

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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 style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</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>MRA SYSTEMS, LLC</u></p> <p><u>103 CHESAPEAKE PARK PLAZA</u> <u>BALTIMORE, MD 21220</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1998</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>52-2063267</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>410-682-1500</u></p> <p><b>2d</b> Business code (see instructions) <u>336410</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.	10/13/2025	CAROL PRICE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	CHRISTOPHER GRZYMALA
	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 checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

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

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	576
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	95
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	86
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	291
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	162
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	539
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	32
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	571
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3H

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

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

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

(2)  **I** (Financial Information – Small Plan)

(3)  **A** (Insurance Information) – Number Attached 0

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MRA SYSTEMS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>52-2063267</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>117246705</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>124655693</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>309</u>	<u>90400785</u>
	<b>b</b> For terminated vested participants .....	<u>178</u>	<u>9540693</u>
	<b>c</b> For active participants .....	<u>95</u>	<u>30831526</u>
	<b>d</b> Total .....	<u>582</u>	<u>130773004</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>5.13 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>650000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>650000</u>

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

<b>SIGN HERE</b>	
Signature of actuary	<u>09/25/2025</u> Date
<u>SELINA SCOTT</u> Type or print name of actuary	<u>23-08302</u> Most recent enrollment number
<u>MERCER</u> Firm name	<u>206-214-3543</u> Telephone number (including area code)
<u>30 SOUTH 17TH STREET, 19TH FLOOR PHILADELPHIA, PA 19103</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>8.94</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		670
<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>5.26</u> % .....		35
<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 .....		705
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	94.31 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	94.31 %
<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>	96.16 %
<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		
04/12/2024	303000	0					
07/11/2024	303000	0					
10/15/2024	303000	0					
01/14/2025	303000	0					
09/04/2025	200000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	1412000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0	
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0	
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	1356896	
<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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<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 type="checkbox"/> Yes <input checked="" 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> 650000
<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 .....	7507827		704629	
<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> 1354629
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 1354629
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 1356896
<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> 2267
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<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 checked="" type="checkbox"/> 2020 <input 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>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MRA SYSTEMS, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>52-2063267</b>	

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

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

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

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

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

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

**THE BANK OF NEW YORK MELLON**

**13-5160382**

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

**MERCER INVESTMENTS LLC**

**30-0282430**

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

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

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

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

MERCER INVESTMENTS LLC

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGMT	138462	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERCER (US) INC.

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	ACTUARIAL	25000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IVINS PHILLIPS AND BARKER, CHTD

52-1229560

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	15514	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MRA SYSTEMS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>52-2063267</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MRA SYSTEMS DEFINED BENEFIT MT</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>MRA SYSTEMS, LLC</u>	
<b>c</b> EIN-PN <u>52-2063267-999</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>112188206</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)





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MRA SYSTEMS, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>52-2063267</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1322000	503000
<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>	115971089	112188206
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	117293089	112691206
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	117293089	112691206

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1412000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1412000
<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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		2715069
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		4127069

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	8096663	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		8096663
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	138462	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	25000	
(8) Legal fees .....	<b>2i(8)</b>	15514	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	453313	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		632289
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		8728952

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-4601883
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **SB & COMPANY**

(2) EIN: **20-2153727**

**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		10000000
<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 559478.

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

<b>A</b> Name of plan <u>MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MRA SYSTEMS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>52-2063267</u>	

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

**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): 25-1926855

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS  
SALARIED PENSION PLAN**

**Financial Statements and ERISA-Required Supplemental Schedule  
Together with Report of Independent Public Accountants**

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

**THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN**

**Financial Statements and ERISA-Required Supplemental Schedule  
Together with Report of Independent Public Accountants**

**DECEMBER 31, 2024 AND 2023**

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## REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Plan Participants, Plan Administrator, and Benefits Committee of  
The Middle River Aerostructure Systems Salaried Pension Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 audit 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 qualified institutions as of December 31, 2024 and 2023, and for the years then ended stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### *Opinion*

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

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

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

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the 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 controls. 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter- Supplemental Schedule Required by ERISA***

The supplemental Schedule H, Line 4i – 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 auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the



underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland  
October 3, 2025

*SBC + Company, LLC*

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Statements of Net Assets Available for Plan Benefits

As of December 31, 2024 and 2023

In Thousands ('000s)

