

<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>
---	---	--

**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>LLNS DEFINED BENEFIT PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</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>LAWRENCE LIVERMORE NATIONAL SECURITY LLC</u></p> <p><u>7000 EAST AVENUE L642</u> <u>LIVERMORE, CA 94550</u></p>	<p><b>1c</b> Effective date of plan <u>10/01/2007</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>20-5624386</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>925-424-3711</u></p> <p><b>2d</b> Business code (see instructions) <u>541700</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.	10/03/2025	CAROL CHRISTOPHER
	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  LLNS BENEFITS AND INVESTMENT COMMITTEE  7000 EAST AVENUE MAIL STOP L-642 LIVERMORE, CA 94550	<b>3b</b> Administrator's EIN 20-5624386
	<b>3c</b> Administrator's telephone number 925-423-8452

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3569
---	----------	------

<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>	1297
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	1127
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	2044
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	275
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	3446
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	124
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	3570
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
--	----------	--

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3F

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

---

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

---

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

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

---

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

---

<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>
---	--	--

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>LLNS DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LAWRENCE LIVERMORE NATIONAL SECURITY LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>20-5624386</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>3917715551</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>4309487106</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>2007</u>	<u>2684290224</u>
	<b>b</b> For terminated vested participants .....	<u>265</u>	<u>116282996</u>
	<b>c</b> For active participants .....	<u>1297</u>	<u>1603585086</u>
	<b>d</b> Total .....	<u>3569</u>	<u>4404158306</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>5.24 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>139652488</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>4100000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>125866145</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>10/01/2025</u>	Date
	<u>MARGO A. BURDETTE</u>	<u>23-05676</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>404-261-3400</u>	Telephone number (including area code)
	<u>MSC #17838 PO BOX 551343, ATLANTA, GA 30355</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	227563169
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	40535275
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	187027894
<b>10</b>	Interest on line 9 using prior year's actual return of <u>6.40</u> % .....	0	11969785
<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>5.33</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	198997679

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	93.21 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	93.21 %
<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>	92.88 %
<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		
09/24/2024	10000000	0					
12/31/2024	0	17593507					
05/19/2025	95000000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	105000000	<b>18(c)</b>	17593507

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	98177752
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 125866145
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:		Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....		299019655	28590952	
<b>b</b> Waiver amortization installment .....		0	0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 154457097
		Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	133840164	133840164
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 20616933
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 98177752
<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)				<b>38a</b> 77560819
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 77560819
<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

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 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>
--	--	---

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

<b>A</b> Name of plan LLNS DEFINED BENEFIT PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 LAWRENCE LIVERMORE NATIONAL SECURITY LLC	<b>D</b> Employer Identification Number (EIN) 20-5624386	

**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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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: MOSS ADAMS LLP	<b>b</b> EIN: 91-0189318
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 6565 AMERICAS PARKWAY NE SUITE 600 ALBUQUERQUE, NM 87110	<b>e</b> Telephone: 505-878-7200

Explanation: MOSS ADAMS LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025

<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>
---	--	---

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>LLNS DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAWRENCE LIVERMORE NATIONAL SECURITY LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>20-5624386</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)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LLNS &amp; TRIAD NS DB PLAN GROUP TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LLNS, LLC &amp; TRIAD NATIONAL SECURITY, LLC</u>		
<b>c</b> EIN-PN <u>26-6431956-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3769935834</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	<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 <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LLNS DEFINED BENEFIT PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LAWRENCE LIVERMORE NATIONAL SECURITY LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>20-5624386</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	105000000	95000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	3816076438	3769935834
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	3921076438	3864935834
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1206503	1213858
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1206503	1213858
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	3919869935	3863721976

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	105000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	17593507	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		122593507
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		4648343
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		127241850

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	183389809	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		183389809
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		183389809

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		-56147959
<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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555008.

<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>	OMB No. 1210-0110  <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>LLNS DEFINED BENEFIT PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LAWRENCE LIVERMORE NATIONAL SECURITY LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>20-5624386</u>	

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

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

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): 20-5624386

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		0
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 51.3 % Private Equity: 1.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 26.6 %  
 High-Yield Debt: 8.5 % Real Assets: 11.9 % Cash or Cash Equivalents: 0.7 % Other: 0.0 %

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

Report of Independent Auditors and  
Financial Statements with  
Supplemental Schedule

**LLNS Defined Benefit Pension Plan**

December 31, 2024 and 2023

## **Table of Contents**

---

<b>Report of Independent Auditors</b>	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	6
Statements of Changes in Net Assets Available for Benefits	7
Notes to Financial Statements	8
<b>Supplemental Schedule Required by the Department of Labor</b>	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	22

## **Report of Independent Auditors**

The Plan Administrator of  
LLNS Defined Benefit Pension Plan

### **Report on the Audit of the Financial Statements**

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

We have performed audits of the financial statements of LLNS Defined Benefit Pension 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 the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the LLNS Defined Benefit Pension 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 7 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 (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of LLNS Defined Benefit Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 GAAP, 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 LLNS Defined Benefit Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

### ***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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of LLNS Defined Benefit Pension Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about LLNS Defined Benefit Pension 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 GAAP.

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 GAAP.

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.

***Other Matter***

*Supplemental Schedule Required by ERISA*

The supplemental schedule of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Baker Tilly US, LLP*

Albuquerque, New Mexico

October 6, 2025

## **Financial Statements**

---

**LLNS Defined Benefit Pension Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

---

	2024	2023
ASSETS		
Investments, at fair value		
Plan interest in the LLNS/Triad Group Trust	\$ 3,769,935,834	\$ 3,816,076,438
Receivables		
Employer's contribution	95,000,000	105,000,000
Total assets	3,864,935,834	3,921,076,438
LIABILITIES		
Accrued expenses	1,213,858	1,206,503
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,863,721,976	\$ 3,919,869,935

---

See accompanying notes.

**LLNS Defined Benefit Pension Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

---

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net gain from plan interest in the LLNS/Triad Group Trust	\$ 17,766,930	\$ 245,332,448
Contributions		
Employer's	105,000,000	105,000,000
Participants'	17,593,507	18,203,251
Total contributions	122,593,507	123,203,251
Total additions	140,360,437	368,535,699
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	183,389,809	163,045,666
Administrative expenses	13,118,587	14,051,497
Total deductions	196,508,396	177,097,163
CHANGE IN NET ASSETS	(56,147,959)	191,438,536
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	3,919,869,935	3,728,431,399
End of year	\$ 3,863,721,976	\$ 3,919,869,935

---

See accompanying notes.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

### **Note 1 – The Plan and its Significant Accounting Policies**

**General** – The following description of the LLNS Defined Benefit Pension Plan (the Plan), provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined benefit plan that was established on October 1, 2007, by Lawrence Livermore National Security, LLC (the Company), to provide benefits to eligible employees, as defined in the Plan document. The Plan is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code) as amended, and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is a closed plan and participants under the Plan include employees of the Company who on September 30, 2007, were employed by or on an approved leave of absence from employment with the University of California, and were participating in the University of California Retirement Plan (UCRP) or in an employment classification eligible to become a participant in the Plan, and who did not elect retired or inactive vested status in the UCRP, and who made a Choice Election to accept employment with the Company on October 1, 2007, in accordance with the terms of Total Compensation Package 1 (TCP1), as described in Section H35(d)(1) of Contract Number DE-AC52-07NA27344 between the Company and the Department of Energy/National Nuclear Security Administration related to the operation of the Lawrence Livermore National Laboratory.

On August 1, 2008, the Lawrence Livermore National Security, LLC, and Triad National Security, LLC (Triad) (formerly Los Alamos National Security, LLC) Defined Benefit Pension Plan Group Trust (the Group Trust) was formed from the pension assets of the Plan and the Triad Defined Benefit Pension Plan. In the context of pension plans, a group trust is a separate trust that invests together some or all of the assets of "participating trusts." The Plan is one participating trust and the Triad Defined Benefit Pension Plan is the other participating trust. The assets are commingled for investment purposes only at the direction of the participating trusts and are not commingled to pay plan benefits. The Company and Triad will continue to sponsor separate qualified pension plans and maintain separate participating trusts. As of December 31, 2024 and 2023, the Plan's interest in the Group Trust was 40.81% and 40.69%, respectively.

