

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>HUNTINGTON INGALLS INDUSTRIES RETIREMENT PLAN B</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>041</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u></p> <p><u>4101 WASHINGTON AVENUE</u> <u>BUILDING 909-6</u> <u>NEWPORT NEWS, VA 23607</u></p>	<p><b>1c</b> Effective date of plan <u>03/31/2011</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>90-0607005</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>757-380-2000</u></p> <p><b>2d</b> Business code (see instructions) <u>336610</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/29/2025	KAREN VELKEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  HII ADMINISTRATIVE COMMITTEE  4101 WASHINGTON AVENUE BUILDING 909-6 NEWPORT NEWS, VA 23607	<b>3b</b> Administrator's EIN 90-0607005  <b>3c</b> Administrator's telephone number 757-380-2000
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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>	11142
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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>	2051
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1875
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	4400
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	3001
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	9276
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	937
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	10213
<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>	6

<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:  
 1A 1C 1I 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 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)

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

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

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

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

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

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

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<b>SCHEDULE 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>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>HUNTINGTON INGALLS INDUSTRIES RETIREMENT PLAN B</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>041</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>90-0607005</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>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>1451674933</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>1536234935</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>4824</u>	<u>760444311</u>
	<b>b</b> For terminated vested participants .....	<u>4313</u>	<u>147229497</u>
	<b>c</b> For active participants .....	<u>2051</u>	<u>313777235</u>
	<b>d</b> Total .....	<u>11188</u>	<u>1208238917</u>
<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>	<u>5.14 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>16869748</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>3317432</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>20187180</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>09/22/2025</u> Date
	<u>DOUGLAS J. SHORT</u> Type or print name of actuary	<u>23-05838</u> Most recent enrollment number
	<u>ERNST &amp; YOUNG LLP</u> Firm name	<u>214-969-0611</u> Telephone number (including area code)
	<u>2323 VICTORY AVENUE SUITE 2000 DALLAS, TX 75219</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) .....	11797555	127696166
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	11797555	127696166
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.43</u> % .....	1348461	14595672
<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) .....		0
<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>5.27</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		
<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) .....	13146016	142291838

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	113.04 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	124.35 %
<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>	114.21 %
<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		
01/15/2025	430251	0					
04/15/2025	8757	0					
07/15/2025	8758	0					
09/15/2025	8758	0					
			<b>Totals ▶</b>	<b>18(b)</b>	456524	<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>	432777

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<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>	20187180
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	20187180

<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
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	432777

**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>	432777
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	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>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>HUNTINGTON INGALLS INDUSTRIES RETIREMENT PLAN B</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>041</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HUNTINGTON INGALLS INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>90-0607005</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)

ERNST & YOUNG LLP

34-6565596

(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 11 17 50	NONE	255900	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)

TOWERS WATSON INVESTMENT SERVICES

53-0181291

(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	140714	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)

GRANT THORNTON LLP

36-6055558

(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	80000	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)

CLIFFWATER LLC

20-1246914

(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	55702	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)

DELOITTE TAX LLC

86-1065772

(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 11 17 50	NONE	11338	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)

MCGUIRE WOODS

54-0505857

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	6358	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)

WILMERHALE

1875 PENNSYLVANIA AVENUE, NW  
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5393	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"/>

(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>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>HUNTINGTON INGALLS INDUSTRIES RETIREMENT PLAN B</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>041</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>90-0607005</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EQUITY FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>		
<b>c</b> EIN-PN <u>27-3776787-001</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>145948241</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALTERNATIVE INVESTMENTS FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>		
<b>c</b> EIN-PN <u>27-3776787-007</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>357207707</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIXED INCOME FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>		
<b>c</b> EIN-PN <u>27-3776787-008</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>637470581</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MONEY MARKET FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>		
<b>c</b> EIN-PN <u>27-3776787-012</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>21712651</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NON-US EQUITY FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>		
<b>c</b> EIN-PN <u>27-3776787-015</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>137863652</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL EQUITY FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>		
<b>c</b> EIN-PN <u>27-3776787-016</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>135630813</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>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>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>HUNTINGTON INGALLS INDUSTRIES RETIREMENT PLAN B</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>041</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HUNTINGTON INGALLS INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>90-0607005</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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</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>	0      456524
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	116532      0
<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>	1450942260      1435833645
<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>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1451058792	1436290169
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	89473	280557
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	670256	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	759729	280557
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	1450299063	1436009612

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	456524	
(B) Participants.....	2a(1)(B)	2642444	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		3098968
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		86507966
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		880104
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		90487038

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	101928144	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)	-277130	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		101651014
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	80000	
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	255900	
(8) Legal fees .....	2i(8)	14482	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	2775093	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		3125475
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		104776489

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		-14289451
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

(1)  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: GRANT THORNTON LLP

(2) EIN: 36-6055558

**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		25000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 556834.

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

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

<b>A</b> Name of plan <u>HUNTINGTON INGALLS INDUSTRIES RETIREMENT PLAN B</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>041</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HUNTINGTON INGALLS INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>90-0607005</u>	

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

**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
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 04-3581074

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	853
--	---	-----

<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: 29.2 % Private Equity: 10.5 % Investment-Grade Debt and Interest Rate Hedging Assets: 43.8 %  
 High-Yield Debt: 0.6 % Real Assets: 6.6 % Cash or Cash Equivalents: 1.6 % Other: 7.7 %

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

Financial Statements and Report of  
Independent Certified Public  
Accountants

**Huntington Ingalls Industries  
Retirement Plan “B”**

December 31, 2024 and 2023

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Schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because of the absence of conditions under which they are required.

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**GRANT THORNTON LLP**

27777 Franklin Rd., Suite 800  
Southfield, MI 48034

**D** +1 248 262 1950

**F** +1 248 350 3581

**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

HII Administrative Committee and Participants of the Huntington Ingalls Industries Retirement Plan "B"

**Scope and nature of the ERISA Section 103(a)(3)(C) audit**

We have performed audits of the financial statements of Huntington Ingalls Industries Retirement Plan "B" (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and statements of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

**Opinion**

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all

material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

**Basis for opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of management for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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.

*Grant Thornton LLP*

Southfield, Michigan  
September 26, 2025

**Huntington Ingalls Industries Retirement Plan “B”**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**As of December 31, 2024 and 2023**

**(\$ in thousands)**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Plan interest in New Ships Pension Master Trust - at fair value	\$ 1,435,834	\$ 1,450,942
Contributions receivable		
Employer contributions	457	-
Other contributions		
HII Avondale Industries, Inc. Savings Plan	-	117
Total assets	1,436,291	1,451,059
<b>LIABILITIES</b>		
Accrued administrative expenses	281	89
Due to annuity provider	-	670
Total liabilities	281	759
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 1,436,010</b>	<b>\$ 1,450,300</b>

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

**Huntington Ingalls Industries Retirement Plan “B”**

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

**For the Years ended December 31, 2024 and 2023**

**(\$ in thousands)**

	<b>2024</b>	<b>2023</b>
<b>Additions</b>		
Investment income		
Plan interest in New Ships Pension Master Trust	\$ 86,506	\$ 160,761
Contributions		
Employer contributions	457	-
Other contributions		
Huntington Ingalls Industries Financial Security and Savings Program	2,005	3,280
HII Avondale Industries, Inc. Savings Plan	638	885
Total contributions	3,100	4,165
Annuity premium refund	880	-
Total additions	90,486	164,926
<b>Deductions</b>		
Benefits paid	101,651	83,060
Annuity purchase	-	72,137
Administrative expenses	3,125	11,739
Total deductions	104,776	166,936
<b>DECREASE IN NET ASSETS BEFORE TRANSFERS</b>	(14,290)	(2,010)
Transfers, net	-	31
<b>DECREASE IN NET ASSETS AFTER TRANSFERS</b>	(14,290)	(1,979)
<b>Net assets available for benefits</b>		
Beginning of year	1,450,300	1,452,279
End of year	\$ 1,436,010	\$ 1,450,300

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

Huntington Ingalls Industries Retirement Plan “B”

STATEMENTS OF ACCUMULATED PLAN BENEFITS

As of December 31, 2024 and 2023

(\$ in thousands)

	<u>2024</u>	<u>2023</u>
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b>		
Vested benefits		
Participants currently receiving payments	\$ 670,125	\$ 697,080
Other participants	<u>437,565</u>	<u>503,777</u>
Total vested benefits	1,107,690	1,200,857
Nonvested benefits	<u>14,340</u>	<u>17,167</u>
<b>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b>	<u><u>\$ 1,122,030</u></u>	<u><u>\$ 1,218,024</u></u>

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

**Huntington Ingalls Industries Retirement Plan “B”**

**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS**

**For the Years ended December 31, 2024 and 2023**  
 (\$ in thousands)

	<b>2024</b>	<b>2023</b>
<b>Actuarial present value of accumulated plan benefits - beginning of year</b>	<b>\$ 1,218,024</b>	<b>\$ 1,269,507</b>
<b>Increase (decrease) during the year attributable to</b>		
Change in discount period	61,243	68,434
Benefits paid (including the annuity purchase)	(101,651)	(155,197)
Benefits accumulated	23,307	20,177
Employer contributions	457	-
Other contributions from HII Avondale Industries, Inc. Savings Plan	638	885
Other contributions from Huntington Ingalls Industries Financial Security and Savings Program	2,005	3,280
Change in actuarial assumptions	(81,993)	10,938
<b>NET DECREASE</b>	<b>(95,994)</b>	<b>(51,483)</b>
<b>Actuarial present value of accumulated plan benefits - end of year</b>	<b>\$ 1,122,030</b>	<b>\$ 1,218,024</b>

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

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS

As of and For the Years Ended December 31, 2024 and 2023

#### NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Huntington Ingalls Industries Retirement Plan “B” (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

##### **General**

The Plan is a qualified, defined benefit plan sponsored by Huntington Ingalls Industries, Inc. (“HII” or the “Company” or “Plan Sponsor”). The Plan was established on March 31, 2011, and consists of seven sub plans: Litton Industries, Inc. Retirement Plans A and B (“Litton A” and “Litton B”), Ingalls Shipbuilding, Inc. Salaried Employees Retirement Plan (“Ingalls Salaried”), Avondale Industries, Inc. Nonrepresented Employees’ Pension Plan (“Avondale Non-Rep”), HII Avondale Industries, Inc. Pension Plan (“Avondale Pension Plan”), HII Avondale Engineering and Construction Co. Represented Pension Plan (“AEC”), and HII Newport News Shipbuilding and Dry Dock Company Pension Plan for Certain Former Employees of Greeneville Industries, Inc. (“Greeneville”).

The Plan utilizes the New Ships Pension Master Trust (the “Master Trust”) for its investments.

The HII Administrative Committee (the “Plan Administrator”) controls and manages the operation and administration of the Plan. State Street Bank and Trust Company (“State Street” or the “Trustee”) serves as the Trustee of the Plan and Master Trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

##### **Annuity Purchase**

In November 2023, the Company entered into an annuity purchase transaction with Fidelity & Guaranty Life Insurance Company (“F&G”) wherein plan assets amounting to approximately \$72,137,000 were transferred to F&G. The transaction relieved the Company of their responsibility for the pension benefit obligations for certain retirees who started receiving payments on or before July 1, 2023, with a monthly benefit payment under \$575. Consequently, obligation and payment responsibility transferred to F&G for approximately 2,500 retirees and beneficiaries. The monthly retirement benefit payment amounts currently received by retirees and their beneficiaries did not change as a result of this transaction. The plan participants not included in the transaction remain in the Plan, and responsibility for payment of the retirement benefits remains with the Plan. During the year ended 2024, the Plan received a premium refund of approximately \$880,000.

