Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▸ **Complete all entries in accordance with the instructions to the Form 5500.**	**2024** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

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

1a Name of plan
ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▸ 015

1c Effective date of plan 10/01/2003

2a 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)
ROLLS ROYCE N.A. INC.

1900 RESTON METRO PLAZA
SUITE 400
RESTON, VA 20190

2b Employer Identification Number (EIN) 95-2742753

2c Plan Sponsor's telephone number 703-621-2741

2d Business code (see instructions) 333610

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	STEFANIE HAIGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 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:	**4b** EIN	
a Sponsor's name **c** Plan Name	**4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	137
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	109
a(2) Total number of active participants at the end of the plan year	**6a(2)**	109
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	26
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	135
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	135
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	136
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	135
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2G 2F 2J 2K 2T 3H

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

9a Plan funding arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

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

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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

A Name of plan
ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500
ROLLS ROYCE N.A. INC.

D Employer Identification Number (EIN)
95-2742753

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	8403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	7909	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** 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.

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** 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)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	**DFE/Participating Plan Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	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

A Name of plan ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES	**B** Three-digit plan number (PN) ▶ 015
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ROLLS ROYCE N.A. INC.	**D** Employer Identification Number (EIN) 95-2742753

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: RRNA 401K SVGS PLAN MASTER TRUST

b Name of sponsor of entity listed in (a): ROLLS ROYCE CORPORATION

c EIN-PN 04-3603782-001	**d** Entity code M	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10582951

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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). ▶ **File as an attachment to Form 5500.**	**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

A Name of plan
ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500
ROLLS ROYCE N.A. INC.

D Employer Identification Number (EIN)
95-2742753

Part I Asset and Liability Statement

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	645080	695254
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	9221536	10582951
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9866616	11278205
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9866616	11278205

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	733909	
(B) Participants	2a(1)(B)	645494	
(C) Others (including rollovers)	2a(1)(C)	146400	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1525803
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	53041	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		53041
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1644225
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		3223069

Expenses

		(a) Amount	(b) Total
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1828080	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1828080
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		22587
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	8403	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	7909	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	468	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		16780
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1867447

Net Income and Reconciliation

		(a) Amount	(b) Total
k Net income (loss). Subtract line **2j** from line **2d**	2k		1355622
l Transfers of assets:			
(1) To this plan	2l(1)		99791
(2) From this plan	2l(2)		43824

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) [X] 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) [X] 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: PWC **(2)** EIN: 13-4008324

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

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

Part IV Compliance Questions

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

	During the plan year:		Yes	No	Amount
a	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.)	4a		X	
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.)	4b		X	
c	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.)	4c		X	
d	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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		45000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	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?	4g		X	
h	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?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	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.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	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.	4n		X	

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
ROLLS ROYCE NORTH AMERICA 401(K) SAVINGS PLAN	54-1967187	002

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 ____________________.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **File as an attachment to Form 5500.**

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

A Name of plan
ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 015

C Plan sponsor's name as shown on line 2a of Form 5500
ROLLS ROYCE N.A. INC.

D Employer Identification Number (EIN)
95-2742753

Part I Distributions

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**

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

EIN(s): 04-6568107 ____________

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**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ________ Day ________ Year ________

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

Part IV ESOPs (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:

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

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:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
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	**16b**	

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702441A .

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Table of Contents

Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditors

To the Administrator of Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees

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

We have performed an audit of the accompanying financial statements of Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees (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, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan’s financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and 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).

PricewaterhouseCoopers LLP

October 14, 2025

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

	2024	2023
Assets:		
Interest in Rolls-Royce Engine Services Retirement Savings Plan Master Trust, at fair value	$ 10,582,951	$ 9,221,536
Notes receivable from participants	695,254	645,080
Net assets available for benefits	$ 11,278,205	$ 9,866,616

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

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Plan interest in net investment income of Master Trust	$ 1,644,225	$ 1,716,443
Interest on notes receivable from participants	53,041	35,277
Contributions:		
Participant contributions	645,494	593,896
Employer contributions	733,910	676,312
Rollover contributions	146,400	33,223
Total contributions	1,525,804	1,303,431
Total additions	3,223,070	3,055,151
Deductions from net assets attributed to:		
Benefits paid to participants	1,850,668	1,049,110
Administrative expenses	16,780	13,340
Total deductions	1,867,448	1,062,450
Net increase prior to plan transfers	1,355,622	1,992,701
Plan transfers	55,967	(83,781)
Net increase	1,411,589	1,908,920
Net assets available for benefits at beginning of year	9,866,616	7,957,696
Net assets available for benefits at end of year	$ 11,278,205	$ 9,866,616

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

(1) Description of the Plan

The following brief description of the Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions, which are available from the Plan administrator.