The pooling of assets of tax exempt trusts does not affect the tax exempt status of the participating trusts or the qualified status of their related plans, according to Internal Revenue Service Revenue Ruling (Rev. Rul.) 81-100. According to Rev. Rul. 81-100, each participating trust remains fully separate and independent from the other participating trust.

**Administration** – The Company has appointed the Benefits and Investment Committee (the Committee) to manage the operation and administration of the Plan. The Company contracted with The Bank of New York Mellon/BNY Mellon N. A. (BNY Mellon) to act as the trustee for the Plan. The Company contracted with Aon to act as the Plan's actuary and as the third-party administrator. Substantially all expenses incurred for administering the Plan are paid out of the Plan, unless paid by the Company.

**Vesting** – The Plan provides that pension benefits vest to participants based on years of service as follows: less than five years of credited service, 0%; five or more years of credited service, 100%. Regardless of service, participants are always 100% vested in their contributions.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

**Pension benefits** – Benefits become payable to the participant after five years of credited service and:

- (a) electing early retirement upon attaining age 50; or
- (b) electing normal retirement upon attaining age 60; or
- (c) upon actual retirement if later than age 60.

For married participants who do not elect otherwise, benefits will be paid on the basis of a 50% joint and contingent annuity, as stipulated by ERISA, and will be the amount determined under the benefit formula stated in the Plan multiplied by the appropriate factor. If a participant is unmarried, benefits will be paid on the basis of a single life annuity and will be for the amount determined under the Plan's benefit formula.

**Death and disability benefits** – There are no benefits payable during a period of disability prior to retirement under the Plan. The surviving spouse of a participant who has provided at least two years of credited service will be eligible to receive a survivor annuity and the designated beneficiary of such participant will receive a one-time single-sum basic death benefit from the Plan.

**Basis of accounting** – The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

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

**Investment valuation and income recognition** – The Plan's investments are held in the Group Trust by BNY Mellon, and investment elections are based solely on the instructions received from the Committee. The investments held in the Group Trust are reported at fair value. The Plan's trustee, BNY Mellon, certifies the fair market value of all investments. If available, quoted market prices are used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

The Group Trust records purchases and sales of securities on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation reported by the Group Trust includes the gains and losses of investments bought or sold as well as held during the year. The Plan presents its share of the investment income in the Group Trust in the statements of changes in net assets available for benefits.

**Payment of benefits** – Benefit payments to participants are recorded upon distribution.

**Income taxes** – The Plan has received a favorable determination letter dated February 6, 2018. The Plan administrator believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, is exempt from federal income and state franchise taxes.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Risks and uncertainties** – The Plan invests its assets in the Group Trust. The Group Trust utilizes various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions, if any, 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 reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### **Note 2 – Fair Value Measurements**

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

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

**Level 2** – Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

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

Following are descriptions of the valuation techniques used for assets held by the Group Trust measured at fair value. There had been no changes in the techniques used at December 31, 2024 and 2023.

*Common stocks:* Shares of common stock are valued at the closing price reported on the active market on which the individual securities are traded.

*Registered investment companies:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common/collective trusts:* Units held in common/collective trusts (CCT) are valued using the NAV practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities and then divided by the number of units outstanding. Certain CCTs in the Group Trust's investments have redemption restrictions and requires written notice ranging from 10 business days to 30 business days.

*Preferred corporate stocks, government securities, government short-term investment funds (interest-bearing cash and cash equivalents), and other investments listed on a national securities exchange and over-the-counter securities:* Valued at the last reported sale price on the valuation date or, if no sales are reported for that day, the last published sale price.

*Corporate debt instruments:* Valued based on market values quoted by dealers who are market makers in these securities, by independent pricing services, or by a methodology approved by BNY Mellon.

*Partner/joint venture interests:* Valued using the market approach at the NAV practical expedient. NAV is used as a practical expedient to estimate fair value and which represents the Group Trust's proportionate share of the estimated fair value of the underlying net assets of the partner/joint venture interests. Certain partner/joint venture interests in the Group Trust's investments have redemption restrictions and requires written notice ranging from ten business days to three months. Certain partner/joint venture interests are invested in master limited partnerships (MLPs). MLPs are business ventures that exists in the form of publicly traded limited partnerships and are valued at the closing price reported on the active market on which the MLPs are traded.

*Asset-backed securities included in securities lending collateral:* These are bonds or notes backed by financial assets. Institutional observable inputs are used with an income valuation technique provided by outside vendors.

Certificates of deposit, repurchase agreements, and commercial paper included in securities lending collateral are valued using a market approach and are carried at cost, which approximates fair value.

## LLNS Defined Benefit Pension Plan

### Notes to Financial Statements

*Other investments:* Other investments mainly consists of domestic and foreign bonds and U.S. Treasury bonds. The fair value of certain bonds are valued at the closing price reported in an active market in which the individual security is traded. U.S. Ultra bonds, U.S. Treasury bonds, and U.S. Note futures are valued at the prices listed on the national exchanges as of the last sales price. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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

The following tables set forth by level, within the fair value hierarchy, the investments of the Group Trust at fair value as of December 31, 2024 and 2023:

	2024			Total
	Level 1	Level 2	Level 3	
<b>Assets</b>				
Cash - interest bearing	\$ 1,649,694	\$ -	\$ -	\$ 1,649,694
Corporate stock - common	1,619,831,444	-	-	1,619,831,444
U.S. and other government securities	1,042,808,130	4,727,791	-	1,047,535,921
Corporate stock - preferred	1,495,987	-	-	1,495,987
Corporate debt instruments - preferred	-	774,984,567	-	774,984,567
Corporate debt instruments	-	514,288,658	-	514,288,658
Other investments	2,816,314	106,358,351	-	109,174,665
Registered investment companies	360,999,901	-	-	360,999,901
Collateral held for securities on loan (See Note 10)	-	559,280,299	-	559,280,299
Total assets in the fair value hierarchy	<u>\$ 3,029,601,470</u>	<u>\$ 1,959,639,666</u>	<u>\$ -</u>	4,989,241,136
Investments measured at NAV practical expedient				<u>4,907,519,898</u>
Investments, at fair value				<u>\$ 9,896,761,034</u>
<b>Liabilities</b>				
Foreign currency and futures contracts	\$ 133,325,176	\$ -	\$ -	\$ 133,325,176
Obligation to return collateral under security lending agreement	<u>345,036</u>	<u>558,323,217</u>	-	<u>558,668,253</u>
Total liabilities, at fair value	<u>\$ 133,670,212</u>	<u>\$ 558,323,217</u>	<u>\$ -</u>	<u>\$ 691,993,429</u>

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

	2023			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Cash - interest bearing	\$ 1,005,208	\$ 19,971	\$ -	\$ 1,025,179
Corporate stock - common	1,695,418,372	-	-	1,695,418,372
U.S. and other government securities	1,192,687,668	3,010,850	-	1,195,698,518
Corporate stock - preferred	1,735,983	-	-	1,735,983
Corporate debt instruments - preferred	-	694,846,387	-	694,846,387
Corporate debt instruments	-	626,276,074	-	626,276,074
Other investments	309,995,980	108,458,159	-	418,454,139
Registered investment companies	343,473,682	-	-	343,473,682
Collateral held for securities on loan (See Note 10)	-	418,710,646	-	418,710,646
<b>Total assets in the fair value hierarchy</b>	<b>\$ 3,544,316,893</b>	<b>\$ 1,851,322,087</b>	<b>\$ -</b>	<b>5,395,638,980</b>
Investments measured at NAV practical expedient				<u>4,637,236,659</u>
Investments, at fair value				<u>\$10,032,875,639</u>
<b>Liabilities</b>				
Foreign currency and futures contracts	\$ 5,161	\$ -	\$ -	\$ 5,161
Obligation to return collateral under security lending agreement	426,765	418,001,135	-	418,427,900
<b>Total liabilities, at fair value</b>	<b>\$ 431,926</b>	<b>\$ 418,001,135</b>	<b>\$ -</b>	<b>\$ 418,433,061</b>

Following are description of the valuation technique used for assets held by the Plan measured at fair value:

Investment in the Group Trust is stated at fair value as determined by the NAV practical expedient of the issuers based on the unit values of the underlying investments. Unit values are determined by dividing the funds' net assets, which represent the unadjusted prices in primarily active markets of the underlying investments, by the number of units outstanding at the valuation date. While not publicly traded, a significant portion of the underlying investments are comprised of a variety of asset classes that are publicly traded on exchanges or over the counter, and price quotes for the assets held by the funds are generally readily observable and available.