##### **Eligibility**

The Plan is closed to new participants hired after July 1, 2008. Prior to July 1, 2008, an employee was eligible to participate in the Plan upon his or her date of hire. Effective April 1, 2019, the Plan was closed to all rehires and transfers.

##### **Pension Benefits and Employee Contributions**

Pension benefits payable under the Plan are determined based upon a number of factors, including the group for which the participant worked, the participant’s age and length of service, the participant’s social security benefit payable at normal retirement age, the participant’s mandatory employee contributions to the Plan, and the participant’s voluntary contributions to the Huntington Ingalls Industries Financial Security and Savings Program (“FSSP”). Such mandatory and voluntary employee contributions are collectively referred to as “Employee Contributions.” The benefit under the Plan is also dependent on the participant’s earnings on his or her Employee Contributions and whether or not such Employee Contributions are transferred into this Plan, so that the normal retirement benefit under this Plan is coordinated with the benefits payable to participating employees under the FSSP or HII Avondale Industries, Inc. Savings Plan.

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Years Ended December 31, 2024 and 2023

The Employee Contributions transferred into the Plan are presented as other contributions on the statement of changes in net assets available for benefits.

#### ***Benefit Commencement***

For participants electing to retire, normal retirement benefits commence on the first day of the calendar month coinciding with or following the 65th birthday of the participant. Participants may elect early retirement benefits upon attaining age 55 and completing 10 years of service. Minimum required distributions are required upon a participant reaching a certain age.

#### ***Vesting***

Participants' employee funded benefits under the Plan are fully vested. Under the legacy Avondale Pension Plan, participants are vested after five years of service, except that, prior to January 1, 1989, a participant who terminates his or her employment before he or she is eligible to retire but after completing ten years of service is 100% vested. Under the AEC and Greeneville sub-plans, participants are fully vested. Under the remaining sub-plans noted above, participants' employer funded benefits are 50% vested after two years of service and fully vested after either three years of service or attainment of age 65.

### **NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

#### ***Basis of Accounting***

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

#### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP 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 and changes therein at the date of the financial statements. Actual results could differ from those estimates.

#### ***Risks and Uncertainties***

The Master Trust invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit, U.S. and foreign government and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur in the near term, and those changes could materially affect the amounts reported in the financial statements.

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.

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Years Ended December 31, 2024 and 2023

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

The Master Trust’s investments are stated at fair value as determined by the Trustee pursuant to the Master Trust agreement as directed and overseen by the HII Investment Committee (the “Investment Committee”). The Master Trust’s investments are valued as follows:

Investments in short-term investments, common and preferred stock are valued at the last reported sales price, prior to or at year end, when an active market exists. Investments in U.S. and foreign government securities, corporate debt instruments, and real estate loans and mortgages are generally valued by independent pricing sources or dealers who make markets in such securities. Pricing methods are based upon market transactions for comparable securities and various relationships between securities that are generally recognized by institutional traders. Investments in hedge funds and limited partnership interests generally do not have readily available market quotations and are estimated at fair value, which primarily utilizes net asset values (“NAV”) or the equivalent, as a practical expedient, as reported by the investment manager. These investments usually have restrictions on redemptions that might affect the ability to sell the investment at NAV in the short term. Investments in collective trusts and commingled funds are valued at NAV, as a practical expedient, based on the price of units owned by the Master Trust, which is based on the current fair value of the funds’ underlying net assets.

All securities and short-term investments are quoted in the local currency and then converted into U.S. dollars using the appropriate exchange rate obtained by the Trustee, if necessary. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Broker commissions, transfer taxes, and other charges and expenses incurred in connection with the purchase, sale, or other disposition of securities or other investments are added to the cost of such securities or other investments or are deducted from the proceeds of the sale or other disposition thereof, as appropriate.

The Trustee relies on the prices provided by pricing sources and/or the investment managers, as a certification as to value, in performing any valuations or calculations required of the Trustee.

The Master Trust allocates investment income, realized gains and losses, and unrealized appreciation and depreciation on the underlying securities to the participating plans based upon the market value of each plan’s interest in the net assets of the Master Trust. The unrealized appreciation or depreciation amount is the aggregate difference between the current fair value and the average cost of investments. The realized gain or loss on investments is the difference between the proceeds received and the average cost of investments sold.

#### ***Administrative Expenses***

Administrative expenses of the Plan are paid by the Plan, the Master Trust, or the Plan Sponsor as described in the Plan document.

#### ***Payment of Benefits***

Benefit payments to participants and beneficiaries are recorded upon distribution.

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Years Ended December 31, 2024 and 2023

#### NOTE 3 - INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the information included in the Plan’s financial statements as of and for the years ended December 31, 2024 and 2023, that was prepared by or derived from information prepared by the Trustee and the Trustee of the Master Trust and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that the following Plan and Master Trust information is complete and accurate (\$ in thousands):

	<u>2024</u>	<u>2023</u>
Statements of net assets available for benefits		
Plan interest in Master Trust - at fair value*	\$ 1,435,834	\$ 1,450,942
Statements of changes in net assets available for benefits		
Investment income - Plan interest in Master Trust	\$ 86,506	\$ 160,761

\* Plan interest in Master Trust - at fair value is reported net of allocated accrued administrative expenses of \$789 and \$1,405 as of December 31, 2024 and 2023, respectively.

#### NOTE 4 - MASTER TRUST

The Plan has an undivided interest in the investments held by the Master Trust. Master Trust assets are categorized into investment pools by risk category and plan interest is determined by each Plan’s allocation to each investment pool. Those investments are stated at fair value determined and reported by the Trustee in accordance with the Master Trust agreement established by the Company.

Plan assets represent approximately 20% and 21% of total net assets reported by the Trustee of the Master Trust as of December 31, 2024 and 2023, respectively.

**Huntington Ingalls Industries Retirement Plan “B”**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**As of and For the Years Ended December 31, 2024 and 2023**

The net assets of the Master Trust as of December 31, 2024 and 2023, were as follows (\$ in thousands):

	2024		2023	
	Master Trust	Plan Interest	Master Trust	Plan Interest
<b>Assets</b>				
Investments				
Collective trust and commingled funds	\$ 1,941,336	\$ 347,071	\$ 1,860,672	\$ 348,483
Common and preferred stock	1,498,898	226,974	1,722,751	294,321
Corporate debt instruments - bonds and mortgage backed securities	1,421,632	377,684	1,431,348	388,945
U.S. and foreign government securities	874,616	231,388	485,212	131,850
Limited partnership interests	1,069,039	215,054	977,515	205,832
Hedge funds	275,225	55,366	388,112	81,723
Collateral held under securities lending agreements	121,072	30,048	43,514	10,582
Total investments	7,201,818	1,483,585	6,909,124	1,461,736
Dividends, interest, and taxes receivable	31,812	8,822	28,773	5,464
Receivables for securities sold	4,867	1,349	23,300	4,425
Other receivables	917	253	20,318	3,858
Total assets	7,239,414	1,494,009	6,981,515	1,475,483
<b>Liabilities</b>				
Obligation to return securities lending collateral	121,072	30,047	43,514	10,582
Due to brokers for securities purchased	89,588	24,844	60,246	11,441
Other liabilities	13,311	3,284	10,777	2,518
Total liabilities	223,971	58,175	114,537	24,541
Net assets of the Master Trust	<u>\$ 7,015,443</u>	<u>\$ 1,435,834</u>	<u>\$ 6,866,978</u>	<u>\$ 1,450,942</u>

Investment income for the Master Trust for the years ended December 31, 2024 and 2023, was as follows (\$ in thousands):

	2024	2023
Net appreciation in fair value of investments	\$ 365,425	\$ 679,845
Interest	99,671	83,673
Dividends	41,526	51,164
Other income	22,141	131
Administrative and investment expenses	-	(550)
Total investment income	<u>\$ 528,763</u>	<u>\$ 814,263</u>

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Years Ended December 31, 2024 and 2023

#### NOTE 5 - SECURITIES LENDING

The Master Trust participates in a securities lending program with the Trustee or lending agent. The program allows the Trustee or lending agent to lend securities, which are assets of the Master Trust, to approved borrowers. The Trustee or lending agent requires borrowers to deliver collateral to secure each loan pursuant to a security loan agreement. Collateral requirements are 102% of the fair value for U.S. government debt securities; 102% for U.S. and Canadian equities and corporate bonds; 105% for international equities; and 102% for international fixed income securities. The Master Trust bears the risk of loss with respect to any unfavorable change in fair value of the invested cash collateral. However, if the collateral level drops below the minimum requirements due to an increase in the fair value of the borrowed securities, the borrower may have to deliver additional cash or securities to maintain the required collateral. In the event of default by the borrower, the Trustee or lending agent must indemnify the Master Trust by replacing the unreturned securities or crediting the Master Trust with the fair value of those unreturned securities.

The Master Trust assets on loan to third-party borrowers under securities lending agreements as of December 31, 2024 and 2023, were \$118,324,000 and \$35,905,000, respectively, held in common and preferred stock, corporate debt instruments, and U.S. and foreign government securities.

Borrowed securities are not subject to sale restrictions. However, a trade fail would occur if the borrowed securities are not returned by settlement date, which could result in a buy-in or borrowing of securities sufficient to close the trade fail. The Master Trust held approximately \$121,072,000 and \$43,514,000 of collateral for securities on loan as of December 31, 2024 and 2023, respectively. Collateral consists primarily of an undivided interest in a collateral investment pool as of December 31, 2024 and 2023.

Securities lending income earned by the Master Trust was \$358,000 and \$347,000 for the years ended December 31, 2024 and 2023, respectively.

#### NOTE 6 - DERIVATIVE FINANCIAL INSTRUMENTS

Derivative financial instruments may be used by the investment managers of the Master Trust as part of their respective strategies. These strategies include the use of futures contracts, interest rate swaps, credit default swaps, options on futures and swaps, and options as substitutes for certain types of securities. Notional amounts disclosed below do not represent assets or liabilities of the Master Trust as of December 31, 2024 and 2023 but are used in the calculation of cash settlements under the contracts.

The fair value of these instruments is recorded as investments of the Master Trust and included in U.S. and foreign government securities and corporate debt instruments. To the extent that a gain has been recognized, these instruments are recorded as assets and, to the extent that a loss has been recognized, these instruments are recorded as a liability. Changes in the fair value of the derivative instruments are reflected in investment income and/or unrealized gain or loss in the Master Trust.

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

**As of and For the Years Ended December 31, 2024 and 2023**

The Master Trust notional amounts and fair values presented as of December 31, 2024 and 2023, were as follows (\$ in thousands):

	2024			2023		
	Notional Amount	Fair Value Asset	Fair Value (Liability)	Notional Amount	Fair Value Asset	Fair Value (Liability)
Futures contracts						
U.S. Treasury futures	\$ 277,731	\$ -	\$ -	\$ 350,614	\$ -	\$ -
Non U.S. bond futures	47,166	-	-	19,220	-	-
Equity futures	36,183	-	-	29,068	-	-
Total return swaps	16,500	15,826	(16,500)	-	-	-
Interest rate swaps	551,156	1,630,700	(1,623,843)	149,822	946,732	(943,196)
Credit default swaps	793,999	893,098	(875,120)	505,300	535,904	(525,236)
Options on futures and swaps	16,265	623	(1,184)	211,385	215	(633)

The related gains and losses included in investment income (loss) for the Master Trust for the years ended December 31, 2024 and 2023, were approximately \$(653,000) and \$27,499,000, respectively.

#### ***Futures Contracts***

The Master Trust enters into futures contracts in the normal course of investing activities to manage market risk associated with fixed-income investments and to achieve overall investment portfolio objectives. These contracts involve elements of market risk in excess of amounts recognized in the statements of net assets available for benefits. The default risk associated with these contracts is minimal, as they are traded on organized exchanges and settled daily. The terms of these contracts typically do not exceed one year. Notional amounts related to these contracts in the table above are stated as a net buy (sell) position.