(a) General

The Plan provides benefits for hourly employees of Rolls-Royce Engine Services (the "Company" or "Plan Sponsor") covered by a collective bargaining agreement with the Company. Employees may participate in and accumulate savings under the Plan immediately upon the employees' employment commencement date. Previous eligible employees who return to employment may participate immediately upon rehire. Participation is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and is a Section 401(k) plan.

Employees will cease to be eligible for this Plan upon changing to a salaried position. At that time, the employee would immediately become eligible for the Rolls-Royce North America 401(k) Savings Plan and would have the opportunity to enroll in that Plan.

(b) Plan Administration

The Fiduciary Committee of Rolls-Royce North America, Inc. is the administrator of the Plan.

The Plan participates in the Rolls-Royce Engine Services Master Trust (the "Master Trust"). Fidelity Management Trust Company serves as the trustee and Fidelity Workplace Services LLC serves as the recordkeeper.

(c) Contributions

Generally, all eligible new employees are automatically enrolled in the Plan at a pre-tax deferred savings contribution percentage of 3% unless the eligible employee elects beforehand not to participate or elects a different contribution percentage. Employee contributions to the Plan are made through periodic payroll deductions in amounts up to 25% of each participant's eligible earnings subject to Internal Revenue Service ("IRS") limits. Participants may also make after tax contributions, which (when combined with any pretax contributions) do not exceed 25% of eligible earnings. All participants who attain age 50 prior to the end of the taxable year are eligible to make catch-up contributions in accordance with the Internal Revenue Code ("IRC") provided such contributions do not exceed 50% in the aggregate when combined with deferred savings contributions or IRS limits. The Company matches up to 100% of each participant's pretax contributions, limited to 5% of the participant's eligible earnings (safe harbor matching contributions). The Plan allows participants the option to elect to make after-tax Roth contributions to the Plan in the amounts up to 25% of the participants eligible earnings.

The Plan includes an annual employer discretionary 4% non-matching contribution of eligible compensation. The annual employer discretionary 4% non-matching contribution is only provided to eligible new hires and rehires hired after January 1, 2006 and all of the employees of certain designated participating affiliates. This annual contribution has a three year "cliff" vesting schedule. The annual discretionary employer contributions totaled $368,876 for the year ended December 31, 2024 and $333,335 for the year ended December 31, 2023.

(d) Participant Investment Account Options

Investment account options available include various funds. Each participant has the option of directing his/her contributions into any of the separate investment accounts and may change the allocation daily.

(e) Participant Account

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and Plan earnings less any applicable expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(f) Vesting

Each Participant is fully vested at all times in any pre-tax, after-tax and Company matching contributions, any rollovers and transfers, and earnings thereon credited to the participant's account. No portion of such account is subject to forfeiture, except for the Company annual discretionary 4% non-matching contributions. Company non-matching contributions are 100% vested for employees hired before September 4, 2021. Each participant hired after September 4, 2021 is fully vested in the Company annual discretionary 4% contributions upon completing three years of service (cliff vesting), upon the employee's death, disability, or attaining age 55 while an employee, upon termination of the Plan, or the Company completely discontinues making Company contributions.

(g) Notes Receivable from Participants

Participants may borrow from their accounts in the Plan one time each calendar year. The aggregate amount of the participant's outstanding loans may not exceed the lesser of (1) 50% of the current market value of vested assets in the participant's account or (2) $50,000, less the participant's highest outstanding loan balance in the 12-month period preceding the loan application.