### Note 3 – Party-in-Interest Transactions

Certain investments and securities lending activities in the Group Trust are managed by BNY Mellon, the trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

### Note 4 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the estimated future periodic payments under the Plan's provisions that are attributable to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to:

- (a) retired or terminated employees or their beneficiaries; or
- (b) beneficiaries of employees who have died; or
- (c) present employees or their beneficiaries.

Benefits under the Plan are based on years of service and benefit credit rates. The accumulated plan benefits for active employees are based on years of service and benefit credit rates on the date at which the benefit information is presented (valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Aon, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest), anticipated Cost of Living Adjustments, and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 (beginning of the Plan year), is as follows:

Interest	7.00%
Cost of Living Adjustments	2.00%
Mortality assumption:	Pri-2012 Mortality Table with a fully generational projection using scale MP-2021 for healthy participants, the Pri-2012 Disabled Retirement Mortality Table with a fully generational projection using scale MP-2021 for disabled participants and Pri-2012 Contingent Survivor Mortality Table with a fully generational projection using scale MP-2021 for contingent survivors.
Retirement age:	Retirement rate varies from 50 to 75 years old, average age 62

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

The actuarial present value of accumulated plan benefits at December 31, 2023, is as follows:

Actuarial present value of accumulated	
Plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 2,257,717,767
Vested benefits for other participants	<u>1,335,159,181</u>
Total vested plan benefits	3,592,876,948
Nonvested benefits	<u>3,661,005</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 3,596,537,953</u></u>

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023, is as follows:

Actuarial present value of plan benefits, December 31, 2022	<u>\$ 3,397,913,463</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	232,243,860
Benefits paid	(163,045,666)
Assumption changes	(13,211)
Other changes	<u>129,439,507</u>
	<u>198,624,490</u>
Actuarial present value of accumulated plan benefits, December 31, 2023	<u><u>\$ 3,596,537,953</u></u>

The following assumption was changed since January 1, 2023 (the last valuation date):

- A change in the interest rate assumption from segment rates as of January 2023 to segment rates as of January 2024, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor under the American Rescue Plan Act of 2021.
- A change in the mortality assumption from the 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22 to 2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
- A change in the assumed expenses payable from the trust from \$3,800,000 to \$4,100,000.

### Note 5 – Funding Policy

**Participant contributions** – The Plan requires mandatory participant contributions equal to 7% of eligible compensation each pay period.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

**Employer contributions** – It is the policy of the Company to contribute no less frequently than annually an amount at least equal to the minimum contribution required by law. Lawrence Livermore National Security, LLC, may, at its discretion, contribute amounts in excess of the minimum required contribution.

Annual contributions, if any, are determined by the Plan's actuary. The Plan has satisfied the minimum funding standards required by ERISA and the Code for the years ended December 31, 2024 and 2023.

### Note 6 – Plan Interest in the Group Trust

The Plan's interest in the Group Trust reported on the statements of net assets available for benefits consists of the investments held at fair value, certain receivables, and liabilities that are not reported separately on the Plan's financial statements as follows at December 31, 2024 and 2023:

	2024	2023
Investments, at fair value (Note 2)	\$ 9,896,761,034	\$ 10,032,875,639
Due from investment managers	39,879,586	93,670,847
Obligation to return collateral under security lending agreement (Note 10)	(558,668,253)	(418,427,900)
Due to investment managers	(139,158,015)	(330,353,337)
Net assets allocable to the participating plans	\$ 9,238,814,352	\$ 9,377,765,249
Allocated to the Triad Defined Benefit Pension Plan	\$ 5,468,878,518	\$ 5,561,688,811
Allocated to the LLNS Defined Benefit Pension Plan	3,769,935,834	3,816,076,438
	\$ 9,238,814,352	\$ 9,377,765,249

The Plan's interest in the Group Trust reported on the statements of changes in net assets available for benefits consists of investment income as follows for the years ended December 31, 2024 and 2023:

	2024	2023
Investment income		
Net depreciation in fair value of investments	\$ (181,995,342)	\$ 358,679,517
Interest	135,638,370	139,523,060
Dividends	37,925,650	45,473,551
Other investment income	62,465,077	65,995,044
Total investment income reported by the Group Trust	\$ 54,033,755	\$ 609,671,172
Allocated to the Triad Defined Benefit Pension Plan	\$ 36,266,825	\$ 364,338,724
Allocated to the LLNS Defined Benefit Pension Plan	17,766,930	245,332,448
	\$ 54,033,755	\$ 609,671,172

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

### Note 7 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by BNY Mellon, a qualified institution:

- The Plan's interest in the Group Trust reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023.
- The Plan's interest in the investment income in the Group Trust reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Investment information, investment-related receivables and liabilities, and investment income disclosed related to the Group Trust in Note 6 as of and for the years ended December 31, 2024 and 2023.

### Note 8 – Financial Instruments with Off-Balance Sheet Risk

In the normal course of operations, assets in the Group Trust are invested in financial instruments that may give rise to off-balance sheet risk. These instruments involve, in varying degrees, elements of credit and market risk in excess of the amounts recognized on the statements of net assets available for benefits. The notional value provides a measure of the Group Trust's involvement in such instruments but is not indicative of potential loss. The intent is to use these financial instruments to reduce, rather than increase, market risk. For 2024 and 2023, these financial instruments consisted of futures contracts and are included under "Other investments" on the Group Trust's statements of net assets available for benefits.

### Note 9 – Derivative Financial Instruments

The Committee adopted a "Statement of Investment Policy" that applies to the Group Trust. This statement provides guidelines for certain plan investment managers to allow the use of derivative instruments to achieve investment objectives. It is the investment managers' responsibility to understand the potential impact of derivative instruments on the total portfolio under various market risk scenarios and to comply with these guidelines. As with other marketable securities, all derivatives are recorded at fair value.

Derivatives are subject to risks that include the possible inability of the counterparty to meet the terms of the contracts (counterparty risk), and adverse market movements (market risk).

During the years ended December 31, 2024 and 2023, the following types of derivative instruments were used in the Group Trust:

**Foreign currency contracts** – The Group Trust's global equity portfolio includes equity securities denominated in foreign currencies. The Committee has retained an investment manager to hedge a portion of the foreign currency risk associated with these securities. Consistent with this strategy, the investment manager enters into forward foreign currency agreements to exchange foreign currencies at a specified future date and at a specified rate.

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

There were no commitments to buy and sell foreign currencies on behalf of the Group Trust at December 31, 2024 and 2023.

**Futures contracts** – The Group Trust enters into futures contracts in the normal course of its investing activities to manage market risk associated with the Group Trust’s fixed income investments and to achieve overall investment portfolio objectives. During 2024 and 2023, futures contracts consisted of U.S. Treasury securities and these investments were made in accordance with the guidelines set forth by the Committee. The credit risk associated with these contracts is minimal because they are traded on organized exchanges. The Group Trust’s notional exposure related to these futures contracts was approximately \$4,849,097,000 and \$4,575,108,000 for 2024 and 2023, respectively.

During the period the contract is open, changes in the value of the contract are recognized as unrealized gains or losses by daily marking to market the contract to reflect the market value of the contract at the end of each day’s trading. The Group Trust receives from or pays to the broker an amount equal to the daily fluctuation in the market value of the contract known as margin variation, which is recognized in the net appreciation (depreciation) in fair value of investments.

The Group Trust is exposed to credit loss in the event of nonperformance by a counterparty to its contractual obligations. Based on the extent of the investment in these derivatives with any one counterparty, the Company has determined that the risk of loss to the Group Trust in the event of nonperformance by a counterparty is not significant. The Group Trust does not anticipate nonperformance by a counterparty.