#### ***Total Return Swaps***

The Master Trust enters into total return swaps in the normal course of its investing activities to manage exposures to various market factors (e.g., interest rates, equity beta, credit risk, currency risk, etc.). The default risk associated with these contracts is minimal, as they are entered into with a limited number of highly-rated counterparties.

#### ***Interest Rate Swaps***

The Master Trust enters into interest rate swap contracts in the normal course of its investing activities to manage the interest rate exposure associated with fixed-income investments. The default risk associated with these contracts is minimal, as they are entered into with a limited number of highly-rated counterparties.

#### ***Credit Default Swaps***

The Master Trust enters into credit default swap contracts in the normal course of its investing activities to manage the credit default exposure associated with fixed-income investments. The default risk associated with these contracts is minimal, as they are entered into with a limited number of highly-rated counterparties.

#### ***Options on Futures and Swaps***

The Master Trust enters into contracts in the normal course of its investing activities to manage the interest rate exposure associated with fixed-income investments. The default risk associated with these contracts is minimal, as they are entered into with a limited number of highly-rated counterparties. Notional amounts related to these contracts in the table above are stated as a net buy (sell) position.

**Huntington Ingalls Industries Retirement Plan “B”**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**As of and For the Years Ended December 31, 2024 and 2023**

**NOTE 7 - MASTER NETTING AGREEMENTS**

The Master Trust is subject to master netting agreements, or netting arrangements, with certain counterparties. These agreements govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-arranged exposure levels. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master netting arrangement possibly resulting in the need for multiple agreements with a single counterparty. Master netting agreements are specific to each different asset type, and they allow the Master Trust to close out and net its total exposure to a specified counterparty in the event of a default with respect to any and all the transactions governed under a single agreement with the counterparty.

The following is a summary of the Master Trust’s net exposure to derivative assets and liabilities, by financial instrument type, available for offset and net of collateral under master agreements as of December 31, 2024 and 2023 (\$ in thousands):

Derivative Type	2024				
	Fair Value of Derivative Assets	Fair Value of Derivative (Liabilities)	Collateral Pledged	Collateral (Received)	Net Exposure
Total return swaps	\$ 15,826	\$ (16,500)	\$ 214	\$ (15)	\$ (475)
Interest rate swaps	1,630,700	(1,623,843)	21,033	(1,453)	26,437
Credit default swaps	893,098	(875,120)	11,335	(783)	28,530
Options on futures and swaps	623	(1,184)	15	(1)	(547)
	2023				
Derivative Type	Fair Value of Derivative Assets	Fair Value of Derivative (Liabilities)	Collateral Pledged	Collateral (Received)	Net Exposure
Interest rate swaps	\$ 946,732	\$ (943,196)	\$ 16,203	\$ (2,290)	\$ 17,449
Credit default swaps	535,904	(525,236)	9,023	(1,275)	18,416
Options on futures and swaps	215	(633)	11	(2)	(409)

**NOTE 8 - FAIR VALUE MEASUREMENTS**

Accounting Standards Codification (“ASC”) 820, *Fair Value Measurement*, clarifies the definition of fair value, prescribes methods for measuring fair value, establishes a fair value hierarchy based on the inputs used to measure fair value and expands disclosures about the use of fair value measurements.

The valuation techniques utilized are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect internal market assumptions. These two types of inputs create the following fair value hierarchy:

- Level 1 - Quoted prices for identical instruments in active markets. Level 1 investments in the Master Trust primarily include equity securities, common and preferred stock, and short-term investments, based on pricing, frequency of trading, and other market considerations.

**Huntington Ingalls Industries Retirement Plan “B”**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**As of and For the Years Ended December 31, 2024 and 2023**

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable. Level 2 investments of the Master Trust primarily include fixed-income securities based on model-derived valuations as determined by independent pricing services provided through the Master Trust.

Level 3 - Significant inputs to the valuation model are unobservable. There were no Level 3 investments of the Master Trust in either year.

The following tables set forth by level the fair value hierarchy of the investments held by the Master Trust as of December 31, 2024 and 2023, respectively (\$ in thousands):

	As of December 31, 2024			Total
	Level 1	Level 2	Level 3	
Common and preferred stock	\$ 1,498,898	\$ -	\$ -	\$ 1,498,898
Corporate debt instruments - bonds and mortgage backed securities	-	1,421,632	-	1,421,632
U.S. and foreign government securities	-	874,616	-	874,616
Net assets subject to leveling	<u>\$ 1,498,898</u>	<u>\$ 2,296,248</u>	<u>\$ -</u>	3,795,146
Collective trusts and commingled funds				1,941,336
Collateral held under securities lending agreements				121,072
Hedge funds				275,225
Limited partnership interests				1,069,039
Total assets not subject to leveling <sup>(a)</sup>				<u>3,406,672</u>
Total Master Trust investments				<u>\$ 7,201,818</u>

<sup>(a)</sup> Investments measured using NAV are not classified in the fair value hierarchy in accordance with ASC 820.

	As of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Common and preferred stock	\$ 1,722,751	\$ -	\$ -	\$ 1,722,751
Corporate debt instruments - bonds and mortgage backed securities	-	1,431,348	-	1,431,348
U.S. and foreign government securities	-	485,212	-	485,212
Net assets subject to leveling	<u>\$ 1,722,751</u>	<u>\$ 1,916,560</u>	<u>\$ -</u>	3,639,311
Collective trusts and commingled funds				1,860,672
Collateral held under securities lending agreements				43,514
Hedge funds				388,112
Limited partnership interests				977,515
Total assets not subject to leveling <sup>(a)</sup>				<u>3,269,813</u>
Total Master Trust investments				<u>\$ 6,909,124</u>

<sup>(a)</sup> Investments measured using NAV are not classified in the fair value hierarchy in accordance with ASC 820.

**Huntington Ingalls Industries Retirement Plan “B”**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**As of and For the Years Ended December 31, 2024 and 2023**

**NOTE 9 - INVESTMENTS MEASURED AT NET ASSET VALUE (NAV)**

***Collective Trusts and Commingled Funds***

Collective trusts and commingled funds consist primarily of underlying investments in U.S. and non-U.S. public equities, high yield fixed-income securities, and short-term liquid fixed income securities. Additionally, the Master Trust is invested in a collective trust fund that invests in high quality U.S. commercial real estate, with holdings in office, retail, apartment, and industrial properties across geographic regions.

***Hedge Funds***

This class consists of hedge funds of funds (“Funds”), which invest in a diversified range of hedge fund strategies, including global macro, equity long-short, quantitative, commodities, credit, reinsurance, and distressed. The fair values of these investments are estimated using the NAV per share of each Fund as reported by the Fund managers. The Fund managers, along with their administrators, upon receiving monthly valuations from the underlying hedge fund managers, review the values for accuracy and use them to calculate a NAV for the Funds.

***Limited Partnership Interests***

This class consists primarily of private equity and private debt partnerships. These partnerships can have investment lives that range from five to 15 years and have limited liquidity. These investments cannot be redeemed, and cash flows are dictated by each partnership’s general partner. The Master Trust values these investments at the NAV provided by the partnership’s general partner, adjusted for capital calls or distributions since the last valuation date. The NAVs are reviewed for reasonableness against each partnership’s audited financial statements and quarterly unaudited financial statements.

The following tables set forth a summary of the Plan’s investments measured at NAV as of December 31, 2024 and 2023 (\$ in thousands):

Instrument	As of December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trusts and commingled funds	\$ 1,941,336	\$ -	Daily, monthly, quarterly	1-15 days, 45 days
Hedge funds	275,225	-	Quarterly	365 days
Limited partnership interests	1,069,039	531,957	N/A	N/A

Instrument	As of December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trusts and commingled funds	\$ 1,860,672	\$ -	Daily, monthly, quarterly	1-15 days, 45 days
Hedge funds	388,112	-	Quarterly, semi-annually	95 days, 365 days
Limited partnership interests	977,515	595,018	N/A	N/A

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Years Ended December 31, 2024 and 2023

#### NOTE 10 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include primary benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is calculated by the Plan’s independent enrolled actuary, and equals the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following is a summary of the significant actuarial assumptions underlying the actuarial computations as of December 31, 2024 and 2023:

Discount rate on actuarial present value of accumulated plan benefits	2024 – 5.94% per annum, compounded annually 2023 – 5.27% per annum, compounded annually
Mortality table for participants	2024 and 2023 – HII-specific blue collar mortality tables and HII-specific white collar mortality table for non-represented participants with projected generational improvements. For disabled participants, mortality is based on the disabled life mortality table as defined in Revenue Ruling 96-7.
Assumed weighted-average retirement age	65

The change in actuarial assumptions for the year ended December 31, 2024, was primarily due to an increase in the discount rate which approximates a decrease of \$80,827,000. In addition, there was a decrease in the cash balance interest crediting rate from 3.58% to 3.54% and changes in age assumptions which approximates an additional decrease of \$1,166,000. There were no changes in mortality assumptions.

The change in actuarial assumptions for the year ended December 31, 2023, was due to a decrease in the discount rate which approximates an increase of \$28,441,000, a decrease in the cash balance interest crediting rate from 3.63% to 3.58% which approximates a decrease of \$331,000, and a change in mortality assumptions which approximates a decrease of \$17,172,000.

The discount rate on the actuarial present value of accumulated plan benefits is a sustainable interest rate that represents the settlement rate on Plan assets as of the valuation dates.

These assumptions include provisions for early retirement and employee turnover. The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

## Huntington Ingalls Industries Retirement Plan “B”

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Years Ended December 31, 2024 and 2023

#### NOTE 11 - FUNDING POLICY

The Company’s funding policy is to make cash contributions to the Plan in amounts determined by the Plan’s independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

#### NOTE 12 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document. No assets of the Plan may revert to the Company until all benefit liabilities of the Plan have been satisfied.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”). If the Plan terminates, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor’s pensions. The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five years before Plan termination, the entire amount of the Plan’s vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits the PBGC guarantees, which is adjusted annually.

Whether all participants receive their full benefits should the Plan terminate at some future date will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time.

#### NOTE 13 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust investments are shares of collective trust funds managed by State Street. State Street is the Trustee as defined by the Plan, and these transactions, therefore, qualify as party in interest transactions. Fees paid by the Master Trust for the investment management services are included as a reduction of the return on each fund.

The Master Trust utilizes various investment managers to manage its net assets. These net assets may be invested into funds managed by the investment managers. Therefore, these transactions qualify as exempt party-in-interest transactions.

#### NOTE 14 - FEDERAL INCOME TAX STATUS

The Plan received its most recent determination letter from the Internal Revenue Service (“IRS”) dated March 29, 2021, stating that the Plan was designed in accordance with applicable provisions of the Internal Revenue Code (“IRC”). The Plan document has been amended since the latest determination letter, but Plan management believes that the Plan is designed and is being operated in compliance with the applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

U.S. GAAP requires 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 IRS or other applicable taxing authority. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023,

**Huntington Ingalls Industries Retirement Plan “B”**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**As of and For the Years Ended December 31, 2024 and 2023**

there were no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. While the Plan is subject to routine audits by taxing jurisdictions, no audits are currently in progress for any tax periods.

**NOTE 15 - SUBSEQUENT EVENTS**

For the year ended December 31, 2024, subsequent events were evaluated through September 26, 2025, the date the financial statements were available to be issued.

Effective December 31, 2025, the Company will merge the Plan into the HII Newport News Shipbuilding, Inc. Retirement Plan. The surviving plan will be renamed the HII Salaried Retirement Plan.