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments at fair value		
Plan interest in Middle River Aerostructure Systems		
Pension master trust	\$ 112,188	\$ 115,971
Employer contribution receivable	503	1,322
<b>Net Assets Available for Benefits</b>	<u>\$ 112,691</u>	<u>\$ 117,293</u>

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

## THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

### Statements of Changes in Net Assets Available for Plan Benefits For the Years Ended December 31, 2024 and 2023 In Thousands ('000s)

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS</b>		
Increase in interest in the Middle River Aerostructure Systems Pension Master Trust	\$ 2,719	\$ 11,818
Employer contributions	1,412	1,322
Total additions	<u>4,131</u>	<u>13,140</u>
<b>DEDUCTIONS</b>		
Benefit payments	8,097	7,897
Administrative expenses	636	673
Total deductions	<u>8,733</u>	<u>8,570</u>
Net change	(4,602)	4,570
Net assets available for benefits, beginning of year	<u>117,293</u>	<u>112,723</u>
<b>Net Assets Available for Benefits, End of Year</b>	<u><u>\$ 112,691</u></u>	<u><u>\$ 117,293</u></u>

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

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 1. DESCRIPTION OF THE PLAN

The following brief description of The Middle River Aerostructure Systems Salaried 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 subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

#### General

The Plan is a noncontributory defined benefit plan sponsored by MRA Systems, LLC (the Company). The Middle River Employee Benefits Committee is responsible for oversight of the Plan. The Middle River Retirement Plans Committee is the investment fiduciary for the Plan.

The Plan was closed to new and rehired participants on December 31, 2012. With respect to employees who became participants prior to the closure of the Plan and were actively on the Company's payroll or on an approved leave of absence on December 31, 2012, service performed after December 31, 2012 is counted as credited service. Such participants will continue to accrue benefits in accordance with the terms of the Plan, but no employees who are hired or rehired after December 31, 2012 will accrue benefits in the Plan.

Members of collective bargaining agreements and hourly employees do not participate in the Plan.

Participants are entitled to pension benefits (paid monthly) beginning at the normal retirement age 65. The Plan permits unreduced early retirement beginning at age 60 if a participant has 5 years of benefit eligibility service. The Plan permits reduced early retirement beginning at age 55 if a participant has 5 years of benefit eligibility service.

The Middle River Retirement Plans Committee (or its delegate) directs the investment of the Plan's assets under a trust agreement along with the assets of another pension plan sponsored by the Company. The assets of the Plan are held in the Middle River Aerostructure Systems Master Trust (the Master Trust). The Bank of New York Mellon (BNYM) is the trustee and custodian for the Master Trust assets.

Effective December 31, 2022, the Plan was frozen such that participants will not accrue benefit service after this date.

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 1. DESCRIPTION OF THE PLAN (continued)

#### Recent Legislation

The Setting Every Community Up for Retirement Enhancement (SECURE) Act 2.0 was signed into the 2023 Consolidations Appropriations Act under the Securing a Strong Retirement Act on December 29, 2022, with retirement provisions designed to increase retirement savings, facilitate access to retirement savings, encourage employees to save for retirement, and lower employers' cost of offering and funding retirement plans.

The Plan's management and those charged with governance have a policy to incorporate these legislative changes in its Plan document by the prescribed deadlines.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results may differ from those estimates.

#### Investment Valuation and Income Recognition

The Plan's participation in the Master Trust is stated at the Plan's share of the aggregate fair value of the Master Trust, which includes accumulated investment income (losses) plus realized and unrealized investment gains and losses, less distributions and allocated administrative expenses.

Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation utilizing information provided by the investment advisors and custodians. See Note 4 for discussion of fair value measurements.

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Investment Valuation and Income Recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### Payment of Benefits

Benefit payments to participants are recorded when paid.

#### Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from the financial statements.

Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administrative expenses in the accompanying statements of changes in net assets available for benefits when incurred. In addition, certain investment-related expenses are included in the Plan interest in the Master Trust presented in the accompanying statements of changes in net assets available for benefits.