In the Group Trust’s statements of net assets, all derivative financial instruments are carried at fair value. The fair value of the Group Trust’s derivative financial instruments are as follows:

Asset Derivatives December 31, 2024		Liability Derivatives December 31, 2024		Number of Open Contracts
Type of Exposure	Fair Value	Type of Exposure	Fair Value	
<i>Cash Equivalents</i>		<i>Cash Equivalents</i>		
Foreign Currency	\$ 1,751,302	Foreign Currency	\$ 176	49
<i>Other Assets</i>		<i>Other Assets</i>		
Futures	\$ 2,816,314	Futures	\$ 133,016,849	22

  

Asset Derivatives December 31, 2023		Liability Derivatives December 31, 2023		Number of Open Contracts
Type of Exposure	Fair Value	Type of Exposure	Fair Value	
<i>Cash Equivalents</i>		<i>Cash Equivalents</i>		
Foreign Currency	\$ 1,466,162	Foreign Currency	\$ 336	55
<i>Other Assets</i>		<i>Other Assets</i>		
Futures	\$ 319,267,006	Futures	\$ 9,271,027	21

## LLNS Defined Benefit Pension Plan Notes to Financial Statements

---

### **Note 10 – Securities Lending**

The Group Trust participates in a securities lending program with the trustee. The program allows the trustee to lend securities, which are assets of the Group Trust, to approved borrowers. The trustee requires the borrowers, pursuant to a security loan agreement, to deliver collateral having a market value of not less than the collateral requirement. For U.S. securities, the collateral requirement is 102% of the fair market value of the securities lent. For foreign securities, the collateral requirement is 105% of the fair market value of the securities lent. The Group Trust bears the risk of loss with respect to any unfavorable change in fair value of the invested cash collateral. However, the borrowers bear the risk of loss related to the decrease in the fair value of the noncash collateral and, therefore, would have to deliver additional securities to maintain the required collateral. In the event that the securities lent are not returned by the borrower and the collateral proceeds are insufficient to replace any of the loaned securities, the trustee will pay such amounts as are necessary to make the Group Trust whole. The fair value of the investment of cash collateral received pursuant to securities lending transactions is reflected on the statements of net assets available for benefits as an asset and the obligation to return the amount received is reflected as a liability. As of December 31, 2024 and 2023, collateral for securities on loan from the Group Trust included reinvested collateral in accordance with the guidelines in the “Securities Lending Authorization Agreement” (the Lending Agreement).

Noncash collateral of approximately \$21,054,000 and \$17,184,000 received for securities on loan at December 31, 2024 and 2023, respectively, consisted of sovereign debt securities as in accordance with the Lending Agreement held by the trustee on behalf of the Plan. Noncash collateral is not included with the collateral balance included in the statements of net assets available for benefits because it may not be sold or repledged.

The Group Trust and the trustee receive a percentage of the net income derived from the securities lending activities based on the type of securities received as collateral. Income earned during 2024 was approximately \$1,653,000, which is included in other investment income, net of trustee fees.

### **Note 11 – Plan Termination or Modification**

With prior approval of the National Nuclear Security Administration, the Company can terminate the Plan, subject to the provisions of federal law. Upon the termination of the Plan, partially or in its entirety, the rights of all affected participants to benefits accrued to the date of such termination, to the extent funded as of such date, are nonforfeitable. Provided, however, that upon termination of the Plan, the Company’s obligation to make further contributions to the Plan on behalf of affected participants shall cease, except for any additional contribution that may be necessary to meet the minimum funding or other requirements of ERISA.

In the event of a complete termination of the Plan, funds will be distributed to the extent available, in the following order:

- Accrued benefits derived from mandatory employee contributions.

## **LLNS Defined Benefit Pension Plan**

### **Notes to Financial Statements**

---

- Annuity benefits that were in pay status before the beginning of the three-year period ending on the termination date, and those annuity benefits that could have been in pay status for participants who, before the beginning of the three-year period ending on the termination date, had reached their earliest retirement date as defined by the Pension Benefit Guaranty Corporation (the PBGC).
- Other vested benefits insured by the PBGC up to the applicable limits.
- All other vested benefits.
- All other participants.

Any residual assets of the Plan will be distributed to the Company, provided that all liabilities of the Plan have been paid.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of termination. There is a statutory ceiling, which is adjusted periodically, on the amount of a participant's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan's sponsor and the level of benefits guaranteed by the PBGC.

#### **Note 12 – Subsequent Event**

The Plan has evaluated subsequent events through October 6, 2025, which is the date the financial statements were available to be issued.

**Supplemental Schedule  
Required by the Department of Labor**

---

**LLNS Defined Benefit Pension Plan**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

---

Sponsor Name: Lawrence Livermore National Security, LLC  
Employer Identification Number: 20-5624386  
Plan Number: 003  
Schedule H, Line 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	LLNS/Triad Group Trust	Plan interest in the LLNS/Triad Group Trust	<u>\$ 3,769,935,834</u>	<u>\$ 3,769,935,834</u>

\* Represents a party-in-interest

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Schedule SB Attachment (Form 5500) – 2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Schedule SB, line 26a – Schedule of Active Participant Data  
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44				1	34 \$196,203	16	2			
45-49		1		3	49 \$189,028	86 \$196,444	14			
50-54			2	1	47 \$190,999	135 \$199,692	45 \$221,228	10		
55-59		1		3	73 \$182,619	149 \$181,572	110 \$211,128	61 \$218,694	16	
60-64			1		42 \$184,584	95 \$179,211	60 \$214,533	54 \$241,235	30 \$233,185	6
65-69				1	18 \$186,243	31	17	22 \$240,339	21 \$250,268	9
70+		2			7	5	5	3	2	4

N-1,297

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with no lookback (as of January 2024), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.96%
3rd Segment Rate	5.59%
<b>Salary Increases</b>	See Table 1
<b>COLA Applied to Retirement Benefit</b>	2.00%
<b>Social Security Wage Base Increases</b>	2.50%
<b>Retirement Age</b>	
Active Participants	See Table 2
Terminated Vested Participants	Age 60
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 3
<b>Disability Rates</b>	See Table 4
<b>Optional Payment Form Election Percentage</b>	Single participants: 100% elect single life annuity.  Married participants: 100% elect joint and 50% survivor annuity.
<b>Decrement Timing</b>	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

**Surviving Spouse Benefit**

It is assumed that 80% of males and 60% of females have an eligible spouse. Male retirees are three years older than their female spouses, and female retirees are the same age as their male spouses.

**Valuation Compensation**

Prior year pensionable earnings rolled forward one year with the salary increase assumption.

**Benefit and Compensation Limits**

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

**Valuation of Plan Assets**

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

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

**Expected Return on Assets**

2022 Plan Year

6.00%, limited to 5.92%

2023 Plan Year

7.00%, limited to 5.74%

2024 Plan Year

7.00%, limited to 5.59%

**Trust Expenses Included in Target Normal Cost**

\$4,100,000

**Actuarial Method**

Standard unit credit cost method.

**Valuation Date**

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Table 1

Salary Increase Rates

Age	Rate	Age	Rate
25	7.55%	50	4.05%
26	7.35%	51	3.95%
27	7.15%	52	3.85%
28	6.95%	53	3.75%
29	6.75%	54	3.65%
30	6.55%	55	3.55%
31	6.35%	56	3.45%
32	6.15%	57	3.45%
33	5.95%	58	3.35%
34	5.75%	59	3.35%
35	5.55%	60	3.25%
36	5.45%	61	3.25%
37	5.35%	62	3.15%
38	5.25%	63	3.15%
39	5.15%	64	3.05%
40	5.05%	65	3.05%
41	4.95%	66	2.95%
42	4.85%	67	2.95%
43	4.75%	68	2.85%
44	4.65%	69	2.85%
45	4.55%	70+	2.75%
46	4.45%		
47	4.35%		
48	4.25%		
49	4.15%		

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Table 2

Retirement Rates

Age	Rate
50	2.00%
51	2.00%
52	2.00%
53	2.00%
54	2.00%
55	2.00%
56	3.00%
57	4.00%
58	7.00%
59	15.00%
60	24.00%
61	15.00%
62	15.00%
63	15.00%
64	15.00%
65	20.00%
66	20.00%
67	20.00%
68	15.00%
69	15.00%
70	20.00%
71	20.00%
72	20.00%
73	20.00%
74	20.00%
75+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Table 3

Withdrawal Rates

Age	Rate
30	6.00%
31	6.00%
32	5.00%
33	5.00%
34	5.00%
35	5.00%
36	5.00%
37	5.00%
38	5.00%
39	3.00%
40	3.00%
41	3.00%
42	2.50%
43	2.50%
44	2.00%
45	1.50%
46	1.50%
47	1.50%
48	1.50%
49	1.50%
50+	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
---	--	---

<b>Part I</b>	<b>Annual Report Identification Information</b>
---------------	---

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. ....