The Plan Administrator is not aware of any other subsequent events which would require recognition or disclosure in the financial statements.

**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
**EIN/PN: 90-0607005/041**  
**2024 Schedule SB**  
**Schedule SB, line 26a – Schedule of Active Participant Data**

**Age/service distribution for active participants with pay-related benefits<sup>1</sup>**

Attained age	YEARS OF CREDITED SERVICE											Total										
	0 to 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.	Pay- related	Average comp.
Under 25	0		0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		1		0		0		0		0		0		0		1	
35 to 39	0		0		0		45		1		0		0		0		0		0		46	104,068
40 to 44	0		0		0		78		54		3		0		0		0		0		135	106,461
45 to 49	2		0		1		81		112		82	109,552	12		0		0		0		290	113,887
50 to 54	0		0		0		57		91		97		115		4		0		0		364	109,684
55 to 59	0		0		1		53		66		62		123		88		15		0		409	115,272
60 to 64	0		0		0		61		55		36		56		71		104		0		383	116,109
65 to 69	0		0		0		20		12		6		11		9		44		0		103	114,455
70 & up	0		0		0		6		5		3		1		3		9		0		27	93,313
Total	2		0		2		402		396		289		318		175		172		172		1,758	112,699
	2		0		2		402	105,416	396	117,138	289	110,540	318	109,936	175	122,054	172	119,784	1,758	112,699		

<sup>1</sup> Average compensation is limited by 401(a)(17). Active transfer participants are not included.



**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
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**Schedule SB, line 26a – Schedule of Active Participant Data**

**Age/service distribution for active participants with a cash balance<sup>2</sup>**

Attained age	YEARS OF CREDITED SERVICE											Total										
	0 to 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24			25 to 29		30 to 34		35 to 39		40 & up		
	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance	No.	Average cash balance
Under 25	0		0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		1		0		0		0		0		0		1	
35 to 39	0		0		0		0		45	52,250	1		0		0		0		0		46	53,024
40 to 44	0		0		0		0		78	68,601	54	76,372	3		0		0		0		135	72,633
45 to 49	2		0		0		1		81	69,085	112	117,771	82	102,583	12		0		0		290	98,350
50 to 54	0		0		0		0		57	85,772	91	120,018	97	106,562	115	124,210	4		0		364	112,569
55 to 59	0		0		0		1		53	102,151	66	130,282	62	136,325	123	150,130	88	188,269	15		409	146,732
60 to 64	0		0		0		0		61	117,190	55	130,315	36	163,883	56	174,408	71	189,162	104	199,804	383	167,605
65 to 69	0		0		0		0		20		12		6		11		9		44	241,125	103	184,753
70 & up	0		0		0		0		6		5		3		1		3		9		27	163,278
Total	2				2		2		402	83,500	396	117,815	289	120,914	318	144,160	175	185,922	172	207,630	1,758	130,494

<sup>2</sup> Average cash balance excludes offsets. Active transfer participants are not included.



**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
**EIN/PN: 90-0607005/041**  
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**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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**Prescribed mortality**

**Mortality** HII-specific non-union mortality tables as approved by the IRS in 2024, developed in accordance with Treasury Regulations section 1.430(h)(3)-2 and Revenue Procedure 2017-55 with projected generational improvements using IRS adjusted MP-2021. For disabled participants, mortality is based on Rev. Rule 96-7 Post 1994 Disabled.

IRS mandated segment rates	24-month average segment rates specified in IRC §430(h)(2) absent §430(h)(2)(C)(iv)	Adjusted 24-month average segment rates, based on the ARPA applicable percentage of the 25-year average rates
<b>1<sup>st</sup> segment rate</b>	3.62% per year	4.75% per year
<b>2<sup>nd</sup> segment rate</b>	4.46% per year	4.87% per year
<b>3<sup>rd</sup> segment rate</b>	4.52% per year	5.59% per year
<b>Effective interest rate<sup>3</sup></b>	N/A	5.14% per year

**Changes in prescribed assumptions since prior valuation**

The effective interest rate decreased from 5.27% in 2023 to 5.14% in 2024, as required by PPA, BBA, ARPA, and IIJA.

The mortality assumption was changed from HII-specific blue collar mortality tables as approved by the IRS in 2019 with projected generational improvements using MP-2021, to HII-specific blue collar mortality tables as approved by the IRS in 2024, developed in accordance with Treasury Regulations section 1.430(h)(3)-2 and Revenue Procedure 2017-55 with projected generational improvements using IRS adjusted MP-2021.

There have been no other changes since the prior valuation.

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<sup>3</sup> The effective funding interest rate is the single equivalent rate based on the above September 2023 IRS mandated segment rates and expected future benefit payments.

**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
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**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**

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**Non-prescribed assumptions**

<b>Rate of return on assets used to determine expected earnings for Actuarial Value of Assets</b>	2024 plan year 2023 plan year 2022 plan year	8.00% 8.00% 7.25%
<b>Administrative expenses included in Funding Target Normal Cost</b>	Administrative expenses are assumed to be the three-year average of expenses less PBGC premiums and special one-time expenses plus the current year PBGC premium. For the current year, this amount is \$3,317,432.	
<b>Salary increase assumption</b>	Current year Prior year	3.00% 3.00%
<b>Assumed plan compensation</b>	Valuation pay for the coming year is assumed to be the pay in the prior plan year increased with one year of salary increases.	
<b>Inflation rate</b>	Current year Prior year	2.50% 2.50%
<b>Social Security Wage Base</b>	Current year Prior year	3.25% 3.25%
<b>Cash balance interest crediting rate</b>	Current year Prior year	3.22% 2.44%
<b>Interest on ESOP balances</b>	Current year Prior year	6.25% 7.50%
<b>FSSP growth rate</b>	Current year Prior year	7.00% 7.50%
<b>FSSP annuity conversion rate</b>	Current year Prior year	4.00% 4.00%
<b>Frequency of optional payment forms</b>	Single life annuity 50% joint & survivor annuity 100% joint & survivor annuity	50% 25% 25%
<b>Marital percentage and spousal age difference</b>	80% of participants are assumed to be married at death. Husbands are assumed to be 2 years older than their wives.	

**Huntington Ingalls Industries, Inc.**  
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<b>Retirement rates</b>	Rates varying by age per 1,000 participants:	
	<u>Age</u>	<u>Rate</u>
	55	41
	56	41
	57	50
	58	54
	59	117
	60	98
	61	125
	62	142
	63	161
	64	288
	65	300
	66	260
67	260	
68	260	
69	260	
70+	1,000	

For historical Plan B and AEC Plan participants, retirement for vested deferred participants is assumed to be 100% at age 65 or current age if later. For historical NNS Greeneville Pension Plan participants, retirement for vested deferred participants is assumed to be 100% at age 62 or current age if later.

<b>Termination rates</b>	Rates varying by service per 1,000 participants:	
	<u>Service</u>	<u>Rate</u>
	<1	78
	5	78
	10	78
	15	45
	20	32
	25	30
30+	28	

<b>Disability rates</b>	Rates varying by age per 1,000 participants:	
	<u>Age</u>	<u>Rate</u>
	25	0.3
	30	0.4
	35	0.5
	40	0.8
	45	0.9
	50	1.8
55	2.8	
60	3.8	



**Huntington Ingalls Industries, Inc.**  
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**Changes in assumptions since prior valuation**

The administrative expenses included in Funding Target Normal Cost changed from \$11,969,660 to \$3,317,432.

The cash balance interest crediting rate changed from 2.44% to 3.22%.

The interest on ESOP balances was changed from 7.50% to 6.25%.

The FSSP growth rate was changed from 7.50% to 7.00%.

The retirement, termination, and disability rates and spouse age difference assumption were updated as a part of an experience study performed in 2024.

There have been no other changes since the prior valuation.

**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
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**Actuarial methods**

**Valuation date** January 1

**Actuarial cost method** Unit Credit

**Asset method** The Actuarial Value of Assets for the plan year are determined by averaging the current year's fair value with the fair values of assets from the previous two years adjusted for contributions, benefit payments and expected investment earnings based on the following:

1. All determination dates that are within 25 months of the valuation date are used.
2. The determination dates are at the ends of the plan years.
3. Assets are expected to return 8.00%.

The expected return may be limited to the third segment rate used in the calculation of the Funding Target. Also, the resulting averaged asset value cannot be less than 90% or greater than 110% of the fair market value, including receivable contributions.

**Prescribed interest rates for Funding Target**

Segment rates representing the 24-month average of corporate bond yields, adjusted as necessary to fall within a specified range that is determined based on a percentage of the average of the corresponding segment rates for the 25-year period ending on September 30 preceding the calendar year that includes the first day of that plan year, the average is not to be less than 5%, in accordance with IRC §430(h)(2)(c)(iv). The applicable month for the determination of the segment rates is September.

**Participant data**

Valuation data at 1 January 2024 was provided by Alight Solutions. Eligibility was confirmed to EY by HII.

**Benefits valued**

We believe that we have reflected all significant plan provisions in this valuation.

**Section 401(a)(17) and Section 415 limits**

Compensation was limited in accordance with Section 401(a)(17) and benefits were limited in accordance with Section 415(b).

**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
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**2024 Schedule SB**

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

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**Disclosures related to modeling** EY uses ProVal, a licensed actuarial modeling software developed by Winklevoss Technologies, to generate actuarial liabilities and normal costs using standard actuarial cost methods, the documented valuation assumptions, and the client's census data. We are not aware of any material limitations that would prevent ProVal from being suitable for generating these liabilities and costs. The signing actuaries have reviewed model results to ensure they reflect the applicable data, assumptions, methods and plan provisions.

EY's results model is used in the valuation to output cost calculations using prescribed methodologies under Sections 430 and 436 of the IRS Code. The signing actuaries have reviewed model results to ensure they are consistent with the prescribed calculation methods.

**Changes in actuarial methods since the prior valuation**

There have been no changes since the prior valuation.

**SCHEDULE SB  
(Form 5500)**

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

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

▶ **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.

