Continued*)

**6. Risks And Uncertainties**

The Plan invests in various 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 those changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

**7. Parties In Interest Transactions**

For the years ended September 30, 2024 and 2023, the Master Trust investments include collective trust funds managed by Aon Hewitt Investment Company, the Plan's third party administrator.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. The Plan also reimbursed the Company, pursuant to a mutual understanding and agreement, for direct expenses associated with the payment of PBGC insurance premiums for the Plan.

These transactions are allowable party in interest transactions under ERISA.

**8. Income Tax Status**

The Plan obtained its latest determination letter on November 19, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

**DRS SUSTAINMENT SYSTEMS, INC.**  
**UNION PENSION PLAN**

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Notes To Financial Statements *(Continued)*

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Schedule SB Attachment (Form 5500)—2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

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

As of October 1, 2023

Leonardo DRS, Inc.  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 Active Employees

EIN: 43-1275001 PN: 102

**Number of Participants**

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44				1	1	2	2			
45-49						1	2			
50-54					3		4	8		
55-59					3	2	3	5	1	
60-64				1	2		2	7	1	8
65-69					1		1	2		2
70+										

N-68

Schedule SB Attachment (Form 5500) —2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

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

### Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of June 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%

### Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of June 2023), without regard to interest rate stabilization

1st Segment Rate	3.03%
2nd Segment Rate	4.11%
3rd Segment Rate	4.27%

### Optional Payment Form Election Percentage

60% life annuity  
20% joint and 50% survivor annuity  
20% joint and 100% survivor annuity

### Optional Payment Form Conversion Interest Rate

6.50%

### Optional Payment Form Conversion Mortality

UP-1984 Unisex Table

### Retirement Age

Active Participants	See Table 1
Terminated Vested Participants	Age 63

### Mortality Rates

Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements

### Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

For ERISA Requirements

**Benefit Limits**

Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

**Valuation of Plan Assets**

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

**Expected Return on Assets**

2021 Plan Year	7.00%, limited to 6.11%
2022 Plan Year	7.00%, limited to 5.92%
2023 Plan Year	7.00%, limited to 5.74%

**Trust Expenses Included in Target Normal Cost**

\$381,000

**Actuarial Method**

Standard unit credit cost method

**Valuation Date**

October 1, 2023

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

**Table 1**

Retirement Rates

<b>Age</b>	<b>Rate</b>
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	10.00%
61	10.00%
62	30.00%
63	20.00%
64	20.00%
65	25.00%
66	40.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

**Table 2**

Withdrawal Rates

<b>Age</b>	<b>Rate</b>	<b>Age</b>	<b>Rate</b>
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan DRS Sustainment Systems, Inc. Union Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	102
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Drs Sustainment Systems, Inc.	<b>D</b> Employer Identification Number (EIN) 43-1275001	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>		28,504,659
<b>b</b> Actuarial value.....	<b>2b</b>		31,355,124
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	583	20,500,195	20,500,195
<b>b</b> For terminated vested participants.....	118	3,684,030	3,684,030
<b>c</b> For active participants.....	68	6,077,319	6,177,884
<b>d</b> Total.....	769	30,261,544	30,362,109
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....		<b>4a</b>	
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		<b>4b</b>	
<b>5</b> Effective interest rate.....		<b>5</b>	5.20%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....		<b>6a</b>	144,180
<b>b</b> Expected plan-related expenses.....		<b>6b</b>	381,000
<b>c</b> Target normal cost.....		<b>6c</b>	525,180

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

<b>SIGN HERE</b>	Joseph C. Snell <i>JCS</i>	06/11/2025
	Signature of actuary	Date
	Joseph C. Snell	2305878
	Type or print name of actuary	Most recent enrollment number
	AON Consulting, Inc.	610-834-2260
	Firm name	Telephone number (including area code)
	259 N Randor Chester Road Suite 160	
	Randor PA 19087	
	Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>6.46%</u> .....	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		999,741
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37%</u> .....		53,686
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		1,053,427
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

Part III	Funding Percentages		
14	Funding target attainment percentage.....	<b>14</b>	103.27%
15	Adjusted funding target attainment percentage.....	<b>15</b>	103.27%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	98.83%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....	<b>19c</b>	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment ..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 525,180

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 525,180

**32** Amortization installments:

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

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

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

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

Schedule SB Attachment (Form 5500)—2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

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

As of October 1, 2023

Leonardo DRS, Inc.  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 Active Employees