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
----------------	--

<b>1a</b> Name of plan LLNS DEFINED BENEFIT PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">003</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 10/01/2007</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	003	<b>1c</b> Effective date of plan 10/01/2007			
<b>1b</b> Three-digit plan number (PN) ▶	003						
<b>1c</b> Effective date of plan 10/01/2007							
<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)  Lawrence Livermore National Security LLC  7000 East Avenue L642  Livermore CA 94550	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) 20-5624386</td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number 925-424-3711</td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) 541700</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) 20-5624386		<b>2c</b> Plan Sponsor's telephone number 925-424-3711		<b>2d</b> Business code (see instructions) 541700	
<b>2b</b> Employer Identification Number (EIN) 20-5624386							
<b>2c</b> Plan Sponsor's telephone number 925-424-3711							
<b>2d</b> Business code (see instructions) 541700							

**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>		10/3/2025	Carol Christopher
	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 LLNS BENEFITS AND INVESTMENT COMMITTEE  7000 EAST AVENUE MAIL STOP L-642 LIVERMORE CA 94550	<b>3b</b> Administrator's EIN 20-5624386  <b>3c</b> Administrator's telephone number 925-423-8452
--	---

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
--	-----------------------------------

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3,569
---	----------	-------

<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> 1,297
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 1,127
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b> 2,044
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 275
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 3,446
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b> 124
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 3,570
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b> 0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
--	----------	--

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3F

**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
---	---

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

**a Pension Schedules**

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

**b General Schedules**

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

---

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

---

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

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

---

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

---

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

---

<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>
---	--	--

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 LLNS DEFINED BENEFIT PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Lawrence Livermore National Security Llc	<b>D</b> Employer Identification Number (EIN) 20-5624386	
<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>	3,917,715,551		
<b>b</b> Actuarial value .....	<b>2b</b>	4,309,487,106		
<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 .....	2,007	2,684,290,224	2,684,290,224	
<b>b</b> For terminated vested participants .....	265	116,282,996	116,282,996	
<b>c</b> For active participants .....	1,297	1,603,585,086	1,608,935,862	
<b>d</b> Total .....	3,569	4,404,158,306	4,409,509,082	
<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>	5.24%		
<b>6</b> Target normal cost				
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	139,652,488		
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	4,100,000		
<b>c</b> Target normal cost .....	<b>6c</b>	125,866,145		

**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>	Margo A. Burdette <i>maB</i>	
	Signature of actuary	10/01/2025
	Margo A. Burdette	Date
	Type or print name of actuary	2305676
	Aon Consulting, Inc.	Most recent enrollment number
	Firm name	404-261-3400
	MSC #17838 PO Box 551343,	Telephone number (including area code)
	Atlanta GA 30355	
	Address of the firm	

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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 125,866,145
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	299,019,655		28,590,952	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 154,457,097
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	133,840,164	133,840,164	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 20,616,933
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 98,177,752
<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)				<b>38a</b> 77,560,819
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 77,560,819
<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

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.24%</b>	<b>Interest Adjusted Contribution</b>
September 24, 2024	\$ 10,000,000	267	\$ 9,634,272
May 19, 2025	<u>95,000,000</u>	504	<u>88,543,480</u>
<b>Total Contribution</b>	\$ <b>105,000,000</b>		\$ <b>98,177,752</b>

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50		2.00%	1.0000
51		2.00%	0.9800
52		2.00%	0.9604
53		2.00%	0.9412
54		2.00%	0.9224
55		2.00%	0.9039
56		3.00%	0.8858
57		4.00%	0.8593
58		7.00%	0.8249
59		15.00%	0.7672
60		24.00%	0.6521
61		15.00%	0.4956
62		15.00%	0.4212
63		15.00%	0.3581
64		15.00%	0.3043
65		20.00%	0.2587
66		20.00%	0.2070
67		20.00%	0.1656
68		15.00%	0.1325
69		15.00%	0.1126
70		20.00%	0.0957
71		20.00%	0.0766
72		20.00%	0.0612
73		20.00%	0.0490
74		20.00%	0.0392
75		100.00%	0.0314
		Weighted Average	61.51

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

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

<b>Interest Rates for Minimum Funding Purposes</b>	Based on segment rates with no lookback (as of January 2024), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	4.96%
3rd Segment Rate	5.59%
<b>Salary Increases</b>	See Table 1
<b>COLA Applied to Retirement Benefit</b>	2.00%
<b>Social Security Wage Base Increases</b>	2.50%
<b>Retirement Age</b>	
Active Participants	See Table 2
Terminated Vested Participants	Age 60
<b>Mortality Rates</b>	
Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).
<b>Withdrawal Rates</b>	See Table 3
<b>Disability Rates</b>	See Table 4
<b>Optional Payment Form Election Percentage</b>	Single participants: 100% elect single life annuity.  Married participants: 100% elect joint and 50% survivor annuity.
<b>Decrement Timing</b>	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

**Surviving Spouse Benefit**

It is assumed that 80% of males and 60% of females have an eligible spouse. Male retirees are three years older than their female spouses, and female retirees are the same age as their male spouses.

**Valuation Compensation**

Prior year pensionable earnings rolled forward one year with the salary increase assumption.

**Benefit and Compensation Limits**

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

**Valuation of Plan Assets**

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

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

**Expected Return on Assets**

2022 Plan Year

6.00%, limited to 5.92%

2023 Plan Year

7.00%, limited to 5.74%

2024 Plan Year

7.00%, limited to 5.59%

**Trust Expenses Included in Target Normal Cost**

\$4,100,000

**Actuarial Method**

Standard unit credit cost method.

**Valuation Date**

January 1, 2024

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Table 1

Salary Increase Rates

Age	Rate	Age	Rate
25	7.55%	50	4.05%
26	7.35%	51	3.95%
27	7.15%	52	3.85%
28	6.95%	53	3.75%
29	6.75%	54	3.65%
30	6.55%	55	3.55%
31	6.35%	56	3.45%
32	6.15%	57	3.45%
33	5.95%	58	3.35%
34	5.75%	59	3.35%
35	5.55%	60	3.25%
36	5.45%	61	3.25%
37	5.35%	62	3.15%
38	5.25%	63	3.15%
39	5.15%	64	3.05%
40	5.05%	65	3.05%
41	4.95%	66	2.95%
42	4.85%	67	2.95%
43	4.75%	68	2.85%
44	4.65%	69	2.85%
45	4.55%	70+	2.75%
46	4.45%		
47	4.35%		
48	4.25%		
49	4.15%		

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Table 2

Retirement Rates

Age	Rate
50	2.00%
51	2.00%
52	2.00%
53	2.00%
54	2.00%
55	2.00%
56	3.00%
57	4.00%
58	7.00%
59	15.00%
60	24.00%
61	15.00%
62	15.00%
63	15.00%
64	15.00%
65	20.00%
66	20.00%
67	20.00%
68	15.00%
69	15.00%
70	20.00%
71	20.00%
72	20.00%
73	20.00%
74	20.00%
75+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Table 3

Withdrawal Rates

Age	Rate
30	6.00%
31	6.00%
32	5.00%
33	5.00%
34	5.00%
35	5.00%
36	5.00%
37	5.00%
38	5.00%
39	3.00%
40	3.00%
41	3.00%
42	2.50%
43	2.50%
44	2.00%
45	1.50%
46	1.50%
47	1.50%
48	1.50%
49	1.50%
50+	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