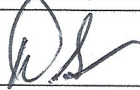
<b>A</b> Name of plan Huntington Ingalls Industries Retirement Plan B		<b>B</b> Three-digit plan number (PN) ▶	041
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Huntington Ingalls Industries, Inc.		<b>D</b> Employer Identification Number (EIN) 90-0607005	
<b>E</b> Type of plan: <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>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	1,451,674,933	
<b>b</b> Actuarial value.....	<b>2b</b>	1,536,234,935	
<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.....	4,824	760,444,311	760,444,311
<b>b</b> For terminated vested participants .....	4,313	147,229,497	147,229,497
<b>c</b> For active participants.....	2,051	300,565,109	313,777,235
<b>d</b> Total.....	11,188	1,208,238,917	1,221,451,043
<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>	5.14%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	16,869,748	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	3,317,432	
<b>c</b> Target normal cost.....	<b>6c</b>	20,187,180	

**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>		
	Signature of actuary	09/22/2025
Douglas J. Short	Type or print name of actuary	Date
		2305838
		Most recent enrollment number
ERNST & YOUNG LLP	Firm name	214-969-0611
		Telephone number (including area code)
2323 Victory Avenue Suite 2000 Dallas TX 75219	Address of the firm	

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

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

Schedule SB (Form 5500) 2024  
v. 240311



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

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<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** 20,187,180

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 20,187,180

**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
<b>36</b> Additional cash requirement (line 34 minus line 35).....			0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			432,777
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36).....			432,777
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....			
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			0
<b>40</b> Unpaid minimum required contributions for all years .....			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

**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
**EIN/PN: 90-0607005/041**

**2024 Schedule SB**

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

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2024	2,033,315	3,346,395	75,061,509	80,441,219
2025	4,869,866	3,864,144	70,570,152	79,304,161
2026	7,453,553	4,417,727	68,432,073	80,303,352
2027	9,930,524	4,994,334	66,407,963	81,332,821
2028	12,350,412	5,622,460	64,395,389	82,368,261
2029	14,492,893	6,264,083	62,331,960	83,088,935
2030	16,463,140	6,943,223	60,136,854	83,543,217
2031	18,248,698	7,541,680	57,864,872	83,655,250
2032	19,842,571	8,002,875	55,559,959	83,405,406
2033	21,295,418	8,630,969	53,211,461	83,137,848
2034	22,581,087	9,072,461	50,740,374	82,393,921
2035	23,665,635	9,564,929	48,252,342	81,482,905
2036	24,617,515	10,258,674	45,683,791	80,559,980
2037	25,458,470	10,732,354	43,073,505	79,264,329
2038	26,113,298	11,184,285	40,431,925	77,729,507
2039	26,679,796	11,562,995	37,755,850	75,998,641
2040	27,127,430	11,986,187	35,087,810	74,201,427
2041	27,358,817	12,177,407	32,442,659	71,978,883
2042	27,531,808	12,470,318	29,819,653	69,821,779
2043	27,496,013	12,699,478	27,251,904	67,447,395
2044	27,320,454	12,729,421	24,752,666	64,802,541
2045	27,007,156	12,735,773	22,343,811	62,086,740
2046	26,584,558	12,697,102	20,035,510	59,317,170
2047	26,049,672	12,570,789	17,842,935	56,463,396
2048	25,372,330	12,378,810	15,777,215	53,528,354
2049	24,558,606	12,091,059	13,847,556	50,497,221
2050	23,686,901	11,750,792	12,061,147	47,498,840
2051	22,715,246	11,367,534	10,422,829	44,505,609
2052	21,667,845	10,937,644	8,934,960	41,540,449
2053	20,563,962	10,483,860	7,597,494	38,645,315
2054	19,422,116	9,996,624	6,407,722	35,826,462
2055	18,247,664	9,495,160	5,360,786	33,103,610
2056	17,051,000	8,984,770	4,449,619	30,485,389
2057	15,847,516	8,468,698	3,665,399	27,981,613
2058	14,652,825	7,950,347	2,997,967	25,601,139
2059	13,476,313	7,433,876	2,436,202	23,346,391
2060	12,328,117	6,922,234	1,968,608	21,218,959
2061	11,217,897	6,418,221	1,583,543	19,219,661
2062	10,152,743	5,924,468	1,269,642	17,346,852
2063	9,138,515	5,443,342	1,016,127	15,597,985
2064	8,179,574	4,976,953	813,126	13,969,652
2065	7,279,081	4,527,153	651,759	12,457,993
2066	6,439,007	4,095,539	524,244	11,058,790
2067	5,660,260	3,683,509	423,906	9,767,676
2068	4,942,975	3,292,281	345,138	8,580,394
2069	4,286,683	2,922,873	283,317	7,492,873
2070	3,690,252	2,576,141	234,693	6,501,086
2071	3,152,119	2,252,839	196,271	5,601,230
2072	2,670,397	1,953,588	165,697	4,789,681
2073	2,242,643	1,678,840	141,139	4,062,622



**Huntington Ingalls Industries, Inc.**  
**Huntington Ingalls Industries Retirement Plan B**  
**EIN/PN: 90-0607005/041**

**2024 Schedule SB**

**Schedule SB, line 22 – Description of Weighted Average Retirement Age**

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<i>Retirement Age</i> (1)	<i>Assumed Rate</i> (2)	<i>Participants At Beginning of Year</i> (3)	<i>Participants Retiring: (2)x(3)</i> (4)	<i>Weighted Age: (1)x(4)</i> (5)
55	0.041	1,000.00	41.00	2,255.00
56	0.041	959.00	39.32	2,201.86
57	0.050	919.68	45.98	2,621.09
58	0.054	873.70	47.18	2,736.42
59	0.117	826.52	96.70	5,705.45
60	0.098	729.81	71.52	4,291.31
61	0.125	658.29	82.29	5,019.48
62	0.142	576.01	81.79	5,071.16
63	0.161	494.21	79.57	5,012.81
64	0.288	414.65	119.42	7,642.74
65	0.300	295.23	88.57	5,756.93
66	0.260	206.66	53.73	3,546.27
67	0.260	152.93	39.76	2,664.00
68	0.260	113.17	29.42	2,000.78
69	0.260	83.74	21.77	1,502.35
70	1.000	61.97	61.97	4,337.90
			Total	62,365.56

Weight Average Retirement Age

62,365.56 / 1,000 = 62



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**Cash Balance Program**

**Eligibility**

The cash balance plan for which an employee is eligible to participate in is determined based on the plan assignment unit, as defined in the plan document, to which the employee is originally assigned. In general, an employee's accrued benefits will remain subject to the original cash balance plan for the duration of employment.

The plan was closed to new participants effective 1 July 2008, excluding the historical HII Avondale Industries, Inc. Pension Plan, which was merged effective 31 December 2013.

The participation date is the date of hire, but not earlier than the date on which the Litton Company or Division adopted this plan.

**Credited service**

Completed years and months of service from the date of hire. Employees are credited with 1 month of service for each month in which an employee works at least 1 day. Employees are also credited with 1 month of service for certain periods of medical leave.

1 year for each 1,000 hour calendar year of employment.

**Benefit credit account**

Each month, the company adds a pay credit to this account, according to the eligible pay earned that month, years of service, and age as of the beginning of the month. If the participant was an employee as of 1 July 2003, then the participant will receive, at a minimum, the historical plan benefit for the 5 year period beginning 1 July 2003.

The company also adds an interest credit each month.

**Interest credits**

The interest contributed at the end of each month is based on the 30-year Treasury bond rate with a 4 month lookback. The amount is added to the account monthly, based on the prior month's ending balance.

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**Pay credits**

Prior to 1 July 2008:

<u>Benefit points</u>	% of Eligible Pay	
	<u>All pay</u>	<u>Pay &gt; SSWB</u>
< 25	4.50%	4.50%
25 to 34	5.00%	4.50%
35 to 44	5.50%	4.50%
45 to 54	6.00%	4.50%
55 to 64	6.50%	4.50%
65 to 74	7.00%	4.50%
75 to 84	7.50%	4.50%
> 85	8.00%	4.50%

Post 1 July 2008:

<u>Benefit points</u>	% of Eligible Pay	
	<u>All pay</u>	<u>Pay &gt; SSWB</u>
< 25	3.50%	4.00%
25 to 34	4.00%	4.00%
35 to 44	4.50%	4.00%
45 to 54	5.00%	4.00%
55 to 64	5.50%	4.00%
65 to 74	6.50%	4.00%
75 to 84	7.50%	4.00%
> 85	9.00%	4.00%

**Points**

The sum of years of service and age at the beginning of each month.

**Historical plan**

The legacy plan under which participants accrued a Part (a) and Part (b) benefit, if applicable, normal retirement benefit as described below.

**Historical plan end date**

The date benefits stopped accruing under the historical plan and benefits were transferred to, or started accruing under, Plan B.

**Transition start and end date**

For historical plans, the dates during which transition benefits apply. These are stated in the historical plan provisions section.



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**Normal retirement date**      The 1<sup>st</sup> day of the month coinciding with or next following the later of a participant's 65<sup>th</sup> birthday, or the date the employee completes 3 years of vesting service.

**Normal retirement benefit**      **Transition Eligible**  
Equal to (a) plus the greater of [(b) and (c)] plus (d), as follows:

- (a) Normal retirement benefit under the participant's historical plan for service accrued prior to the transition start date.
- (b) Normal retirement benefit under the participant's historical plan for service accrued from the transition start date to the transition end date.
- (c) The benefit credit account for pay credits from the transition start date to the transition end date, with interest credits to normal retirement date, divided by 9.
- (d) The benefit credit account for pay credits beginning at the transition end date, with interest credits to normal retirement date, divided by 9.

**Not Transition Eligible**  
Equal to (a) plus (b), as follows:

- (a) Normal retirement benefit under the participant's historical plan for service accrued prior to the historical plan end date.
- (b) The benefit credit account with pay credits beginning at the later of the participant's hire date, the historical plan end date, or 1 July 2003, with interest credits to normal retirement date, divided by 9.



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- Normal form of payment** Single life annuity for non-married participants and reduced 50% joint & survivor annuity for married participants.
- Early retirement date** The 1<sup>st</sup> day of the month coinciding with or next following attainment of age 55 with at least 10 years of vesting service.
- Early retirement benefit** Equal to the accrued benefits as described in the normal retirement benefit section above, but determined as of the early retirement date, where (a) and (b) are reduced for early retirement in accordance with the historical plan's provisions, and (c) and (d) benefit credit accounts are determined with pay credits and interest credits to early retirement date, and divided by the applicable account balance conversion factor as of the early retirement age from the table below:

<u>Age</u>	<u>Factor</u>
55	11.50
56	11.25
57	11.00
58	10.75
59	10.50
60	10.25
61	10.00
62	9.75
63	9.50
64	9.25
65	9.00

Participants who are continuously employed from 30 June 2003 through early retirement eligibility, and, if LRP B or ISP participants, are born prior to 1 July 1958, meet "Rule of 9" eligibility. For these participants, the account balance conversion factor is 9, regardless of actual retirement age.

- Late retirement benefit** Late retirement date is the 1<sup>st</sup> day of the month coinciding with or next following retirement after continued employment past normal retirement date.
- The benefit is equal to the accrued benefit as described in the normal retirement benefit section above, but determined as of the late retirement date, where (a) and (b) are increased for late retirement in accordance with the historical plan's provisions, and (c) and (d) benefit credit accounts are determined with pay credits and interest credits to late retirement date, and divided by 9.



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**Termination benefit**

Termination prior to age 55 with at least 3 years vesting service. A participant's benefit commencement date may occur as late as normal retirement date, or as early as age 55.

The benefit is equal to the accrued benefit as described in the normal retirement benefits section above, but determined as of the benefit commencement date, where (a) and (b) are reduced for early commencement in accordance with the historical plan's provisions, and (c) and (d) benefit credit accounts are determined with interest credits to the commencement date, and divided by the applicable account balance conversion factor as of the age at commencement from the table below:

<u>Age</u>	<u>Factor</u>
55	19.00
56	18.00
57	17.00
58	16.00
59	15.00
60	14.00
61	13.00
62	12.00
63	11.00
64	10.00
65	9.00

The benefit for participants that terminate after age 55 with at least 3 years of vesting service will be determined using the early retirement benefit provisions.

**Disability benefit**

Eligible on the date on which the participant reaches early or normal retirement age following termination of employment due to disability and while receiving disability income benefits from a company plan.

The benefit is equal to the accrued benefit determined as of the participant's actual retirement date (either early or normal retirement), except an employee will continue to receive pay credits for up to 2 years while on leave of absence due to disability. Interest credits continue to the date the participant chooses to retire.



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**Death benefit for participants in active service**

Death while eligible for normal, early, late or deferred vested retirement benefits, with a surviving spouse.

The benefit is equal to 100% of the normal or early retirement benefit, based on the benefit credit account as of the later of the employee's date of death or the earliest retirement date (had the employee survived). The preretirement spouse's benefit is payable as a single life annuity commencing on this date. Historical benefits for Avondale Services, Avondale Shipyard, CAD, ESS, GRM, NOC, and S&MS are adjusted for the 50% joint & survivor annuity for benefits earned prior to the transition start date.