Participants are permitted to elect terms ranging from six months to five years for repayment of their loans. With respect to a loan for the purchase or construction of the principal residence of the participant, a maximum term of 10 years is permitted, provided that a participant may not elect a term which will result in monthly repayments of less than $50. Interest on the loan shall be equal to the prevailing prime rate as published in the issue of *The Wall Street Journal* on the first day of the month of the submission of the participant's loan application. Interest rates on such loans range from 3.25% to 8.50% as of December 31, 2024 and 2023. Participant loans are reported at the unpaid balance plus accrued, but unpaid, interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are not recorded as distributions until they are deemed distributed based on the terms of the Plan document.

(h) Forfeitures

Participants who terminate employment prior to being fully vested in the annual discretionary 4% non-matching contributions, forfeit this portion of their account. Forfeitures are used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2024 and 2023, the Plan had an available forfeiture balance totaling $6. Total plan forfeitures and earnings thereon during the years ended December 31, 2024 and 2023 amounted to $50 and $584, respectively. During the years ended December 31, 2024 and 2023, the Company used $573 and $1,363, respectively, to offset administrative expenses. For the years ended December 31, 2024 and 2023, the Plan did not use any of the forfeitures balance as company match contributions.

(i) Participant Withdrawals and Payment of Benefits

A participant in the Plan may make a complete or partial withdrawal, without penalty, of the amounts held in the participant's account at any time after attaining age 59½. Prior to turning age 59½, participants may withdraw, without limitation subject (in some circumstances) to a six-month suspension period, any after tax savings, rollovers, and vested Company contributions from their accounts. Benefits may also be paid prior to age 59½ due to termination of employment, death, total and permanent disability, or financial hardship. Withdrawals may be paid as a lump sum based on the current value of the account at the date of withdrawal, paid out in installments over a period of not more than ten years, or be transferred into another tax deferred plan or individual retirement account.

Participants that are under the age of 59½ may withdraw pre-tax savings only for financial hardships, as defined in the Plan. Prior to receiving a withdrawal for financial hardship, a participant previously must have taken all available asset distributions, withdrawals, and loans under all applicable plans maintained by the Company. The amount that may be withdrawn for financial hardship shall be limited to the lesser of (1) the total amount of savings in the participant's account as of the date of withdrawal or (2) the amount required to meet the need created by the financial hardship and anticipated income taxes and penalties resulting from the early withdrawal.

For a participant with a balance between $1,000 and $5,000, (including amounts attributable to any rollover contributions), if the participant does not elect to have such distribution transferred directly to an eligible retirement plan in a direct rollover, or to receive the distribution directly, the Plan Administrator will make a direct rollover of the distribution to an individual retirement account (as designated by the Plan Administrator).

(j) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth under ERISA. In the event of Plan termination, participants would become 100% vested in their employer discretionary contributions, plus earnings thereon.

(k) Plan Transfers

The amounts reported as plan transfers in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 represent the net transfers to (from) the Plan to other retirement plans sponsored by the Company as a result of Plan participants transferring between businesses controlled by the Company.

(l) Subsequent Events

The Company has evaluated events subsequent through October 14, 2025, which is the date the financial statements were available to be issued.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

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

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported 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 Plan's Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on the trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

The Plan's share of net investment income (loss) in the Master Trust is reported in the Plan's financial statements. The net investment gain or loss of each Master Trust investment account, including interest, dividends, realized gains or losses, and unrealized appreciation or depreciation from investments, is allocated to the Plan on a daily basis based on the ratio of the current value of the Plan's interest in each Master Trust investment account to total net assets in each Master Trust investment account.

(d) Payment of Benefits

Benefits are recorded when distributed to participants.

(e) Administrative Expenses

Administrative expense may be paid by the Company or the Plan, at the Company's discretion. The type of administrative expenses paid by the Plan (and the Master Trust) includes recordkeeping, advisory, audit and other consulting type fees.

The Plan participates in a revenue credit program with the record keeper. In situations where record keeper revenue received in connection with the Plan's services exceeds agreed upon compensation, the record keeper will allocate amounts equal to the excess revenue back to the Plan, which is used to offset plan expenses. During the years ended December 31, 2024 and 2023, the Company used $573 and $1,363, respectively, to offset administrative expenses. Any unused revenue credit will be utilized against future plan expenses.