## Schedule SB, Part V — Summary of Plan Provisions

<b>Effective Date</b>	October 1, 2007. Amended and restated effective as of January 1, 2017.
<b>Eligibility</b>	All of the following: <ul style="list-style-type: none"><li>• Employed or on an approved leave of absence with the University of California on September 30, 2007;</li><li>• Former participant (or eligible to become a participant) in the University of California Retirement Plan (“UCRP”); and</li><li>• Elected to accept employment with LLNS under Total Compensation Package 1 (“TCP1”) as of October 1, 2007 (or later date if on an approved leave of absence).</li></ul>
<b>Participation Date</b>	Later of October 1, 2007 or date of becoming an eligible employee.
<b>Normal Retirement</b>	
Eligibility	Age 60 and completion of five-year period of service.
Basic Retirement Income	Monthly annuity is the product of: <ul style="list-style-type: none"><li>(1) 2.5%;</li><li>(2) Highest average plan compensation less \$133; and</li><li>(3) Years of credited service.</li></ul> The product of (1) and (3) is limited to 100%.
Social Security Supplement	Monthly annuity payable until age 65 is the product of: <ul style="list-style-type: none"><li>(1) 2.5%;</li><li>(2) \$133; and</li><li>(3) Years of credited service.</li></ul> The product of (1) and (3) is limited to 100%.
Adjustment for Members With Non-Coordinated Benefits September 30, 2007	For members entitled to Social Security benefits: <ul style="list-style-type: none"><li>• In calculation of basic retirement income, offset \$133 only for credited service earned after October 1, 2007.</li><li>• Calculation of Social Security supplement based on credited service earned after October 1, 2007.</li></ul>

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## LLNS Defined Benefit Pension Plan

EIN: 20-5624386 PN: 003

For members not entitled to Social Security benefits:

- Basic retirement income will be calculated without the \$133 offset.
- Neither the member nor the member's spouse shall be eligible for the Social Security supplement.

### Early Retirement

Eligibility

Age 50 and completion of five-year period of service.

Basic Retirement Income and Social Security Supplement

Normal retirement benefits and Social Security Supplements are reduced according to the following table:

Age at Retirement	Percentage of Age 60 Benefit
50	44.0%
51	49.6%
52	55.2%
53	60.8%
54	66.4%
55	72.0%
56	77.6%
57	83.2%
58	88.8%
59	94.4%
60	100.0%

### Vested Termination

Eligibility

Completion of five-year period of service.

Benefit

Early retirement benefit commencing at early retirement date.

### Late (or Deferred) Retirement

Eligibility

Any time after eligibility for normal retirement.

Benefit

Normal retirement benefit actuarially increased for those months in which the member was credited for less than 40 hours of service and for those months after April 1 of the calendar year following the year the member turns age 70½ regardless of the hours of service.

### Disability

Eligibility

Completion of five-year period of service and eligible for and receives disability income under the employer's Defined Benefit Eligible Disability Program.

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## LLNS Defined Benefit Pension Plan

EIN: 20-5624386 PN: 003

### Benefit

Early or normal retirement benefit. Credited service continues to accrue until earlier of the date the member ceases to be disabled, retires, or attains normal retirement date.

Maximum basic retirement Income is greater of:

- Basic retirement income under vested termination; or
- 40% of final complete month of full-time equivalent compensation. The 40% factor is increased to 60% for members with non-coordinated benefits under the UCRP.

### Preretirement Death Benefit

#### Eligibility

Active with period of service of two years or inactive vested (including disabled members) with a spouse on date of death.

#### Benefit

##### Not Retirement Eligible

Amount that would be paid if participant had terminated on the earlier of date of termination or date of death, survived until the spouse's date of retirement, elected a 50% joint and contingent annuity naming the spouse as the contingent annuitant, and then died. The spouse's date of retirement may not be earlier than the date the member would have attained 50 nor later than the member's normal retirement date.

##### Retirement Eligible

Same as above, except that member is assumed to have elected a 100% joint and contingent annuity.

### Basic Death Benefit

#### Eligibility

Active with two years of service or inactive vested (including disabled members).

#### Benefit

\$7,500. However, active members who were participants in the UCRP prior to October 1, 1990, receive the greater of \$7,500 or \$1,500 plus one month of full-time equivalent compensation.

### Normal Form of Payment

#### Married Participants

50% joint and contingent annuity.

#### Unmarried Participants

Single life annuity.

### Optional Forms of Payment of the Basic Retirement Income

100% joint and contingent, 75% joint and contingent, 66 $\frac{2}{3}$ % joint and contingent, 50% joint and contingent, and single life annuity.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

**Calculation of Joint and Contingent Form**

Actuarial equivalent of the single life annuity increased by 2.4%. For members with non-coordinated benefits on September 30, 2007, the 2.4% factor is replaced by 4.8%, except that if such members are eligible for Social Security benefits, the factor shall be 4.8% for credited service earned prior to October 1, 2007 and 2.4% for credited service earned after October 1, 2007.

**Employee Contributions**

Beginning June 3, 2012, a participant must contribute 5% of earnings.

Beginning June 30, 2013, a participant must contribute 7% of earnings.

Cost of Living Adjustment Applied to  
Basic Retirement Income

The monthly benefit shall be adjusted each July 1 to reflect movement in the CPI but not more than 2.0%. However, if movement in the CPI exceeds 4.0%, then the benefit is adjusted by 2.0% plus 75% of the amount that CPI movement exceeds 4.0%. The maximum adjustment is 6.0%. No adjustment shall be made if it will decrease the benefit.

**Benefits Not Valued**

None.

**Definitions**

Highest Average Plan Compensation (HAPC)

Monthly amount that is the highest average full-time equivalent compensation during 36 continuous months.

For inactive members, HAPC is adjusted each July 1 for movement in the CPI but not more than 2.0%. However, if movement in the CPI exceeds 4.0%, then HAPC is adjusted by 2.0% plus 75% of the amount that CPI movement exceeds 4.0%. The maximum adjustment is 6.0%. No adjustment to HAPC is provided after the earlier of a member's retirement date and normal retirement date.

Full-Time Equivalent Compensation

100% of plan compensation (base salary excluding overtime or bonus pay) which a member would earn from the employer for that calendar month.

Credited Service

One year for each plan year in which member earns 2,080 hours or more and prorated for plan years in which member earns less than 2,080 hours. For members who retire within 120 days of termination of service, proportional credited service will be granted for accumulated sick leave based on a 2,080-hour year. Includes credited service under the UCRP.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Period of Service	Years and complete months from employment commencement to date of termination.
Actuarial Equivalent	
Mortality	1994 GAR Mortality Table for males (set back three years for members and set back five years for beneficiaries).
Interest	7.5%.
COLA	2% per year.
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 60 with five years of credited service.

## Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes since the prior year:

- A change in the mortality basis for determining minimum lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limit for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

## Schedule SB, line 24—Change in Actuarial Assumptions

The January 1, 2024 valuation reflects the following non-prescribed assumption change:

- A change in the assumed expenses payable from the trust from \$3,800,000 to \$4,100,000.