**Optional forms of payment**

The following optional forms of payment are available under the plan:

- 10-year certain & life annuity
- 50%, 75%, or 100% joint & survivor annuity
- Life annuity (for married participants)
- Social security leveling option annuity with pivot age 62
- Lump sum distribution if the value of the benefit is \$5,000 or less

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**Historical Sub-plans of Huntington Ingalls Industries Retirement Plan “B”**

Huntington Ingalls Industries Retirement Plan “B” (Plan B) was established 31 March 2011 as a result of a spinoff of assets and liabilities from the Northrop Grumman Retirement Plan “B”. The Northrop Grumman Retirement Plan “B” was the surviving plan to several plan mergers that occurred at various points in time and thus is comprised of several historical sub-plans. Additional plan mergers have occurred since 31 March 2011, some of which are also comprised of several sub-plans. The following is a summary listing of the historical sub-plans.

**Northrop Grumman Retirement Plan “B” spun off effective 31 March 2011**

Includes Sub-plans:

- Ingalls Shipbuilding, Inc. Salaried Employees’ Retirement Plan (ISP)
- Litton Industries Inc. Retirement Plan “B” (LRP B)
- Northrop Grumman Retirement Plan “A” (LRP A)
- Avondale Industries, Inc. Non-Represented Employees’ Pension Plan (AVN NU)

**Huntington Ingalls Industries Pension Plan (HIIPP) merged effective 31 December 2011**

Includes Sub-plans:

- Northrop Grumman Retirement Plan (NOC)
- Grumman Pension Plan (GRM)
- Northrop Grumman Electronic Systems Pension Plan (ESS)
- Northrop Grumman Retirement Value Plan (RVP)
- Northrop Grumman Commercial Aircraft Division Salaried Retirement Plan (CAD)
- Northrop Grumman Retirement Plan – Rolling Meadows Site (Rolling Meadows)

**Huntington Ingalls Industries Space & Mission Systems Corp. Salaried Pension Plan (S&MS) merged effective 31 December 2011**

**Other Huntington Ingalls Industries Pension Plans with only inactive participants merged effective 31 December 2011**

- Huntington Ingalls Industries Master Inactive Qualified Plan
- Huntington Ingalls Industries Represented Employees Pension Plan
- Huntington Ingalls Industries Electronic Systems Union Represented Employees Pension Plan
- Huntington Ingalls Industries Electronic Systems – Space Division Consolidated Pension Plan

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**Huntington Ingalls Industries Avondale Industries, Inc. Pension Plan merged effective 31 December 2013**

**Other Huntington Ingalls Industries Pension Plans with only active participants merged effective 31 December 2017**

- Huntington Ingalls Industries Newport News Shipbuilding and Dry Dock Company Pension Plan for Certain Employees of Greeneville Industries, Inc. (NNS Greeneville)
- Huntington Ingalls Industries Avondale Engineering and Construction Co. Represented Pension Plan (AEC Hourly)

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**Historical plan provisions – Litton Retirement Plan A (LRP A), Litton Retirement Plan B (LRP B) and Ingalls Salaried Plan (ISP)**

<b>Compensation</b>	Prior to 1 July 2003, compensation included all W-2 pay plus elective contributions under IRC § 125 and §402(e)(3).
<b>Transition start date</b>	1 July 2003 (N/A for LRP A)
<b>Transition end date</b>	1 July 2008 (N/A for LRP A)
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	Normal retirement benefit is the greater of (a) and (b), less (c) as described below:  (a) 60% of the sum of the participant's employee contributions to the plan and Huntington Ingalls Industries Financial Security and Savings Program (a defined contribution arrangement) (FSSP) retirement account deposits.  (b) 85% of the sum of the participant's employee contributions to the plan and FSSP retirement account deposits reduced by 75% of the estimated age 65 Social Security benefit determined at the earlier of the participant's date of termination or the transition end date.  (c) The annuity equivalent of the FSSP retirement account deposits accumulated with interest to 65.
<b>Normal form of payment</b>	Life annuity for non-married participants and reduced 50% joint & survivor annuity for married participants.  For benefits earned through 30 June 2008; If, upon death of the participant, the sum of annual benefits paid to the participant is less than the value of the employee contributions, the payments will continue to a beneficiary until the sum of the payments reach the amount of employee contributions accrued with interest.
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 5 or more years of service.



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<b>Early retirement benefit</b>	Normal retirement benefit determined as of the earliest retirement date reduced by 0.5% for each full month the earliest retirement date precedes age 62. If the employee has attained age 60 and has attained at least 80 points (age plus service), the benefit is unreduced.
<b>Late retirement benefit</b>	The normal retirement benefit determined as of late retirement date, but not less than the benefit at normal retirement actuarially increased to the late retirement date.
<b>Death benefit for participants in active service or with deferred benefits</b>	<p>If death occurs after the participant's early retirement date, the benefit paid to the spouse is equal to the normal retirement benefit earned through 30 June 2008 (or at the date of death, if earlier) adjusted for early retirement at the age of death, and for the 100% contingent annuitant option.</p> <p>If death occurs prior to the participant's early retirement date, the benefit paid to the spouse is deferred to the 1<sup>st</sup> of the month coincident with or next following the date the participant would have reached his/her early retirement date, and is equal to the normal retirement benefit earned at the date of death adjusted for early retirement at his/her early retirement date and for the 100% contingent annuitant option.</p>
<b>Lump sum death benefit</b>	Payable upon the death of an ISP participant, provided the participant retired within 60 days of termination. Upon death of the retiree, a lump sum benefit is paid in the amount of \$5,000 if the participant had more than 7 years of service prior to 1 July 2008 and \$10,000 if the participant had more than 15 years of service prior to 1 July 2008.
<b>Maintaining overpayments for affected Litton participants</b>	Retired participants that were identified as being overpaid in their pension benefits due to certain plan failures will continue to receive their overpayments.

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**Historical plan provisions – Avondale Non-Union (AVN NU)**

<b>Eligible pay</b>	Shipyards: Base pay, excluding bonuses, commissions, overtime, shift differential, and severance pay.  Services: Total salary and other cash compensation, excluding severance pay.
<b>Final average compensation</b>	Average eligible pay for the highest 5 consecutive plan years during the last 10 years (or since 1 January 1997 if earlier) determined at date of termination.
<b>Transition start date</b>	1 July 2003
<b>Transition end date</b>	1 July 2008
<b>Normal retirement date</b>	Age 65

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**Normal retirement benefit** Beginning 1 July 2003, the plan provides pension benefits to non-represented Avondale Services and Avondale Shipyard participants. The benefits provided by this plan are equal to the increase in historical plan benefits earned prior to 1 July 2003 due to increases in final average compensation, plus the historical plan benefits earned between 1 July 2003 and 30 June 2008 without considering the HII Avondale Industries, Inc. Savings Plan (ESOP) annuity offset. The historical plan formulas are as follows:

Shipyards (a) times (b) times (c), less the sum of (d) and (e), as described below:

- (a) 25% of final average compensation not in excess of \$6,600 plus 40% of final average compensation in excess of \$6,600
- (b) The ratio of projected credited service at normal retirement age (not in excess of 30 years) to 30
- (c) The ratio of actual credited service to projected credited service at normal retirement age.
- (d) The annual Massachusetts Mutual annuity purchased for the participant
- (e) The annuity equivalent of the participant's Avondale ESOP account

Service: 1.50% of final average compensation times credited service accrued after 27 September 1985, less the sum of (d) and (e) as described above.

**Normal form of payment** Shipyards: Single life annuity for non-married participants; reduced 50% joint & survivor annuity for married participants.

Services: 10-year certain & life annuity for non-married participants; reduced 50% joint & survivor annuity for married participants.

**Earliest retirement date** The later of age 55 and the age at which the member has completed 10 or more years of service.

**Early retirement benefit** The normal retirement benefit determined as of the early retirement age reduced 0.56% for each of the 1<sup>st</sup> 60 months that payments precede normal retirement age and 0.28% for each of the next 60 months.

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<b>Late retirement benefit</b>	Normal retirement benefit determined as of actual retirement date, but not less than the benefit at normal retirement age actuarially increased to the actual retirement date.
<b>Pre-retirement spouse benefit</b>	The normal retirement benefit is payable at the participant's earliest retirement date, adjusted for early retirement. The benefit earned through 30 June 2003 is adjusted for the 50% joint & survivor annuitant option. The normal retirement benefit earned between 1 July 2003 and 30 June 2008 is adjusted for the 100% joint and survivor annuitant option.

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**Historical plan provisions – Northrop Grumman Corporation (NOC)**

<b>Final average compensation</b>	Average plan compensation for the highest 3 consecutive plan years during the last 10 plan years (or since 1 January 1997 if earlier) determined at date of termination
<b>Transition start date</b>	1 July 2003
<b>Transition end date</b>	1 July 2008
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	1.67% of final average compensation multiplied by credited service up to a maximum of 30 years.
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 10 or more years of service.
<b>Early retirement benefit</b>	The benefit is reduced by the smaller of 2.50% for each year that retirement age precedes age 65, or 2.50% for each point less than 85, where the number of points equals the sum of age and service at retirement.

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**Historical plan provisions – Grumman (GRM)**

<b>Final average compensation</b>	Average plan compensation for the highest 3 consecutive plan years during the last 10 plan years (or since 1 January 1997 if earlier) determined at date of termination
<b>Transition start date</b>	1 July 2003
<b>Transition end date</b>	1 July 2008
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	Sum of (a) and (b), limited to 50% of final average compensation, as described below:  (a) 1.67% of final average compensation multiplied by credited service after 31 December 1994  (b) Frozen accrued benefit as of 31 December 1994
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 10 or more years of service.
<b>Early retirement benefit</b>	The benefit is reduced by the smaller of 2.50% for each year that retirement age precedes age 65, or 2.50% for each point less than 85, where the number of points equals the sum of age and service at retirement.

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**Historical plan provisions – Electronic Systems (ESS)**

<b>Transition start date</b>	1 July 2003
<b>Transition end date</b>	1 July 2008
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	Greater of (a) and (b), described below:  (a) Pre-1995 Westinghouse benefit plus 2.00% career accumulation formula for credited service beginning 1 January 1995  (b) \$34 per year of credited service excluding any service prior to March 31, 2000 in which the participant did not contribute, plus \$13 per year of credited service prior to 1 January 1995 in which the participant elected not to contribute.
<b>Earliest retirement date</b>	Age 58 with at least 30 years of eligibility service, or age 60 with at least 10 years of eligibility service.
<b>Early retirement benefit</b>	The pension benefit determined as of the early retirement date reduced by 6.00% for each year the early retirement date precedes age 65 for those who enter the plan after 1 January 1995. For those who participate before 1 January 1995, the monthly pension benefit is reduced by 4.00% for each year the early retirement date precedes age 65 if the employee had less than 30 years of eligibility service (with reduction applied only to the career accumulation benefit), or by 3.00% for each year the early retirement date precedes age 60 if the employee had at least 30 years of eligibility service (with reduction applied to both the career accumulation and flat dollar formulas).

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**Historical plan provisions – Retirement Value Plan (RVP)**

<b>End date</b>	30 June 2003
<b>Interest crediting rate</b>	Each month, the cash balance receives an interest credit, equal to the balance at the beginning of the month, multiplied by the 30-year Treasury rate with a 4 month lookback, divided by 12.
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	Cash balance with pay credits frozen as of 30 June 2003, converted to single life annuity using applicable 417(e) mortality and interest rates with a 4 month lookback period.
<b>Early retirement benefit</b>	None

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**Historical plan provisions – Commercial Aircraft Division (CAD)**

<b>Final average compensation</b>	Average plan compensation for the highest 3 consecutive plan years during the last 10 plan years (or since 1 January 1997 if earlier) determined at date of termination
<b>End date</b>	23 July 2000
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	Sum of (a) minus (b), limited to 50% of final average compensation, plus (c) as described below:  (a) 1.50% of final average compensation multiplied by credited service as of 31 December 1994  (b) 1.50% of estimated Social Security benefit multiplied by years of credited service as of 31 December 1994, up to 33.33 years  (c) 1.67% of final average compensation multiplied by credited service after 31 December 1994 through 23 July 2000
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 10 or more years of service
<b>Early retirement benefit</b>	The benefit is reduced by the smaller of 2.50% for each year that retirement age precedes age 65, or 2.50% for each point less than 85, where the number of points equals the sum of age and service at retirement.