#### Subsequent Events

The Plan administrator evaluated subsequent events and transactions through October 3, 2025, the date these financial statements were available for issuance, and has determined that no material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions on the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

## THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

### Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The actuarial present value of accumulated Plan benefits is determined by independent actuaries 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) and the probability of payment (by means of decrements such as for death, disability, termination of employment, and retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits information as of December 31, 2024 and 2023, was as follows:

	2024	2023
Participants currently receiving payments	\$ 88,762	\$ 84,076
Active participants	25,237	28,081
Participants with deferred payments	8,269	8,630
	122,268	120,787
Non-vested benefits	1,213	1,242
Total actuarial present value of accumulated plan benefits	\$ 123,481	\$ 122,029

The changes in the actuarial present value of accumulated plan benefits were as follows for the years ended December 31, 2024 and 2023:

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 122,029	\$ 118,312
Increase (decrease) during the year attributable to:		
Benefits accumulated and losses	(513)	1,513
Increase for interest due to the decrease in the discount period	7,059	7,127
Benefit payments	(8,097)	(7,897)
Changes in actuarial assumptions	3,003	2,974
Net increase	1,452	3,717
Actuarial present value of accumulated Plan benefits at end of year	\$ 123,481	\$ 122,029

## THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

### Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

#### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023, were:

1. The actuary method was the projected unit credit cost method in 2024 and 2023;
2. The mortality table used to determine the expected mortality rates of participants was as follows for 2024 and 2023:
  - a. Healthy participants- PRI-2012 separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied with future improvements using MP-2021 projection scale.
  - b. Disabled participants- PRI-2012 separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied with future improvements using MP-2021 projection scale.
3. Retirement age ranging from 55 to 67 in 2024 and 2023 for active participants, and age 65 or age 62 with at least 15 years of service for terminated vested participants; and
4. Interest discount assumption of 5.75% for 2024 and 6.50% for 2023.

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 computations of the actuarial present value of accumulated Plan benefits were made as of December 31, 2024 and 2023.

#### 4. INVESTMENT IN THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS MASTER TRUST

As disclosed in Note 1, the Plan's investments include participation in a Master Trust. As of and for the years ended December 31, 2024 and 2023, each participating plan had a divided interest in the Master Trust whereby the interest in the Master Trust is determined by the number of Master Trust units held by the Plan.

The Master Trust's investment balances, related Master Trust investment income, the Plan's interest in the Master Trust, as well as the Plan's interest in the Master Trust income are included in the accompanying financial statements, notes to the financial statements, and supplemental schedule and were certified as accurate and complete by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Realized gains (losses) on sales of investments, unrealized appreciation (depreciation) of investments, other receipts, interest and dividend income, other disbursements and administrative expenses are allocated to the segregated asset portfolios within the Master Trust.

## THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

### Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

#### 4. INVESTMENT IN THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS MASTER TRUST (continued)

Because the Plan's portfolio is segregated from the other plan that participates in the Master Trust, the Plan does not have an undivided interest in each investment in the Master Trust. Rather, the Plan has a specific percentage interest in each investment that differs from the overall percentage interest in the Master Trust. As of December 31, 2024 and 2023, the Plan held approximately 50% interest in the Master Trust.

The following table presents the investments of the Master Trust and the Plan's interest in the Master Trust balances as of December 31, 2024:

	<b>2024</b>	
	<b>Master Trust Balance</b>	<b>Plan's Interest in Master Trust Balance</b>
<b>ASSETS</b>		
Plan interest in the Middle River Master Trust		
Common collective trusts	\$ 225,281	\$ 112,188
<b>Total Investments</b>	<b>\$ 225,281</b>	<b>\$ 112,188</b>

The following table presents the investments of the Master Trust and the Plan's interest in the Master Trust balances as of December 31, 2023:

	<b>2023</b>	
	<b>Master Trust Balance</b>	<b>Plan's Interest in Master Trust Balance</b>
<b>ASSETS</b>		
Plan interest in the Middle River Master Trust		
Common collective trusts	\$ 233,615	\$ 115,971
<b>Total Investments</b>	<b>\$ 233,615</b>	<b>\$ 115,971</b>

## THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

### Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

#### 4. INVESTMENT IN THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS MASTER TRUST (continued)

The following are the changes in net assets for the Master Trust for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
<b>Changes in Net Assets</b>		
Master Trust investment income	\$ 4,733	\$ 24,038
Net transfers	(12,145)	(11,951)
Administrative expenses	(922)	(1,209)
Net change	(8,334)	10,878
Net assets available for benefits, beginning of year	233,615	222,737
<b>Net Assets Available for Benefits, End of Year</b>	<u>\$ 225,281</u>	<u>\$ 233,615</u>

#### Fair Value Measurements

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

The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 4. INVESTMENT IN THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS MASTER TRUST (continued)

#### Fair Value Measurements (continued)

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2024 and 2023.