EIN: 43-1275001 PN: 102

**Number of Participants**

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44				1	1	2	2			
45-49						1	2			
50-54					3		4	8		
55-59					3	2	3	5	1	
60-64				1	2		2	7	1	8
65-69					1		1	2		2
70+										

N-68

Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
55		4.00%	1.0000
56		4.00%	0.9600
57		4.00%	0.9216
58		4.00%	0.8847
59		4.00%	0.8493
60		10.00%	0.8154
61		10.00%	0.7338
62		30.00%	0.6605
63		20.00%	0.4623
64		20.00%	0.3699
65		25.00%	0.2959
66		40.00%	0.2219
67		50.00%	0.1331
68		50.00%	0.0666
69		50.00%	0.0333
70		100.00%	0.0166
<b>Weighted Average</b>			<b>62.00</b>

Schedule SB Attachment (Form 5500) —2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

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

### Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of June 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%

### Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of June 2023), without regard to interest rate stabilization

1st Segment Rate	3.03%
2nd Segment Rate	4.11%
3rd Segment Rate	4.27%

### Optional Payment Form Election Percentage

60% life annuity  
20% joint and 50% survivor annuity  
20% joint and 100% survivor annuity

### Optional Payment Form Conversion Interest Rate

6.50%

### Optional Payment Form Conversion Mortality

UP-1984 Unisex Table

### Retirement Age

Active Participants	See Table 1
Terminated Vested Participants	Age 63

### Mortality Rates

Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3)
Withdrawal Rates	See Table 2
Disability Rates	None
Decrement Timing	Beginning of year decrements

### Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

For ERISA Requirements

**Benefit Limits**

Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

**Valuation of Plan Assets**

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

**Expected Return on Assets**

2021 Plan Year	7.00%, limited to 6.11%
2022 Plan Year	7.00%, limited to 5.92%
2023 Plan Year	7.00%, limited to 5.74%

**Trust Expenses Included in Target Normal Cost**

\$381,000

**Actuarial Method**

Standard unit credit cost method

**Valuation Date**

October 1, 2023

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

**Table 1**

Retirement Rates

<b>Age</b>	<b>Rate</b>
55	4.00%
56	4.00%
57	4.00%
58	4.00%
59	4.00%
60	10.00%
61	10.00%
62	30.00%
63	20.00%
64	20.00%
65	25.00%
66	40.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

**Table 2**

Withdrawal Rates

<b>Age</b>	<b>Rate</b>	<b>Age</b>	<b>Rate</b>
15	0.00%	45	5.00%
16	0.00%	46	5.00%
17	0.00%	47	5.00%
18	0.00%	48	5.00%
19	0.00%	49	5.00%
20	0.00%	50	5.00%
21	0.00%	51	5.00%
22	0.00%	52	5.00%
23	0.00%	53	5.00%
24	0.00%	54	5.00%
25	0.00%	55	5.00%
26	0.00%	56	5.00%
27	0.00%	57	5.00%
28	0.00%	58	5.50%
29	0.00%	59	6.00%
30	12.00%	60	6.50%
31	11.00%	61	7.00%
32	10.00%	62	7.50%
33	9.00%	63	8.00%
34	8.00%	64	8.50%
35	7.00%	65	0.00%
36	6.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	5.00%		
41	5.00%		
42	5.00%		
43	5.00%		
44	5.00%		

Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

Schedule SB, Part V—Summary of Plan Provisions

**District 9 Plan**

Effective Date Restated October 1, 1989. Most recently amended January 1, 2017.

Eligibility All employees covered by a collective bargaining agreement of the Company, shall be eligible to participate in the Plan on completion of one year of service (1,000 hours). Employees hired or rehired after March 31, 2008 are not eligible to participant in the Plan

Normal Retirement

Eligibility Age 65

Benefit Normal Retirement Date is the first day of the month coinciding with or next following age 65.

The monthly normal retirement benefit is:

Termination on or after 3/19/04 (limited to 35 years)	\$25
Termination on or after 3/19/05 (limited to 40 years)	\$26
Termination on or after 3/19/06 (limited to 40 years)	\$27
Termination on or after 3/19/07 (limited to 40 years)	\$28
Termination on or after 3/22/08 (limited to 40 years)	\$30
Termination on or after 3/22/10 (limited to 40 years)	\$31
Termination on or after 3/22/11 (limited to 40 years)	\$32
Termination on or after 3/22/12 (limited to 40 years)	\$33

Early Retirement

Eligibility The attainment of age 55 and completion of 10 years of Vesting Service.