(3) Tax Status

The IRS has determined and informed the Company by a letter dated August 15, 2013 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

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 if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2024 and 2023 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is, in general, no longer subject to income tax examinations for years prior to 2021.

(4) Investments Held in the Master Trust and Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 820, *Fair Value Measurements*, establishes the framework for measuring fair value by providing 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 – Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 – Inputs to the valuation methodology are unobservable inputs for the asset or liability.

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

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

Common collective trusts – Common collective trusts are private investment securities valued using the Net Asset Value ("NAV") provided by the trustee. The NAV is calculated for a private market and is based on the fair value of the underlying assets owned by the fund, which are predominately traded on an active market, less its liabilities. Redemptions can occur daily at NAV, which is published daily for participant transactions, and there are no restrictions or uncommitted funds on NAV investments.

The Plan's investment assets are held in a Master Trust held by Fidelity. The Master Trust also includes all of the investment assets of the Rolls-Royce North America 401(k) Savings Plan.

The Master Trust comprised the following total assets as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024	
	Master Trust Balance	**Plan's Interest in Master Trust Balances**
Investments, at fair value:		
Mutual funds	$ 723,297,092	$ 2,573,932
Common collective trusts	1,140,003,585	8,009,019
Total investments, at fair value	1,863,300,677	10,582,951
Notes receivable from participants	15,188,236	695,254
Total assets	$ 1,878,488,913	$ 11,278,205

	Assets at Fair Value as of December 31, 2023	
	Master Trust Balance	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Mutual funds	$ 667,032,110	$ 2,296,326
Common collective trusts	1,017,460,195	6,925,210
Total investments, at fair value	1,684,492,305	9,221,536
Notes receivable from participants	13,774,232	645,080
Total assets	$ 1,698,266,537	$ 9,866,616

The Plan’s interest in the Master Trust as a percentage of net assets of the Master Trust was approximately 0.6% as of December 31, 2024 and 2023.

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

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 260,023,777	$ 268,693,614
Interest and dividend income	17,183,845	16,522,745
Total investment income	277,207,622	285,216,359
Interest on notes receivable from participants	1,006,882	697,984
Contributions	103,317,629	97,844,090
Transfers, net	60,516	140,119,592
Total additions	381,592,649	523,878,025
Deductions from net assets attributed to:		
Benefits paid to participants	200,664,781	153,996,092
Administrative expenses, net	705,492	847,161
Total deductions	201,370,273	154,843,253
Net increase	180,222,376	369,034,772
Net assets available for benefits at beginning of year	1,698,266,537	1,329,231,765
Net assets available for benefits al end or year	$ 1,878,488,913	$ 1,698,266,537

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value, as certified by the trustee, as of December 31, 2024 and 2023. Classification within the fair value hierarchy tables are based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total Fair Value
Mutual funds	$ 723,297,092	$ -	$ -	$ 723,297,092
Total investments	723,297,092	-	-	723,297,092
Common collective trusts[(1)]				1,140,003,585
Total investments, at fair value	$ 723,297,092	$ -	$ -	$ 1,863,300,677

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total Fair Value
Mutual funds	$ 667,032,110	$ -	$ -	$ 667,032,110
Total investments	667,032,110	-	-	667,032,110
Common collective trusts[(1)]				1,017,460,195
Total investments, at fair value	$ 667,032,110	$ -	$ -	$ 1,684,492,305

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent practical expedient) 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 amounts presented in the Statements of Net assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV, as a practical expedient, as of December 31, 2024 and 2023.

December 31, 2024 and 2023	Fair Value	Unfunded Commitments	Redemption Frequency (If Eligible)	Redemption Notes Period
Common collective trusts - 2024	$ 1,140,003,585	N/A	Daily	None
Common collective trusts - 2023	1,017,460,195	N/A	Daily	None

(5) Trustee Certified Information

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. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from Fidelity that the investment and investment related information provided by, or derived from information provided by, them is complete and accurate. The investment information in Note 4, excluding leveling, and the amounts included in the financial statements for interest in Master Trust at fair value, notes receivable from participants, plan interest in net investment income of Master Trust, interest on notes receivable from participants, the components of investment income of the Master Trust, interest on notes receivable from participants in the Master Trust and all amounts in the supplemental schedule were provided, or derived from information provided, and certified as complete and accurate by Fidelity as of December 31, 2024 and 2023 and for the years then ended.