*Common collective trusts* are valued using the net asset value (NAV) per share as the practical expedient for fair value provided certain criteria are met. The NAVs are determined based on the fair values of the underlying investments in the funds. In certain instances, due to the infrequent pricing or redemption of the funds, there is not a readily determinable fair value, and the funds are valued at NAV.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024 and 2023:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 1,372	\$ -	\$ -	\$ 1,372
Common collective trusts	-	213,262	-	213,262
Total	<u>\$ 1,372</u>	<u>\$ 213,262</u>	<u>\$ -</u>	
Investments measured at net asset value (a)				
Common collective trust: Core real estate				10,647
Total investments at fair value				<u>\$ 225,281</u>

  

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 1,367	\$ -	\$ -	\$ 1,367
Common collective trusts	-	221,380	-	221,380
Total	<u>\$ 1,367</u>	<u>\$ 221,380</u>	<u>\$ -</u>	
Investments measured at net asset value (a)				
Common collective trust: Core real estate				10,868
Total investments at fair value				<u>\$ 233,615</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

#### Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively.

Investment	2024	2023	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Core real estate <sup>(a)</sup>	\$ 10,647	\$ 10,868	None	Quarterly	None

(a) The fund seeks to achieve high total return, consisting of capital appreciation and current income, investing primarily in securities of U.S. and foreign real estate investment trusts, real estate operating companies, and other companies that are principally engaged in the real estate industry.

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 4. INVESTMENT IN THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS MASTER TRUST (continued)

#### Transfers Between Levels

For years ended December 31, 2024 and 2023, there were no significant transfers between Level 1 and 2, and no transfers in or out of Level 3.

### 5. INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103 5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held as of December 31, 2024 and 2023, and net appreciation/(depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2024 and 2023, was obtained by the Plan administrator and agreed to or derived from information certified as complete and accurate by Bank of New York Mellon (BNYM), the Trustee of the Plan.

### 6. RELATED-PARTY TRANSACTIONS AND PARTIES IN INTEREST TRANSACTIONS

Certain other fees such as trustee and investment advisor fees are paid from the Plan assets. These transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA.

### 7. TAX STATUS

The Plan obtained its determination letter on July 9, 2013, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements December 31, 2024 and 2023 In Thousands ('000s)

### 8. FUNDING POLICY

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2024 and 2023, the Company made contributions of approximately \$1.4 million and \$1.3 million, respectively. The Plan Sponsor's contributions for 2024 and 2023 met the minimum funding requirements of ERISA.

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

### 9. RISKS AND UNCERTAINTIES

Investment securities held by the Master Trust 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 possible that changes in the values of investment securities held by the Master Trust will occur in the near term, and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

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

### 10. PLAN TERMINATION

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

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

# THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN

## Notes to Financial Statements

December 31, 2024 and 2023

In Thousands ('000s)

### 10. PLAN TERMINATION (continued)

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

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

**SUPPLEMENTAL SCHEDULE**

**THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN**

**Schedule H, Line 4i- Schedule of Assets (Held at End of Year)  
As of December 31, 2024**

**EIN: 52-2063267**

**Plan No. 002**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value	
* Interest in The Middle River Aerostructure Systems Pension Master Trust	The Middle River Aerostructure Systems Pension Master Trust	<u>\$ 103,944</u>	<u>\$ 112,188</u>	

\* Indicates a party-in-interest as defined by ERISA.

**Schedule SB, line 26a — Schedule of Active Participant Data**

**Distribution of active participants as of January 1, 2024**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34		2		1							3
35–39				8	2						10
40–44		1		7	4						12
45–49				6	3	2					11
50–54				4	2	4	2				12
55–59		1		5	2	1	1	4	5		19
60–64				1	4		2	3	7	1	18
65–69					1	1	1		5	1	9
70 & up					1						1
Total		4		32	19	8	6	7	17	2	95

In each cell, the top number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