This assumption change did not reduce the funding shortfall by more than the thresholds stated in IRC Section 430(h)(5); as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Schedule SB, line 26a – Schedule of Active Participant Data  
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44				1	34 \$196,203	16	2			
45-49		1		3	49 \$189,028	86 \$196,444	14			
50-54			2	1	47 \$190,999	135 \$199,692	45 \$221,228	10		
55-59		1		3	73 \$182,619	149 \$181,572	110 \$211,128	61 \$218,694	16	
60-64			1		42 \$184,584	95 \$179,211	60 \$214,533	54 \$241,235	30 \$233,185	6
65-69				1	18 \$186,243	31	17	22 \$240,339	21 \$250,268	9
70+		2			7	5	5	3	2	4

N-1,297

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Schedule SB, line 26b – Schedule of Projection of Expected  
 Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	8,083,892	1,665,139	171,363,571	181,112,602
2025	22,360,269	2,183,636	173,505,153	198,049,058
2026	35,773,105	2,644,571	175,578,145	213,995,821
2027	48,157,708	3,200,583	177,551,525	228,909,816
2028	59,884,096	3,766,599	179,394,736	243,045,431
2029	70,621,509	4,497,090	181,094,741	256,213,340
2030	80,609,758	4,937,007	182,609,993	268,156,758
2031	89,960,883	5,613,842	183,903,326	279,478,051
2032	98,390,962	6,318,458	184,905,568	289,614,988
2033	105,768,861	7,023,226	185,576,912	298,368,999
2034	112,565,656	7,531,382	185,865,993	305,963,031
2035	118,586,073	8,126,296	185,719,887	312,432,256
2036	124,148,040	8,291,565	185,076,160	317,515,765
2037	128,887,318	8,701,463	183,880,773	321,469,554
2038	132,916,120	9,000,548	182,078,586	323,995,254
2039	136,491,673	9,578,863	179,615,073	325,685,609
2040	139,078,558	9,939,074	176,442,744	325,460,376
2041	141,044,057	10,308,199	172,522,723	323,874,979
2042	142,533,735	10,448,401	167,828,274	320,810,410
2043	143,257,653	10,482,867	162,347,928	316,088,448
2044	143,289,832	10,469,886	156,088,129	309,847,847
2045	142,696,779	10,447,199	149,076,015	302,219,993
2046	141,522,403	10,380,344	141,361,308	293,264,055
2047	139,781,893	10,286,822	133,016,091	283,084,806
2048	137,423,266	10,168,691	124,134,733	271,726,690
2049	134,506,065	10,024,530	114,832,404	259,362,999
2050	131,077,924	9,852,992	105,242,243	246,173,159
2051	127,088,068	9,652,874	95,510,879	232,251,821
2052	122,584,122	9,423,183	85,792,858	217,800,163
2053	117,578,255	9,163,211	76,244,803	202,986,269
2054	112,152,831	8,872,724	67,017,576	188,043,131
2055	106,303,770	8,552,090	58,248,903	173,104,763
2056	100,133,680	8,202,438	50,055,295	158,391,413
2057	93,730,042	7,825,554	42,526,909	144,082,505
2058	87,126,568	7,424,008	35,725,237	130,275,813

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	80,439,998	7,001,148	29,682,304	117,123,450
2060	73,747,844	6,560,882	24,402,145	104,710,871
2061	67,138,622	6,107,690	19,863,995	93,110,307
2062	60,689,219	5,646,446	16,026,202	82,361,867
2063	54,466,849	5,182,403	12,832,089	72,481,341
2064	48,531,776	4,720,904	10,214,906	63,467,586
2065	42,931,264	4,267,234	8,102,658	55,301,156
2066	37,700,082	3,826,329	6,422,439	47,948,850
2067	32,861,302	3,402,351	5,103,411	41,367,064
2068	28,427,110	2,998,774	4,079,866	35,505,750
2069	24,400,566	2,618,499	3,293,036	30,312,101
2070	20,776,626	2,263,799	2,692,163	25,732,588
2071	17,543,682	1,936,490	2,234,799	21,714,971
2072	14,685,138	1,637,900	1,886,404	18,209,442
2073	12,180,481	1,368,780	1,619,335	15,168,596

Schedule SB Attachment (Form 5500) –2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 283,670,880	January 1, 2023	14	\$ 27,188,135
Shortfall	\$ 15,348,775	January 1, 2024	15	\$ 1,402,817

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.24%</b>	<b>Interest Adjusted Contribution</b>
September 24, 2024	\$ 10,000,000	267	\$ 9,634,272
May 19, 2025	<u>95,000,000</u>	504	<u>88,543,480</u>
Total Contribution	\$ 105,000,000		\$ 98,177,752

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)	
50		2.00%	1.0000	1.00
51		2.00%	0.9800	1.00
52		2.00%	0.9604	1.00
53		2.00%	0.9412	1.00
54		2.00%	0.9224	1.00
55		2.00%	0.9039	0.99
56		3.00%	0.8858	1.49
57		4.00%	0.8593	1.96
58		7.00%	0.8249	3.35
59		15.00%	0.7672	6.79
60		24.00%	0.6521	9.39
61		15.00%	0.4956	4.53
62		15.00%	0.4212	3.92
63		15.00%	0.3581	3.38
64		15.00%	0.3043	2.92
65		20.00%	0.2587	3.36
66		20.00%	0.2070	2.73
67		20.00%	0.1656	2.22
68		15.00%	0.1325	1.35
69		15.00%	0.1126	1.17
70		20.00%	0.0957	1.34
71		20.00%	0.0766	1.09
72		20.00%	0.0612	0.88
73		20.00%	0.0490	0.72
74		20.00%	0.0392	0.58
75		100.00%	0.0314	2.35
		Weighted Average		61.51

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	8,083,892	1,665,139	171,363,571	181,112,602
2025	22,360,269	2,183,636	173,505,153	198,049,058
2026	35,773,105	2,644,571	175,578,145	213,995,821
2027	48,157,708	3,200,583	177,551,525	228,909,816
2028	59,884,096	3,766,599	179,394,736	243,045,431
2029	70,621,509	4,497,090	181,094,741	256,213,340
2030	80,609,758	4,937,007	182,609,993	268,156,758
2031	89,960,883	5,613,842	183,903,326	279,478,051
2032	98,390,962	6,318,458	184,905,568	289,614,988
2033	105,768,861	7,023,226	185,576,912	298,368,999
2034	112,565,656	7,531,382	185,865,993	305,963,031
2035	118,586,073	8,126,296	185,719,887	312,432,256
2036	124,148,040	8,291,565	185,076,160	317,515,765
2037	128,887,318	8,701,463	183,880,773	321,469,554
2038	132,916,120	9,000,548	182,078,586	323,995,254
2039	136,491,673	9,578,863	179,615,073	325,685,609
2040	139,078,558	9,939,074	176,442,744	325,460,376
2041	141,044,057	10,308,199	172,522,723	323,874,979
2042	142,533,735	10,448,401	167,828,274	320,810,410
2043	143,257,653	10,482,867	162,347,928	316,088,448
2044	143,289,832	10,469,886	156,088,129	309,847,847
2045	142,696,779	10,447,199	149,076,015	302,219,993
2046	141,522,403	10,380,344	141,361,308	293,264,055
2047	139,781,893	10,286,822	133,016,091	283,084,806
2048	137,423,266	10,168,691	124,134,733	271,726,690
2049	134,506,065	10,024,530	114,832,404	259,362,999
2050	131,077,924	9,852,992	105,242,243	246,173,159
2051	127,088,068	9,652,874	95,510,879	232,251,821
2052	122,584,122	9,423,183	85,792,858	217,800,163
2053	117,578,255	9,163,211	76,244,803	202,986,269
2054	112,152,831	8,872,724	67,017,576	188,043,131
2055	106,303,770	8,552,090	58,248,903	173,104,763
2056	100,133,680	8,202,438	50,055,295	158,391,413
2057	93,730,042	7,825,554	42,526,909	144,082,505
2058	87,126,568	7,424,008	35,725,237	130,275,813

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 LLNS Defined Benefit Pension Plan  
 EIN: 20-5624386 PN: 003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	80,439,998	7,001,148	29,682,304	117,123,450
2060	73,747,844	6,560,882	24,402,145	104,710,871
2061	67,138,622	6,107,690	19,863,995	93,110,307
2062	60,689,219	5,646,446	16,026,202	82,361,867
2063	54,466,849	5,182,403	12,832,089	72,481,341
2064	48,531,776	4,720,904	10,214,906	63,467,586
2065	42,931,264	4,267,234	8,102,658	55,301,156
2066	37,700,082	3,826,329	6,422,439	47,948,850
2067	32,861,302	3,402,351	5,103,411	41,367,064
2068	28,427,110	2,998,774	4,079,866	35,505,750
2069	24,400,566	2,618,499	3,293,036	30,312,101
2070	20,776,626	2,263,799	2,692,163	25,732,588
2071	17,543,682	1,936,490	2,234,799	21,714,971
2072	14,685,138	1,637,900	1,886,404	18,209,442
2073	12,180,481	1,368,780	1,619,335	15,168,596