(6) Related Party Transactions

As of December 31, 2024 and 2023, $1,536,812,298 and $1,334,226,442, respectively, of the Master Trust's investments included shares of mutual funds and units of common collective trusts managed by Fidelity. Fidelity is the trustee as defined by the Plan for 2024 and 2023, and therefore, transactions in these funds represent party-in-interest transactions. Additionally, notes receivable from participants represent party-in-interest transactions. Fees paid by the Plan to Fidelity for various administrative services are shown as administrative expenses in the Statements of Changes in Net Assets Available for Benefits and totaled $9,129 and $9,246 for the years ended December 31, 2024 and 2023, respectively. As described in Note 2(e), during the years ended December 31, 2024 and 2023, this amount was offset by $573 and $1,363, respectively, due to the Plan's participation in a revenue credit program with the record keeper.

(7) Risks and Uncertainties

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

SUPPLEMENTAL SCHEDULE

ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

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

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Certified by trustee:			
	Interest in Rolls-Royce North America Engine Services Master Trust	Interest in Master Trust	þ	$ 10,582,951
*	Notes receivable from participants at interest rates ranging from 3.25% to 8.50%, latest maturity December 20, 2029	Participant loans	$ -	695,254
				$ 11,278,205

* Party-in-interest

þ Historical cost information is not required in schedule H, line 4i – schedule of assets (held at end of year) for participant directed investment funds.

This information has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.

This schedule reports those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4(i).

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Financial Statements and Supplemental Schedule

December 31, 2024 and 2023

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Report of Independent Auditors

To the Administrator of Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees

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

We have performed an audit of the accompanying financial statements of Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees (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, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and 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).

PricewaterhouseCoopers LLP

October 14, 2025

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

	2024	2023
Assets:		
Interest in Rolls-Royce Engine Services Retirement Savings Plan Master Trust, at fair value	$ 10,582,951	$ 9,221,536
Notes receivable from participants	695,254	645,080
Net assets available for benefits	$ 11,278,205	$ 9,866,616

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

ROLLS-ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Plan interest in net investment income of Master Trust	$ 1,644,225	$ 1,716,443
Interest on notes receivable from participants	53,041	35,277
Contributions:		
Participant contributions	645,494	593,896
Employer contributions	733,910	676,312
Rollover contributions	146,400	33,223
Total contributions	1,525,804	1,303,431
Total additions	3,223,070	3,055,151
Deductions from net assets attributed to:		
Benefits paid to participants	1,850,668	1,049,110
Administrative expenses	16,780	13,340
Total deductions	1,867,448	1,062,450
Net increase prior to plan transfers	1,355,622	1,992,701
Plan transfers	55,967	(83,781)
Net increase	1,411,589	1,908,920
Net assets available for benefits at beginning of year	9,866,616	7,957,696
Net assets available for benefits at end of year	$ 11,278,205	$ 9,866,616

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

(1) Description of the Plan

The following brief description of the Rolls-Royce Engine Services Retirement Savings Plan for Union Hourly Employees (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions, which are available from the Plan administrator.

(a) General

The Plan provides benefits for hourly employees of Rolls-Royce Engine Services (the "Company" or "Plan Sponsor") covered by a collective bargaining agreement with the Company. Employees may participate in and accumulate savings under the Plan immediately upon the employees' employment commencement date. Previous eligible employees who return to employment may participate immediately upon rehire. Participation is voluntary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and is a Section 401(k) plan.

Employees will cease to be eligible for this Plan upon changing to a salaried position. At that time, the employee would immediately become eligible for the Rolls-Royce North America 401(k) Savings Plan and would have the opportunity to enroll in that Plan.

(b) Plan Administration

The Fiduciary Committee of Rolls-Royce North America, Inc. is the administrator of the Plan.