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

## Actuarial assumptions for January 1, 2024 funding valuation

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
<b>Mortality sponsor elections</b>		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on the Pri-2012 mortality tables and then projected with mortality improvements using scale MP-2021 in accordance with IRS regulation 1.430(h)(3)-1.	
• Disabled Participants	Same as healthy participants.	
<b>Other economic assumptions</b>		
• Salary increases	Not applicable	
• Social Security taxable wage base increases	Not applicable	
• Inflation	Not applicable	
• Expected investment return	6.25% for 2024, 6.50% for 2023 and 4.75% for 2022	
• Expenses	\$650,000 for 2024	

## Rationale for economic assumptions

- Discount rate – Prescribed by the IRS and based on the plan sponsor’s election. The stabilized rates above reflect the interest rate corridor set forth in the American Rescue Plan Act of 2021 (ARPA), as elected by the plan sponsor and most recently in the Infrastructure Investment and Jobs Act (IIJA) of 2021.
- Expected investment return – The expected investment return is based on the median simulated investment return using the capital market assumptions published in Mercer Investment Consulting’s Capital Markets Outlook for the plan’s target asset mix. The assumption is net of an adjustment for investment expenses assumed to be paid from plan assets and rounded to the nearest 25 basis points.
- Administrative expenses – This assumption is based on the prior year administrative expenses paid plus expected PBGC variable rate premiums, rounded to nearest \$10,000.

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

Demographic assumptions																																
Withdrawal	See table of sample rates.																															
Disability Incidence	None																															
Retirement age	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Attained age</th> <th style="text-align: center;">Percentage</th> </tr> </thead> <tbody> <tr><td style="text-align: center;">Under 55</td><td style="text-align: center;">0.00%</td></tr> <tr><td style="text-align: center;">55</td><td style="text-align: center;">6.00%</td></tr> <tr><td style="text-align: center;">56</td><td style="text-align: center;">4.30%</td></tr> <tr><td style="text-align: center;">57</td><td style="text-align: center;">4.40%</td></tr> <tr><td style="text-align: center;">58</td><td style="text-align: center;">4.70%</td></tr> <tr><td style="text-align: center;">59</td><td style="text-align: center;">4.90%</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">20.50%</td></tr> <tr><td style="text-align: center;">61</td><td style="text-align: center;">9.80%</td></tr> <tr><td style="text-align: center;">62</td><td style="text-align: center;">25.00%</td></tr> <tr><td style="text-align: center;">63</td><td style="text-align: center;">26.20%</td></tr> <tr><td style="text-align: center;">64</td><td style="text-align: center;">29.00%</td></tr> <tr><td style="text-align: center;">65</td><td style="text-align: center;">59.10%</td></tr> <tr><td style="text-align: center;">66</td><td style="text-align: center;">66.70%</td></tr> <tr><td style="text-align: center;">67 and above</td><td style="text-align: center;">100%</td></tr> </tbody> </table>		Attained age	Percentage	Under 55	0.00%	55	6.00%	56	4.30%	57	4.40%	58	4.70%	59	4.90%	60	20.50%	61	9.80%	62	25.00%	63	26.20%	64	29.00%	65	59.10%	66	66.70%	67 and above	100%
Attained age	Percentage																															
Under 55	0.00%																															
55	6.00%																															
56	4.30%																															
57	4.40%																															
58	4.70%																															
59	4.90%																															
60	20.50%																															
61	9.80%																															
62	25.00%																															
63	26.20%																															
64	29.00%																															
65	59.10%																															
66	66.70%																															
67 and above	100%																															
Benefit commencement age for current and future vested deferred	Age 65																															
<b>Spouse assumptions</b>	<b>Male participants</b>	<b>Female participants</b>																														
(i) Percentage married	80%	30%																														
(ii) Spouse age difference	3 years younger	3 years older																														
<b>Form of payment - married</b>	<b>Life Annuity</b>	<b>Qualified 50% Joint &amp; Survivor Annuity</b>																														
Active retirements	0%	100%																														
Future vested deferred	0%	100%																														
Future deaths	0%	100%																														
Current vested deferred	0%	100%																														
<b>Form of payment - single</b>	<b>Life Annuity</b>	<b>Qualified 50% Joint &amp; Survivor Annuity</b>																														
Active retirements	100%	0%																														
Future vested deferred	100%	0%																														
Future deaths	N/A	N/A																														
Current vested deferred	100%	0%																														
<b>Unpredictable contingent event assumptions</b>	Not applicable																															