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**Historical plan provisions – Rolling Meadows**

<b>Final average compensation</b>	Average plan compensation for the highest 3 consecutive plan years during the last 10 plan years (or since 1 January 1997 if earlier) determined at date of termination
<b>Transition start date</b>	1 July 2003
<b>Transition end date</b>	1 July 2008
<b>Normal retirement date</b>	Age 65
<b>Normal retirement benefit</b>	Sum of (a) and (b), limited to 50% of final average compensation, as described below:  (a) 1.67% of final average compensation multiplied by credited service after 31 December 1988, limited to 30 years.  (b) Frozen accrued benefit as of 31 December 1988
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 10 or more years of service.
<b>Early retirement benefit</b>	The benefit is reduced by the smaller of 2.50% for each year that retirement age precedes age 65, or 2.50% for each point less than 85, where the number of points equals the sum of age and service at retirement.

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**Historical plan provisions – Space & Mission Systems (S&MS)**

<b>Final average compensation</b>	Average plan compensation for the highest 5 consecutive calendar years as of the participant's date of termination.
<b>Transition start date</b>	1 January 2005
<b>Transition end date</b>	1 January 2010
<b>Normal retirement date</b>	The later of age 65 and the earlier of the 5 <sup>th</sup> anniversary of participation or full vesting date.
<b>Normal retirement benefit</b>	Sum of (a) and (b) less (c), described below:  (a) 1.50% of final average compensation multiplied by credited service, up to 35 years  (b) 1.33% of final average compensation multiplied by credited service in excess of 35 years  (c) 0.40% of the lesser of Social Security covered compensation and final average compensation multiplied by credited service, up to 35
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 10 or more years of service.
<b>Early retirement benefit</b>	The pension benefit determined as of the early retirement date reduced by 5.00% for each year the early retirement date precedes age 62 for employees who became participants on or after 1 January 2000, or 4.00% for each year that early retirement date precedes age 60 for employees who became participants before 1 January 2000.

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**Former union participants in Avondale Industries, Inc. Pension Plan**

<b>Eligibility</b>	Effective 1 January 1998, any eligible employee shall become a member on 1 January or 1 July following the attainment of age 21 and the completion of 1 year of vesting service. Any other rehired eligible employee will become a member on the date on which the employee meets the eligibility requirements that were effective at the time the employment began. Effective 30 June 2003, Non-union employees participate in Plan B.
<b>Credited service</b>	<p>Period from date of hire to date of termination; no service credited after transfer to other plans, including non-union employees transferred to Litton Plan B effective 20 June 2003.</p> <p>For periods prior to 1 January 2008, vesting service was determined based on 1,000 hours worked during the 12-month period commencing on the employee's hire date. As of 1 January 2008, vesting service for each active member was set equal to vesting service on 31 December 2007 plus 1. For periods after 31 December 2007, vesting service is determined based on 1,000 hours worked during the calendar year.</p>
<b>Compensation</b>	<p>Shipyards: Base pay, excluding bonuses, commissions, overtime, shirt differential, and severance pay.</p> <p>Services: Total salary and other cash compensation, excluding severance pay.</p>
<b>Final average compensation</b>	Average compensation for the 5 consecutive years within the last 10 years of employment which yields the highest average compensation (including ISS transition participants who transferred to the RVP plan effective 1 July 2002); calculated as of 30 June 2003 for non-union employees who transferred to Litton Plan B on that date.
<b>HII Avondale Industries, Inc. Savings Plan (ESOP) annuity</b>	Annuity that can be provided by the participant's HII Avondale Industries, Inc. Savings Plan (ESOP) balance, based on a projection of current balance to age 65 at 7.00% and converted to a single life annuity using 7.00% interest and the UP-84 Mortality Table (set forward 1 year for males and back 4 years for females and weighted 95% male, 5% female). Employer contributions were suspended in 1999.
<b>Mass Mutual annuity</b>	Annual annuity purchased in 1986 to be paid directly to the participant from Massachusetts Mutual Life Insurance Company.

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<b>Rollover from HII Avondale Industries, Inc. Savings Plan (ESOP)</b>	Participants with HII Avondale Industries, Inc. Savings Plan (ESOP) balances who retire from active status can elect to rollover their HII Avondale Industries, Inc. Savings Plan (ESOP) balance in order to purchase an additional benefit from the Avondale Pension Plan; assumptions for conversion to an annuity are the same as those used for calculations of the offset described above.
<b>Normal retirement date</b>	The later of 65 and the age upon the 4 <sup>th</sup> anniversary of the date on which the member commenced participation in the plan.
<b>Normal retirement benefit</b>	<p>Shipyards: (a) times (b) times (c) less Mass Mutual annuity and HII Avondale Industries, Inc. Savings Plan (ESOP) annuity:</p> <ul style="list-style-type: none"><li>(a) 25% of final average compensation not in excess of \$6,600 plus 40% of final average compensation in excess of \$6,600</li><li>(b) the ratio of projected credited service at normal retirement age (not in excess of 30 years) to 30</li><li>(c) the ratio of actual credited service to projected credited service at normal retirement age</li></ul> <p>Services: The larger of (a) or (b) less HII Avondale Industries, Inc. Savings Plan (ESOP) annuity.</p> <ul style="list-style-type: none"><li>(a) 1.50% of final average compensation times credited service accrued after 27 September 1985</li><li>(b) 1.50% of final average compensation times actual credited service minus Ogden accrued benefit minus Mass Mutual annuity</li></ul> <p>Note: Participants who transferred from Avondale Shipyard to Avondale Services receive the greater of the sum of benefits accrued under each formula or the Shipyards benefit based on all service.</p> <p>Effective 30 June 2003, accruals for non-union employees ceased.</p>
<b>Normal form of payment</b>	<p>Shipyards: Single life annuity for non-married participants; reduced 50% joint &amp; survivor annuity for married participants.</p> <p>Services: 10-year certain &amp; life annuity for non-married participants; reduced 50% joint &amp; survivor annuity for married participants.</p>
<b>Earliest retirement date</b>	The later of age 55 and the age at which the member has completed 10 or more years of credited service.

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<b>Early retirement benefit</b>	The normal retirement benefit determined as of the early retirement age reduced 0.56% for each of the 1 <sup>st</sup> 60 months that payments precedes normal retirement age and 0.28% for each of the next 60 months.
<b>Late retirement benefit</b>	Retirement after attainment of normal retirement age.  The normal retirement benefit determined at retirement as if the member's age at retirement were the member's normal retirement age.
<b>Termination benefit</b>	Eligibility: 5 years of vesting service (union employees); 3 years of vesting service (non-union employees).  The normal retirement benefit determined as of the date of termination. If member has 10 or more years of credited service, commencement age can be as early as 55; otherwise commencement age is 65. If commencement age precedes normal retirement age, benefit is reduced 0.56% for each of the 1 <sup>st</sup> 60 months that payment precedes normal retirement age and 0.28% for each of the next 60 months.
<b>Disability benefit</b>	Eligibility: Total and permanent disability after 5 years of vesting service.  Benefit: the normal retirement benefit determined as of the date of disability, reduced 0.56% for each of the 1 <sup>st</sup> 60 months that payment precedes normal retirement age and 0.28% for each of the next 60 months and reduced on an actuarially equivalent basis for payment before age 55. Commencement of benefits is immediate upon eligibility.
<b>Death benefit for participants in active service or with deferred benefits</b>	Eligibility: Member must be married and have 5 years of vesting service.  Benefit: Single life annuity payable to the spouse only. Payment commences on the later of date of death or the date the member would have reached the member's earliest retirement age. Benefit is 50% of the member's normal retirement benefit as of the date of death, reduced by the same factors for early commencement as the vested benefit and adjusted for the 50% joint & survivor annuity.
<b>Optional forms of payment</b>	The following optional forms of payment are available under the plan: <ul style="list-style-type: none"><li>- Single life annuity</li><li>- Lump sum (only available if value of benefit is \$5,000 or less)</li><li>- 50%, 75%, or 100% joint &amp; survivor annuity</li><li>- Social security leveling option annuity with pivot age 62 (non-bargaining only)</li><li>- 10-year certain &amp; life annuity</li></ul>
<b>Other benefits</b>	Special early retirement programs were offered in 2003 and 2004.



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**Historical plan provisions – NNS Greeneville Pension Plan**

<b>Eligibility</b>	Any person who was a participant as of the shutdown date of 29 July 1994 and is entitled to a benefit. Effective on the shutdown date, this plan is closed to new entrants.																				
<b>Vesting service</b>	Participants are granted 1 year of Vesting service for every period of 12 consecutive months, beginning with the later of date of hire or attainment of age 18, in which the participant works at least 1,000 hours.																				
<b>Credited service</b>	Service used to determine the amount of a participant’s pension as of the shutdown date of 29 July 1994. Effective on the shutdown date, no further credited service accrues.																				
<b>Normal retirement date</b>	The later of attainment of age 65 and 5 <sup>th</sup> anniversary of participation.																				
<b>Normal retirement benefit</b>	A monthly rate per year of service that varies as follows: <table border="0" style="margin-left: 40px;"> <thead> <tr> <th style="text-align: left;"><u>Rate</u></th> <th style="text-align: left;"><u>Period</u></th> </tr> </thead> <tbody> <tr> <td>\$4.00</td> <td>1 July 1976 to 31 December 1982</td> </tr> <tr> <td>\$6.00</td> <td>1 January 1983 to 31 December 1983</td> </tr> <tr> <td>\$9.00</td> <td>1 January 1984 to 31 December 1984</td> </tr> <tr> <td>\$12.00</td> <td>1 January 1985 to 31 December 1987</td> </tr> <tr> <td>\$13.00</td> <td>1 January 1988 to 31 December 1988</td> </tr> <tr> <td>\$14.00</td> <td>1 January 1989 to 31 December 1989</td> </tr> <tr> <td>\$15.00</td> <td>1 January 1990 to 31 December 1990</td> </tr> <tr> <td>\$16.00</td> <td>1 January 1991 to 31 December 1991</td> </tr> <tr> <td>\$17.00</td> <td>1 January 1992 and later</td> </tr> </tbody> </table>	<u>Rate</u>	<u>Period</u>	\$4.00	1 July 1976 to 31 December 1982	\$6.00	1 January 1983 to 31 December 1983	\$9.00	1 January 1984 to 31 December 1984	\$12.00	1 January 1985 to 31 December 1987	\$13.00	1 January 1988 to 31 December 1988	\$14.00	1 January 1989 to 31 December 1989	\$15.00	1 January 1990 to 31 December 1990	\$16.00	1 January 1991 to 31 December 1991	\$17.00	1 January 1992 and later
<u>Rate</u>	<u>Period</u>																				
\$4.00	1 July 1976 to 31 December 1982																				
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\$15.00	1 January 1990 to 31 December 1990																				
\$16.00	1 January 1991 to 31 December 1991																				
\$17.00	1 January 1992 and later																				
<b>Normal form of payment</b>	Single life annuity for non-married participants and reduced 50% joint & survivor annuity for married participants.																				
<b>Earliest retirement date</b>	The eligibility for early retirement is the attainment of age 55 and the completion of 10 years of service.																				