Benefit Accrued benefit payable at Normal Retirement Date and determined under the same formula as for Normal Retirement, reduced one-third of 1% for each month from age 60 to Normal Retirement Date and reduced 5/12 of 1% for each month prior to age 60.

Vested Retirement

Eligibility Completion of 5 Years of Vesting Service.

Benefit The deferred vested pension shall begin on the Participant’s Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse’s Benefit

Eligibility Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants

# Schedule SB Attachment (Form 5500) –2023 Plan Year

## DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

who die before benefits commence. Qualified election of non-spouse beneficiary is required if participant is married.

### Benefit

The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 5 years of vesting service at the time of death.

- (1) If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire.
- (2) If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

### Vesting Service

One year of Vesting Service for each calendar year during which the participant completes at least 1,000 hours.

### Pension Service

One year of Pension Service for each calendar year during which the participant completes at least 1,000 hours.

### Normal Form of Benefit

Life annuity, if single; 50% joint and survivor annuity, if married

### Optional Forms of Benefits Payments

Any Joint and Survivor Annuity or 10 year Certain and Continuous Annuity or Life Annuity.

### Small Pensions

Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

**Plan Provisions**

**Local 1102**

Effective Date	Restated October 1, 1989. Most recently amended April 1, 2018.
Eligibility	All employees represented by Local 1102 shall be eligible to participate in the Plan following completion of one year of service (1,000 hours). Employees hired on or after March 21, 2008 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65
Benefit	The monthly normal retirement benefit is the sum of (1) and (2) below:  (1) \$15.50 times Pension Service  (2) 1.70% of monthly Average Earnings (in excess of \$400) times Contributory Pension Service limited to 50 years.
Early Retirement	
Eligibility	The attainment of age 60 and completion of 10 years of Vesting Service.
Benefit	Accrued benefit payable at normal retirement date and determined under the same formula as for normal retirement, reduced one-third of 1% for each month the benefit commencement date precedes the Normal Retirement Date. The contributory portion is reduced actuarially.
Vested Retirement	
Eligibility	Completion of 5 Years of Vesting Service.
Benefit	The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.
Preretirement Spouse's Benefit	
Eligibility	Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of non-spouse beneficiary is required if participant is married.

# Schedule SB Attachment (Form 5500) –2023 Plan Year

## DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

**Benefit** The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 5 years of vesting service at the time of death.

(1) If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire. If the participant dies before age 40 and has 10 years of Vesting Service, the surviving spouse may elect, in lieu of the benefit determined above, a monthly benefit payable immediately equal to 40% of the participant's Normal Retirement benefit, determined as of the date of death, until the earliest of 10 years, remarriage or death.

(2) If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

**Vesting Service** One year of Vesting Service for each calendar year during which the participant completes at least 500 hours.

**Pension Service** One year of Pension Service for each calendar year during which the participant completes at least 1,000 hours.

**Normal Form of Benefit** Life annuity with 5 Year Certain.

**Optional Forms of Benefits Payments** 50%, 66-2/3%, 75% or 100% Joint and Survivor Annuity or 10 Year Certain and Continuous Annuity or Life Annuity or Social Security Option.

Small Pensions Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

## Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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

Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) x (b) x (c)
55		4.00%	1.0000
56		4.00%	0.9600
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58		4.00%	0.8847
59		4.00%	0.8493
60		10.00%	0.8154
61		10.00%	0.7338
62		30.00%	0.6605
63		20.00%	0.4623
64		20.00%	0.3699
65		25.00%	0.2959
66		40.00%	0.2219
67		50.00%	0.1331
68		50.00%	0.0666
69		50.00%	0.0333
70		100.00%	0.0166
		<b>Weighted Average</b>	<b>62.00</b>

Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

Schedule SB, Part V—Summary of Plan Provisions

**District 9 Plan**

Effective Date Restated October 1, 1989. Most recently amended January 1, 2017.

Eligibility All employees covered by a collective bargaining agreement of the Company, shall be eligible to participate in the Plan on completion of one year of service (1,000 hours). Employees hired or rehired after March 31, 2008 are not eligible to participant in the Plan

Normal Retirement

Eligibility Age 65

Benefit Normal Retirement Date is the first day of the month coinciding with or next following age 65.