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

**Table of sample rates**

**Sample withdrawal rates – Male**

Attained age	Years of Service				
	0	1	2	3	4+
Under 20	50.0000%	43.7500%	31.2500%	18.7500%	15.0000%
25	50.0000%	43.7500%	31.2500%	18.7500%	12.5000%
30	41.3333%	36.1667%	25.8333%	15.5000%	10.0000%
35	32.6667%	28.5833%	20.4167%	12.2500%	8.0000%
40	24.0000%	21.0000%	15.0000%	9.0000%	6.0000%
45	16.0000%	14.0000%	10.0000%	6.0000%	3.6000%
50	8.0000%	7.0000%	5.0000%	3.0000%	1.2000%
55	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%

**Sample withdrawal rates – Female**

Attained age	Years of Service				
	0	1	2	3	4+
Under 20	70.0000%	61.5000%	43.7500%	26.2500%	20.0000%
25	70.0000%	61.5000%	43.7500%	26.2500%	17.5000%
30	58.6667%	51.5000%	36.6667%	22.0000%	15.0000%
35	47.3333%	41.5000%	29.5833%	17.7500%	12.0000%
40	36.0000%	31.5000%	22.5000%	13.5000%	9.0000%
45	24.0000%	21.0000%	15.0000%	9.0000%	6.0000%
50	12.0000%	10.5000%	7.5000%	4.5000%	2.4000%
55	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%

**Rationale for demographic assumptions**

- Mortality – Prescribed by the IRS and based on the plan sponsor’s election.
- The remaining assumptions are based on rates that have historically been used for the plan by the prior actuary and to the best of our knowledge have not produced significant gains or losses. We are not aware of when the last experience study was completed. We will continue to monitor plan experience and once sufficient data is available will conduct an experience study

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

### Actuarial methods

#### Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

#### Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

#### Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's target normal cost is the sum of the individual target normal costs, and the plan's funding target is the sum of the individual funding targets for all participants under the plan.

**SCHEDULE SB  
(Form 5500)**

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

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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

▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MRA SYSTEMS, LLC		<b>D</b> Employer Identification Number (EIN) 52-2063267	
<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>	117,246,705	
<b>b</b> Actuarial value.....	<b>2b</b>	124,655,693	
<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.....	309	90,400,785	90,400,785
<b>b</b> For terminated vested participants .....	178	9,540,693	9,540,693
<b>c</b> For active participants.....	95	30,831,526	32,222,042
<b>d</b> Total.....	582	130,773,004	132,163,520
<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>	5.13%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	650,000	
<b>c</b> Target normal cost.....	<b>6c</b>	650,000	

**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>	<u>Selina Scott SMS</u> Signature of actuary	<u>9/25/2025</u> Date
SELINA SCOTT	Type or print name of actuary	2308302 Most recent enrollment number
MERCER	Firm name	206-214-3543 Telephone number (including area code)
30 SOUTH 17TH STREET, 19TH FLOOR		
PHILADELPHIA PA 19103 Address of the firm		

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

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

**Schedule SB (Form 5500) 2024  
v. 240311**



<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: 4.87%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....		<b>21b</b>	4
<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 type="checkbox"/> Yes <input checked="" 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>	650,000
<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 .....	7,507,827	704,629	
<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>	1,354,629
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....		<b>36</b>	1,354,629
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		<b>37</b>	1,356,896
<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>	2,267
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....		<b>38b</b>	0
<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 checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6.00%	10,000	600	33,000
56	4.30%	9,400	404	22,635
57	4.40%	8,996	396	22,561
58	4.70%	8,600	404	23,444
59	4.90%	8,196	402	23,694
60	20.50%	7,794	1598	95,869
61	9.80%	6,196	607	37,042
62	25.00%	5,589	1397	86,632
63	26.20%	4,192	1098	69,191
64	29.00%	3,094	897	57,417
65	59.10%	2,196	1298	84,377
66	66.70%	898	599	39,547
67	100.00%	299	299	20,043
Total			10,000	615,451
Average				61.55