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**Early retirement benefit** The early retirement benefit is equal to the normal retirement benefit reduced for the period by which the participant's 1<sup>st</sup> payment precedes the normal retirement date by the table below.

<u>Age</u>	<u>Percentage</u>
55	45.80%
56	48.90%
57	52.40%
58	56.20%
59	60.50%
60	65.30%
61	70.70%
62	76.70%
63	83.40%
64	91.20%
65	100.00%

**Late retirement benefit** The late retirement benefit is the normal retirement benefit calculated as of the actual retirement date.

**Termination benefit** The eligibility for a vested benefit is 5 years of vesting service.

The monthly deferred benefit is equal to the benefit accrued to the date of termination.

The deferred benefit can be paid at any time after the participant becomes eligible for early retirement, in an amount equal to the actuarial equivalent of the amount payable at age 65.



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**Pre-retirement survivor benefit**      The eligibility for the pre-retirement survivor benefit is the death of a vested participant, prior to annuity commencement date, who is married at the date of death.

The pre-retirement survivor benefit is equal to 50% of the early retirement benefit that would have been payable if the participant had terminated employment on the date of the participant's death, survived to the earliest retirement age, retired on that day with an immediate 50% joint & survivor annuity, and then died on the day after.

**Optional forms of payment**      A married participant may, with the spouse's consent, waive the 50% contingent annuity and have benefits payable only for the participant's lifetime.

The following optional forms of payment are available under the plan:

- 10-year certain & life annuity
- 50%, 75%, or 100% joint & survivor annuity
- Social security leveling option annuity with pivot age 62
- Lump sum distribution if the value of the benefit is \$5,000 or less

**Actuarial equivalence**      The actuarial basis (for purposes other than lump sum distributions) is based on the following assumptions:

- (i) Interest is 6.00% per year
- (ii) Mortality (except for disability retirements where applicable) is the 1971 Group Annuity Mortality Table assuming 90% of the employees are male, and 90% of the contingent annuitants are female
- (iii) Mortality (for disability retirements where applicable) is the 1980 Railroad Retirement Board Disabled Annuitants Mortality Table for participants and 1971 Group Annuity Mortality Table for contingent annuitants (assuming 90% are female)

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**Historical plan provisions – AEC Plan**

<b>Eligibility</b>	Effective 1 January 1998, any eligible employee shall become a member on 1 January or 1 July following the attainment of age 21 and the completion of 1 year of vesting service. Any other rehired eligible employee will become a member on the date on which the employee meets the eligibility requirements that were effective at the time the employment began. No employee who is hired on or after 7 July 2014 may become a participant.
<b>Credited service</b>	A participant is credited with one year of service for each 12 complete months of employment.
<b>Vesting service</b>	Any plan year in which the participant completes at least 1,000 hours of service.
<b>Final average compensation</b>	Average compensation for the 5 consecutive years within the last 10 years of employment which yields the highest average compensation.
<b>HII Avondale Industries, Inc. Savings Plan (ESOP) annuity</b>	Annuity that can be provided by the participant's HII Avondale Industries, Inc. Savings Plan (ESOP) balance, based on a projection of current balance to age 65 at 7.00% and converted to a single life annuity using 7.00% interest and the UP-84 Mortality Table (set forward 1 year for males and back 4 years for females and weighted 95% male, 5% female). Employer contributions were suspended in 1999.
<b>Mass Mutual annuity</b>	Annual annuity purchased in 1986 to be paid directly to the participant from Massachusetts Mutual Life Insurance Company.
<b>Rollover from HII Avondale Industries, Inc. Savings Plan (ESOP)</b>	Participants with HII Avondale Industries, Inc. Savings Plan (ESOP) balances who retire from active status can elect to rollover their HII Avondale Industries, Inc. Savings Plan (ESOP) balance in order to purchase an additional benefit from the Avondale Pension Plan; assumptions for conversion to an annuity are the same as those used for calculations of the offset described above.
<b>Normal retirement date</b>	The later of 65 and the age upon the 4 <sup>th</sup> anniversary of the date on which the member commenced participation in the plan.

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**Normal retirement benefit** If an accrued is a participant in the predecessor plan, the accrued's normal retirement income under this plan is offset by the benefit payable under the predecessor plan.

The monthly accrued benefit is the product of (a) times (b), less HII Avondale Industries, Inc. Savings Plan (ESOP) annuity, Mass Mutual annuity, and predecessor plan benefit.

(a) 25% of the final average compensation less than \$550 plus 40% of the final average compensation over \$550

(b) Years of benefit service (up to 30 years) divided by 30

**Normal form of payment** Single life annuity for non-married participants and reduced 50% joint & survivor annuity for married participants.

**Earliest retirement date** The later of age 55 and the age at which the member has completed 10 or more years of credited service.

**Early retirement benefit** The normal retirement benefit determined as of the early retirement age reduced 0.56% for each of the 1<sup>st</sup> 60 months that payments precede normal retirement age and 0.28% for each of the next 60 months.

**Late retirement benefit** Retirement after attainment of normal retirement age.

The normal retirement benefit determined at retirement as if the member's age at retirement were the member's normal retirement age.

**Termination benefit** Eligibility: A participant who has completed at least 5 years of vesting service shall be vested in the participant's accrued benefit and entitled to a deferred vested retirement income.

The normal retirement benefit determined as of the date of termination. If member has 10 or more years of credited service, commencement age can be as early as 55; otherwise, commencement age is 65. If commencement age precedes normal retirement age, benefit is reduced 0.56% for each of the 1<sup>st</sup> 60 months that payment precedes normal retirement age and 0.28% for each of the next 60 months.

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<b>Disability benefit</b>	<p>Eligibility: Total and permanent disability after 5 years of vesting service.</p> <p>Benefit: the normal retirement benefit determined as of the date of disability, reduced 0.56% for each of the 1<sup>st</sup> 60 months that payment precedes normal retirement age and 0.28% for each of the next 60 months and reduced on an actuarially equivalent basis for payment before age 55. Commencement of benefits is immediate upon eligibility.</p>
<b>Death benefit for participants in active service or with deferred benefits</b>	<p>Eligibility: Member must be married and have 5 years of vesting service.</p> <p>Benefit: Single life annuity payable to the spouse only. Payment commences on the later of date of death or the date the member would have reached the member's earliest retirement age. Benefit is 50% of the member's normal retirement benefit as of the date of death, reduced by the same factors for early commencement as the vested benefit and adjusted for the 50% joint &amp; survivor annuity.</p>
<b>Optional forms of payment</b>	<p>The following optional forms of payment are available under the plan:</p> <ul style="list-style-type: none"><li>- 10-year certain &amp; life annuity</li><li>- 50%, 75%, or 100% joint &amp; survivor annuity</li><li>- Life annuity (for married participants)</li><li>- Lump sum (available only when employee contributions are paid)</li><li>- Social security leveling option annuity with pivot age 62</li></ul>

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**Minimum Benefit for certain Avondale Shipyard Participants**

**PEP Minimum Benefit** Shipyard participants who transferred to a non-participating employer and ceased accruing benefit service under the plan are eligible for a minimum benefit based on the following formula:

PEP Minimum Benefit is (a) times (b) divided by (c), as described below:

- (a) The participant's Normal Retirement Benefit under the Shipyard formula
- (b) The participant's PEP Credit Account, which is credited each year the participant is working at an Affiliated Company, in an amount equal to the rate for the Plan Year determined under the applicable PEP Points table below. If a PEP Participant has terminated from an Affiliated Company but has not commenced their benefit, at the end of the Plan Year, the Plan will credit the Participant's PEP Credit Account with 2.25% interest.

PEP Entry Age	PEP Points									
	Under 35	36-40	41-45	46-55	56-65	66-75	76-85	86-95	96-105	106+
21	9.230%	11.867%	13.185%	14.504%	17.800%	21.096%	25.052%	30.326%	35.600%	40.874%
22	9.340%	12.008%	13.343%	14.677%	18.012%	21.348%	25.351%	30.688%	36.025%	41.362%
23	9.774%	12.567%	13.964%	15.360%	18.851%	22.342%	26.531%	32.116%	37.701%	43.287%
24	9.897%	12.725%	14.139%	15.553%	19.088%	22.622%	26.864%	32.520%	38.175%	43.831%
25	10.319%	13.268%	14.742%	16.216%	19.902%	23.587%	28.010%	33.907%	39.803%	45.700%
26	10.458%	13.446%	14.940%	16.434%	20.169%	23.904%	28.386%	34.362%	40.338%	46.314%
27	10.927%	14.049%	15.611%	17.172%	21.074%	24.977%	29.660%	35.904%	42.148%	48.393%
28	11.082%	14.248%	15.831%	17.414%	21.372%	25.330%	30.079%	36.411%	42.744%	49.076%
29	11.614%	14.932%	16.592%	18.251%	22.399%	26.546%	31.524%	38.160%	44.797%	51.434%
30	11.787%	15.155%	16.839%	18.523%	22.733%	26.942%	31.994%	38.730%	45.465%	52.201%
31	12.389%	15.929%	17.699%	19.468%	23.893%	28.318%	33.627%	40.707%	47.786%	54.865%
32	12.587%	16.184%	17.982%	19.780%	24.276%	28.771%	34.166%	41.359%	48.551%	55.744%
33	13.277%	17.071%	18.968%	20.864%	25.606%	30.348%	36.038%	43.625%	51.212%	58.799%
34	13.504%	17.362%	19.292%	21.221%	26.044%	30.866%	36.654%	44.370%	52.087%	59.804%
35 or older	14.172%	18.221%	20.246%	22.270%	27.331%	32.393%	38.466%	46.565%	54.663%	62.761%

(c) A PEP Early Retirement Factor based on the table below.

Age at benefit commencement	55	56	57	58	59	60	61	62	63	64	65+
PEP Early Retirement Factor	19	18	17	16	15	14	13	12	11	10	9



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**Benefits accrued under Ingalls Hourly Plan** A transfer of benefits occurred on 31 December 2021 for participants who accrued benefits in the Ingalls Hourly Plan and Plan B to consolidate their benefits under a single plan. As such, benefits from Plan B now include benefits accrued under the Ingalls Hourly Plan pension formula. Additional information on the calculation of those benefits can be found in the Ingalls Hourly Plan report.

**Benefits transferred to the SDSY Plan** A transfer of benefits occurred on 31 December 2021 for certain former employees and retirees of HII's San Diego Shipyard business.

**Changes in plan provisions since the prior valuation**

There have been no changes since the prior valuation.

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**Changes in non-prescribed assumptions since the prior valuation**

The administrative expenses included in Funding Target Normal Cost changed from \$11,969,660 to \$3,317,432.

The cash balance interest crediting rate changed from 2.44% to 3.22%.

The interest on ESOP balances was changed from 7.50% to 6.25%.

The FSSP growth rate was changed from 7.50% to 7.00%.

The retirement, termination, and disability rates and spouse age difference assumption were updated as a part of an experience study performed in 2024.

There have been no other changes since the prior valuation.

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**Schedule SB, line 23 – Information on Use of Substitute Mortality Tables**

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Substitute mortality tables were developed in accordance with Treasury Regulations section 1.430(h)(3)-2 and Revenue Procedure 2017-55. The Internal Revenue Service has approved the substitute tables through the 2024 plan year.

The populations of the plan and corresponding mortality table adjustments are summarized below.

<b>Population</b>	<b>Standard Base Mortality Table</b>	<b>Mortality Ratio</b>	<b>Credibility</b>	<b>Credibility Factor</b>
Non-annuitants	Gender distinct non-annuitant mortality	1.403747	Partial	0.412578
Annuitants	Gender distinct annuitant mortality	1.011192	Partial	0.588138
Disabled	Rev. Rule 96-7 Post 1994 Disabled	N/A	N/A	N/A