The monthly normal retirement benefit is:

Termination on or after 3/19/04 (limited to 35 years)	\$25
Termination on or after 3/19/05 (limited to 40 years)	\$26
Termination on or after 3/19/06 (limited to 40 years)	\$27
Termination on or after 3/19/07 (limited to 40 years)	\$28
Termination on or after 3/22/08 (limited to 40 years)	\$30
Termination on or after 3/22/10 (limited to 40 years)	\$31
Termination on or after 3/22/11 (limited to 40 years)	\$32
Termination on or after 3/22/12 (limited to 40 years)	\$33

Early Retirement

Eligibility The attainment of age 55 and completion of 10 years of Vesting Service.

Benefit Accrued benefit payable at Normal Retirement Date and determined under the same formula as for Normal Retirement, reduced one-third of 1% for each month from age 60 to Normal Retirement Date and reduced 5/12 of 1% for each month prior to age 60.

Vested Retirement

Eligibility Completion of 5 Years of Vesting Service.

Benefit The deferred vested pension shall begin on the Participant’s Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse’s Benefit

Eligibility Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants

# Schedule SB Attachment (Form 5500) –2023 Plan Year

## DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

who die before benefits commence. Qualified election of non-spouse beneficiary is required if participant is married.

### Benefit

The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 5 years of vesting service at the time of death.

- (1) If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire.
- (2) If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

### Vesting Service

One year of Vesting Service for each calendar year during which the participant completes at least 1,000 hours.

### Pension Service

One year of Pension Service for each calendar year during which the participant completes at least 1,000 hours.

### Normal Form of Benefit

Life annuity, if single; 50% joint and survivor annuity, if married

### Optional Forms of Benefits Payments

Any Joint and Survivor Annuity or 10 year Certain and Continuous Annuity or Life Annuity.

### Small Pensions

Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

**Plan Provisions**

**Local 1102**

Effective Date	Restated October 1, 1989. Most recently amended April 1, 2018.
Eligibility	All employees represented by Local 1102 shall be eligible to participate in the Plan following completion of one year of service (1,000 hours). Employees hired on or after March 21, 2008 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65
Benefit	The monthly normal retirement benefit is the sum of (1) and (2) below:  (1) \$15.50 times Pension Service  (2) 1.70% of monthly Average Earnings (in excess of \$400) times Contributory Pension Service limited to 50 years.
Early Retirement	
Eligibility	The attainment of age 60 and completion of 10 years of Vesting Service.
Benefit	Accrued benefit payable at normal retirement date and determined under the same formula as for normal retirement, reduced one-third of 1% for each month the benefit commencement date precedes the Normal Retirement Date. The contributory portion is reduced actuarially.
Vested Retirement	
Eligibility	Completion of 5 Years of Vesting Service.
Benefit	The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.
Preretirement Spouse's Benefit	
Eligibility	Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of non-spouse beneficiary is required if participant is married.

# Schedule SB Attachment (Form 5500) –2023 Plan Year

## DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

**Benefit** The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 5 years of vesting service at the time of death.

(1) If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire. If the participant dies before age 40 and has 10 years of Vesting Service, the surviving spouse may elect, in lieu of the benefit determined above, a monthly benefit payable immediately equal to 40% of the participant's Normal Retirement benefit, determined as of the date of death, until the earliest of 10 years, remarriage or death.

(2) If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

**Vesting Service** One year of Vesting Service for each calendar year during which the participant completes at least 500 hours.

**Pension Service** One year of Pension Service for each calendar year during which the participant completes at least 1,000 hours.

**Normal Form of Benefit** Life annuity with 5 Year Certain.

**Optional Forms of Benefits Payments** 50%, 66-2/3%, 75% or 100% Joint and Survivor Annuity or 10 Year Certain and Continuous Annuity or Life Annuity or Social Security Option.

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## Plan Changes Since the Prior Year

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Schedule SB Attachment (Form 5500) –2023 Plan Year  
 DRS Sustainment Systems, Inc. Union Pension Plan  
 EIN: 43-1275001 PN: 102

Schedule SB, Part V—Summary of Plan Provisions

**District 9 Plan**

Effective Date Restated October 1, 1989. Most recently amended January 1, 2017.

Eligibility All employees covered by a collective bargaining agreement of the Company, shall be eligible to participate in the Plan on completion of one year of service (1,000 hours). Employees hired or rehired after March 31, 2008 are not eligible to participant in the Plan

Normal Retirement

Eligibility Age 65

Benefit Normal Retirement Date is the first day of the month coinciding with or next following age 65.