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**

Effective date and plan year	Original plan: January 1, 1955 Restated plan: January 1, 2022 Plan year: January 1 - December 31
Status of the plan	Prior to December 31, 2012 - later of effective date of the plan or date of employment as an Employee. No Employee hired after December 31, 2012 will be eligible to participate in the Plan. No Employee who is rehired after December 31, 2012 will be eligible to resume participation in the Plan. An individual who worked for the Employing Company on December 31, 2012 and was accruing benefits in the Middle River Aircraft Systems Hourly Pension Plan at that time and later transfers directly from a position where accruing benefits in the Middle River Aircraft Systems Hourly Pension Plan to being an Employee shall be eligible to participate in the Plan.  Effective December 31, 2022, benefit accruals are frozen for all participants.
Significant events that occurred during the year	None
<b>Definitions</b>	
• Participation	All salaried employees at MRA Systems, LLC who are not members of a bargaining unit or are covered by bargaining agreement and were hired or rehired before December 31, 2012. An employee becomes a participant on the January 1 coincident with or next following the attainment of age 20. Lockheed Martin Corporation employees that became Middle River employees and were hired before July 1, 1997 are also participants in the plan under the RIP I or RIP II Annexes. Lockheed Martin Corporation employees that became Middle River employees as a result of the acquisition of the thrust reverser business from Lockheed Martin and were hired after July 1, 1997 are also participants of the plan.
• Transition RIP I Participant	Any person who was an active participant in RIP I on or after July 1, 1997 and whose credited service is attributable in part to a period prior to July 1, 1997.
• Credited service	The number of full and partial years of employment with MRA Systems, LLC, but excluding any service under any other defined benefit plan or profit sharing plan of MRA Systems, LLC or any of its subsidiaries or affiliated companies. Credited service is frozen effective December 31, 2022.
• Pensionable earnings	Base pay, lump-sum merit payments under Special Recognition Awards (SRA) Plan, the Management Plan Incentive Compensation, and for Lockheed Martin Acquisition Employees, pensionable earnings under this plan includes pensionable earnings for years prior to the Lockheed Martin acquisition as determined under the Lockheed Martin Retirement Plan. Earnings in the year of termination are excluded. Each year's earnings is limited to \$200,000 (as indexed under 401(a)(17)). Effective December 31, 2022, benefit accruals are frozen and pay earned in future years is not reflected.

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

• Final average earnings	The average of the highest three years of pensionable earnings out of the last 10 years or period of employment if shorter as of December 31, 2022.
• Transition Period	The five year period of time beginning on July 1, 1997 and ending on June 30, 2002.
• Transition RIP II Participant	Any person who is an active participant in RIP II on or after July 1, 1997 and whose credited service is attributable in part to a period prior to July 1, 1997.
• Primary Social Security benefit	The estimated benefit payable from Social Security on the determination date based on the law in effect on January 1 of the year of termination. The determination date shall be: <ul style="list-style-type: none"> <li>• For a participant whose termination occurs prior to age 62 but on or after his special early retirement date, his sixty-second birthday;</li> <li>• For a participant whose termination of employment occurs prior to his normal retirement date but on or after both (i) his sixty-second birthday and (ii) either his special early retirement date or the first day of the month coincident with or next following the completion of 15 years of service, the date of his termination of employment; and</li> <li>• For any other participant, his normal retirement date.</li> </ul>
• Basic Benefit	Single life benefit equal to the following: <ul style="list-style-type: none"> <li>• 1.25% times final average pensionable earnings not in excess of the Social Security covered compensation times credited service up to 35 years; plus</li> <li>• 1.50% times final average pensionable earnings in excess of the Social Security covered compensation times credited service up to 35 years; plus</li> <li>• 1.50% times final average pensionable earnings times credited service in excess of 35 years.</li> <li>• No additional benefits are earned after December 31, 2022.</li> </ul>
• RIP I Benefit	Single life benefit equal to the following: <ul style="list-style-type: none"> <li>• 1.165% times final average transition pensionable earnings not in excess of the Social Security covered compensation times credited service up to 35 years; plus</li> <li>• 1.50% times final average transition pensionable earnings in excess of the Social Security covered compensation times credited service up to 35 years; plus</li> <li>• 1.50% times final average transition pensionable times credited service up to 35 years.</li> <li>• No additional benefits are earned after December 31, 2022.</li> </ul>
• Accrued benefit	For transition RIP I and RIP II employees that terminate during the transition period: The greater of the basic benefit and the RIP I benefit. <p>(a) The basic benefit; or</p> <p>(b) The sum of the following: the RIP I benefit applied through June 30, 2002, plus the basic benefit after June 30, 2002.</p> <p>Other participants: The basic benefit.</p>

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

• Supplemental Benefit	\$200 per month plus \$25 per month for each year of credited service up to 25 years. The amount may not exceed the maximum of \$825 per month or the projected Social Security benefit at Social Security retirement age.
• Normal Retirement Date	The normal retirement date of a participant for benefit eligibility and vesting purposes shall be the date the participant attains age 65. For all purposes other than benefit eligibility and vesting, the normal retirement date shall be the first day of the month next succeeding the participant's attainment of age 65.