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

## Schedule SB, Part V — Summary of Plan Provisions

<b>Effective Date</b>	October 1, 2007. Amended and restated effective as of January 1, 2017.
<b>Eligibility</b>	All of the following: <ul style="list-style-type: none"><li>• Employed or on an approved leave of absence with the University of California on September 30, 2007;</li><li>• Former participant (or eligible to become a participant) in the University of California Retirement Plan (“UCRP”); and</li><li>• Elected to accept employment with LLNS under Total Compensation Package 1 (“TCP1”) as of October 1, 2007 (or later date if on an approved leave of absence).</li></ul>
<b>Participation Date</b>	Later of October 1, 2007 or date of becoming an eligible employee.
<b>Normal Retirement</b>	
Eligibility	Age 60 and completion of five-year period of service.
Basic Retirement Income	Monthly annuity is the product of: <ul style="list-style-type: none"><li>(1) 2.5%;</li><li>(2) Highest average plan compensation less \$133; and</li><li>(3) Years of credited service.</li></ul> The product of (1) and (3) is limited to 100%.
Social Security Supplement	Monthly annuity payable until age 65 is the product of: <ul style="list-style-type: none"><li>(1) 2.5%;</li><li>(2) \$133; and</li><li>(3) Years of credited service.</li></ul> The product of (1) and (3) is limited to 100%.
Adjustment for Members With Non-Coordinated Benefits September 30, 2007	For members entitled to Social Security benefits: <ul style="list-style-type: none"><li>• In calculation of basic retirement income, offset \$133 only for credited service earned after October 1, 2007.</li><li>• Calculation of Social Security supplement based on credited service earned after October 1, 2007.</li></ul>

# Schedule SB Attachment (Form 5500) – 2024 Plan Year

## LLNS Defined Benefit Pension Plan

EIN: 20-5624386 PN: 003

For members not entitled to Social Security benefits:

- Basic retirement income will be calculated without the \$133 offset.
- Neither the member nor the member's spouse shall be eligible for the Social Security supplement.

### Early Retirement

Eligibility

Age 50 and completion of five-year period of service.

Basic Retirement Income and Social Security Supplement

Normal retirement benefits and Social Security Supplements are reduced according to the following table:

Age at Retirement	Percentage of Age 60 Benefit
50	44.0%
51	49.6%
52	55.2%
53	60.8%
54	66.4%
55	72.0%
56	77.6%
57	83.2%
58	88.8%
59	94.4%
60	100.0%

### Vested Termination

Eligibility

Completion of five-year period of service.

Benefit

Early retirement benefit commencing at early retirement date.

### Late (or Deferred) Retirement

Eligibility

Any time after eligibility for normal retirement.

Benefit

Normal retirement benefit actuarially increased for those months in which the member was credited for less than 40 hours of service and for those months after April 1 of the calendar year following the year the member turns age 70½ regardless of the hours of service.

### Disability

Eligibility

Completion of five-year period of service and eligible for and receives disability income under the employer's Defined Benefit Eligible Disability Program.

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## LLNS Defined Benefit Pension Plan

EIN: 20-5624386 PN: 003

### Benefit

Early or normal retirement benefit. Credited service continues to accrue until earlier of the date the member ceases to be disabled, retires, or attains normal retirement date.

Maximum basic retirement Income is greater of:

- Basic retirement income under vested termination; or
- 40% of final complete month of full-time equivalent compensation. The 40% factor is increased to 60% for members with non-coordinated benefits under the UCRP.

### Preretirement Death Benefit

#### Eligibility

Active with period of service of two years or inactive vested (including disabled members) with a spouse on date of death.

#### Benefit

##### Not Retirement Eligible

Amount that would be paid if participant had terminated on the earlier of date of termination or date of death, survived until the spouse's date of retirement, elected a 50% joint and contingent annuity naming the spouse as the contingent annuitant, and then died. The spouse's date of retirement may not be earlier than the date the member would have attained 50 nor later than the member's normal retirement date.

##### Retirement Eligible

Same as above, except that member is assumed to have elected a 100% joint and contingent annuity.

### Basic Death Benefit

#### Eligibility

Active with two years of service or inactive vested (including disabled members).

#### Benefit

\$7,500. However, active members who were participants in the UCRP prior to October 1, 1990, receive the greater of \$7,500 or \$1,500 plus one month of full-time equivalent compensation.

### Normal Form of Payment

#### Married Participants

50% joint and contingent annuity.

#### Unmarried Participants

Single life annuity.

### Optional Forms of Payment of the Basic Retirement Income

100% joint and contingent, 75% joint and contingent, 66 $\frac{2}{3}$ % joint and contingent, 50% joint and contingent, and single life annuity.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

**Calculation of Joint and Contingent Form**

Actuarial equivalent of the single life annuity increased by 2.4%. For members with non-coordinated benefits on September 30, 2007, the 2.4% factor is replaced by 4.8%, except that if such members are eligible for Social Security benefits, the factor shall be 4.8% for credited service earned prior to October 1, 2007 and 2.4% for credited service earned after October 1, 2007.

**Employee Contributions**

Beginning June 3, 2012, a participant must contribute 5% of earnings.

Beginning June 30, 2013, a participant must contribute 7% of earnings.

Cost of Living Adjustment Applied to  
Basic Retirement Income

The monthly benefit shall be adjusted each July 1 to reflect movement in the CPI but not more than 2.0%. However, if movement in the CPI exceeds 4.0%, then the benefit is adjusted by 2.0% plus 75% of the amount that CPI movement exceeds 4.0%. The maximum adjustment is 6.0%. No adjustment shall be made if it will decrease the benefit.

**Benefits Not Valued**

None.

**Definitions**

Highest Average Plan Compensation (HAPC)

Monthly amount that is the highest average full-time equivalent compensation during 36 continuous months.

For inactive members, HAPC is adjusted each July 1 for movement in the CPI but not more than 2.0%. However, if movement in the CPI exceeds 4.0%, then HAPC is adjusted by 2.0% plus 75% of the amount that CPI movement exceeds 4.0%. The maximum adjustment is 6.0%. No adjustment to HAPC is provided after the earlier of a member's retirement date and normal retirement date.

Full-Time Equivalent Compensation

100% of plan compensation (base salary excluding overtime or bonus pay) which a member would earn from the employer for that calendar month.

Credited Service

One year for each plan year in which member earns 2,080 hours or more and prorated for plan years in which member earns less than 2,080 hours. For members who retire within 120 days of termination of service, proportional credited service will be granted for accumulated sick leave based on a 2,080-hour year. Includes credited service under the UCRP.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Period of Service	Years and complete months from employment commencement to date of termination.
Actuarial Equivalent	
Mortality	1994 GAR Mortality Table for males (set back three years for members and set back five years for beneficiaries).
Interest	7.5%.
COLA	2% per year.
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 60 with five years of credited service.

## Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes since the prior year:

- A change in the mortality basis for determining minimum lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the Section 415 dollar limit for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

## Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

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

**LLNS Defined Benefit Pension Plan**  
**Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

---

Sponsor Name: Lawrence Livermore National Security, LLC  
Employer Identification Number: 20-5624386  
Plan Number: 003  
Schedule H, Line 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	LLNS/Triad Group Trust	Plan interest in the LLNS/Triad Group Trust	<u>\$ 3,769,935,834</u>	<u>\$ 3,769,935,834</u>

\* Represents a party-in-interest

Schedule SB Attachment (Form 5500) –2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 283,670,880	January 1, 2023	14	\$ 27,188,135
Shortfall	\$ 15,348,775	January 1, 2024	15	\$ 1,402,817

Schedule SB Attachment (Form 5500) —2024 Plan Year  
LLNS Defined Benefit Pension Plan  
EIN: 20-5624386 PN: 003

## Schedule SB, line 24—Change in Actuarial Assumptions

The January 1, 2024 valuation reflects the following non-prescribed assumption change:

- A change in the assumed expenses payable from the trust from \$3,800,000 to \$4,100,000.

This assumption change did not reduce the funding shortfall by more than the thresholds stated in IRC Section 430(h)(5); as such, approval of the Commissioner is not required.