The monthly normal retirement benefit is:

Termination on or after 3/19/04 (limited to 35 years)	\$25
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Termination on or after 3/22/11 (limited to 40 years)	\$32
Termination on or after 3/22/12 (limited to 40 years)	\$33

Early Retirement

Eligibility The attainment of age 55 and completion of 10 years of Vesting Service.

Benefit Accrued benefit payable at Normal Retirement Date and determined under the same formula as for Normal Retirement, reduced one-third of 1% for each month from age 60 to Normal Retirement Date and reduced 5/12 of 1% for each month prior to age 60.

Vested Retirement

Eligibility Completion of 5 Years of Vesting Service.

Benefit The deferred vested pension shall begin on the Participant’s Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse’s Benefit

Eligibility Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants

# Schedule SB Attachment (Form 5500) –2023 Plan Year

## DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

who die before benefits commence. Qualified election of non-spouse beneficiary is required if participant is married.

### Benefit

The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 5 years of vesting service at the time of death.

- (1) If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire.
- (2) If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

### Vesting Service

One year of Vesting Service for each calendar year during which the participant completes at least 1,000 hours.

### Pension Service

One year of Pension Service for each calendar year during which the participant completes at least 1,000 hours.

### Normal Form of Benefit

Life annuity, if single; 50% joint and survivor annuity, if married

### Optional Forms of Benefits Payments

Any Joint and Survivor Annuity or 10 year Certain and Continuous Annuity or Life Annuity.

### Small Pensions

Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

Schedule SB Attachment (Form 5500) –2023 Plan Year  
DRS Sustainment Systems, Inc. Union Pension Plan  
EIN: 43-1275001 PN: 102

**Plan Provisions**

**Local 1102**

Effective Date	Restated October 1, 1989. Most recently amended April 1, 2018.
Eligibility	All employees represented by Local 1102 shall be eligible to participate in the Plan following completion of one year of service (1,000 hours). Employees hired on or after March 21, 2008 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65
Benefit	The monthly normal retirement benefit is the sum of (1) and (2) below:  (1) \$15.50 times Pension Service  (2) 1.70% of monthly Average Earnings (in excess of \$400) times Contributory Pension Service limited to 50 years.
Early Retirement	
Eligibility	The attainment of age 60 and completion of 10 years of Vesting Service.
Benefit	Accrued benefit payable at normal retirement date and determined under the same formula as for normal retirement, reduced one-third of 1% for each month the benefit commencement date precedes the Normal Retirement Date. The contributory portion is reduced actuarially.
Vested Retirement	
Eligibility	Completion of 5 Years of Vesting Service.
Benefit	The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.
Preretirement Spouse's Benefit	
Eligibility	Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of non-spouse beneficiary is required if participant is married.

# Schedule SB Attachment (Form 5500) –2023 Plan Year

## DRS Sustainment Systems, Inc. Union Pension Plan

EIN: 43-1275001 PN: 102

**Benefit** The participant's spouse is provided with a lifetime monthly benefit payable at the participant's Normal Retirement Date if the participant had 5 years of vesting service at the time of death.

(1) If the participant dies before his earliest retirement date, the Pre-retirement Death Benefit will be determined as if he had elected a Qualified Joint and Survivor Annuity, terminated employment on the date of his death, survived to his earliest retirement date, retired and died the following day. Benefits may begin as early as the first day of the month in which the participant would have been eligible to retire. If the participant dies before age 40 and has 10 years of Vesting Service, the surviving spouse may elect, in lieu of the benefit determined above, a monthly benefit payable immediately equal to 40% of the participant's Normal Retirement benefit, determined as of the date of death, until the earliest of 10 years, remarriage or death.

(2) If the participant dies after meeting the eligibility requirements for retirement, but before benefits begin, the benefit will be determined as if he had retired on the day before his death and elected the Qualified Joint and Survivor Annuity form of payment. Benefits begin on the first day of the month following the month of participant's death.

**Vesting Service** One year of Vesting Service for each calendar year during which the participant completes at least 500 hours.

**Pension Service** One year of Pension Service for each calendar year during which the participant completes at least 1,000 hours.

**Normal Form of Benefit** Life annuity with 5 Year Certain.

**Optional Forms of Benefits Payments** 50%, 66-2/3%, 75% or 100% Joint and Survivor Annuity or 10 Year Certain and Continuous Annuity or Life Annuity or Social Security Option.

Small Pensions Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

## Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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