**Normal retirement**

• Eligibility	Termination of employment after both the attainment of age 65 and five years of service.
• Benefit	The accrued benefit payable at normal retirement date.

**Supplemental Retirement**

• Eligibility	Termination of employment after both the attainment of age 60 with ten years of service.
• Benefit	The supplemental benefit payable at age 60 until the participant reaches age 62.

**Early retirement**

• Eligibility	Termination of employment after attaining age 55 with five years of service.
• Benefit	The accrued benefit payable at normal retirement date reduced by 5% per year between the early commencement date and age 60 for the basic benefit.

For participants with RIP or RIP II benefits that terminate prior to July 1, 2002, the benefits are reduced by 7/12 of 1% for each complete month between the early retirement date and the attainment of age 60. This 7/12% shall be reduced by 0.14/12 of 1% for each complete year of service in excess of five, but the monthly factor shall not be less than 3.5/12 of 1%.

**Deferred vested**

• Eligibility	Termination of employment prior to being eligible to receive retirement benefit with completion of five years of service.
• Benefit	The accrued benefit payable at normal retirement date reduced by the factors in the table below, based on the participant's age on the benefit commencement date.

<u>Commencement Age</u>	<u>Reduction</u>
65	0.0%
64	10.1%
63	19.4%
62	27.9%
61	35.6%
60	42.5%
59	48.6%
58	53.9%

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

	57	58.4%
	56	62.1%
	55	65.0%
<p>For participants with RIP I or RIP II benefits that terminate prior to July 1, 2002, the benefits are reduced by 5/12 of 1% for each complete month the benefit commencement date precedes the attainment age of 65. This 5/12% shall be reduced by 0.1/12 of 1% for each complete year of service in excess of five, but the monthly factor shall not be less than 2.5/12 of 1%.</p>		
<b>Surviving Spouse Benefit</b>		
• Eligibility	Spouse of an active or terminated participant who has completed at least five years of service in the event of the participant's death before benefit payments commence.	
• Benefit	The benefit is 100% of the accrued benefit calculated at the earlier of the participant's date of termination or date of death and reduced for joint and survivor coverage.	
<b>Form of Payment</b>	<p>The normal form of payment for a participant who is married at the benefit commencement date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the death of the participant. The normal form with respect to all other participants is a straight life annuity.</p> <p>In lieu of the normal form of payment, a participant may elect, with the proper spousal consent, a different form of payment.</p>	
<b>Miscellaneous</b>		
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.	

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended effective January 1, 2022, are included in this valuation.

- **Most recent plan amendments included:** The First Amendment to the January 1, 2022 Restatement of the Plan.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for current participants over age 70.
  - *Deferred vested participants:* Very few current deferred vested participants are beyond normal retirement age. The valuation does not include a late retirement actuarial increase.

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

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Plan provision changes since prior valuation**

- Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

**THE MIDDLE RIVER AEROSTRUCTURE SYSTEMS SALARIED PENSION PLAN**

**Schedule H, Line 4i- Schedule of Assets (Held at End of Year)**

**As of December 31, 2024**

**EIN: 52-2063267**

**Plan No. 002**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value	
* Interest in The Middle River Aerostructure Systems Pension Master Trust	The Middle River Aerostructure Systems Pension Master Trust	<u>\$ 103,944</u>	<u>\$ 112,188</u>	

\* Indicates a party-in-interest as defined by ERISA.

**Schedule SB, line 32 — Schedule of Amortization Bases**

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established		Outstanding balance	Years remaining		2023 installment
2023	\$	4,832,230	14	\$	461,202
2024		2,675,597	15		243,427
Total	\$	7,507,827		\$	704,629

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

- The expected investment return was updated from 6.50% to 6.25%.
- The expense component of normal cost decreased from \$750,000 to \$650,000 to reflect our expectations for the current plan year.