The Plan participates in the Rolls-Royce Engine Services Master Trust (the "Master Trust"). Fidelity Management Trust Company serves as the trustee and Fidelity Workplace Services LLC serves as the recordkeeper.

(c) Contributions

Generally, all eligible new employees are automatically enrolled in the Plan at a pre-tax deferred savings contribution percentage of 3% unless the eligible employee elects beforehand not to participate or elects a different contribution percentage. Employee contributions to the Plan are made through periodic payroll deductions in amounts up to 25% of each participant's eligible earnings subject to Internal Revenue Service ("IRS") limits. Participants may also make after tax contributions, which (when combined with any pretax contributions) do not exceed 25% of eligible earnings. All participants who attain age 50 prior to the end of the taxable year are eligible to make catch-up contributions in accordance with the Internal Revenue Code ("IRC") provided such contributions do not exceed 50% in the aggregate when combined with deferred savings contributions or IRS limits. The Company matches up to 100% of each participant's pretax contributions, limited to 5% of the participant's eligible earnings (safe harbor matching contributions). The Plan allows participants the option to elect to make after-tax Roth contributions to the Plan in the amounts up to 25% of the participants eligible earnings.

The Plan includes an annual employer discretionary 4% non-matching contribution of eligible compensation. The annual employer discretionary 4% non-matching contribution is only provided to eligible new hires and rehires hired after January 1, 2006 and all of the employees of certain designated participating affiliates. This annual contribution has a three year "cliff" vesting schedule. The annual discretionary employer contributions totaled $368,876 for the year ended December 31, 2024 and $333,335 for the year ended December 31, 2023.

(d) Participant Investment Account Options

Investment account options available include various funds. Each participant has the option of directing his/her contributions into any of the separate investment accounts and may change the allocation daily.

(e) Participant Account

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and Plan earnings less any applicable expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(f) Vesting

Each Participant is fully vested at all times in any pre-tax, after-tax and Company matching contributions, any rollovers and transfers, and earnings thereon credited to the participant's account. No portion of such account is subject to forfeiture, except for the Company annual discretionary 4% non-matching contributions. Company non-matching contributions are 100% vested for employees hired before September 4, 2021. Each participant hired after September 4, 2021 is fully vested in the Company annual discretionary 4% contributions upon completing three years of service (cliff vesting), upon the employee's death, disability, or attaining age 55 while an employee, upon termination of the Plan, or the Company completely discontinues making Company contributions.

(g) Notes Receivable from Participants

Participants may borrow from their accounts in the Plan one time each calendar year. The aggregate amount of the participant's outstanding loans may not exceed the lesser of (1) 50% of the current market value of vested assets in the participant's account or (2) $50,000, less the participant's highest outstanding loan balance in the 12-month period preceding the loan application.

Participants are permitted to elect terms ranging from six months to five years for repayment of their loans. With respect to a loan for the purchase or construction of the principal residence of the participant, a maximum term of 10 years is permitted, provided that a participant may not elect a term which will result in monthly repayments of less than $50. Interest on the loan shall be equal to the prevailing prime rate as published in the issue of *The Wall Street Journal* on the first day of the month of the submission of the participant's loan application. Interest rates on such loans range from 3.25% to 8.50% as of December 31, 2024 and 2023. Participant loans are reported at the unpaid balance plus accrued, but unpaid, interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are not recorded as distributions until they are deemed distributed based on the terms of the Plan document.

(h) Forfeitures

Participants who terminate employment prior to being fully vested in the annual discretionary 4% non-matching contributions, forfeit this portion of their account. Forfeitures are used to reduce future Company contributions or to pay Plan expenses. As of December 31, 2024 and 2023, the Plan had an available forfeiture balance totaling $6. Total plan forfeitures and earnings thereon during the years ended December 31, 2024 and 2023 amounted to $50 and $584, respectively. During the years ended December 31, 2024 and 2023, the Company used $573 and $1,363, respectively, to offset administrative expenses. For the years ended December 31, 2024 and 2023, the Plan did not use any of the forfeitures balance as company match contributions.

(i) Participant Withdrawals and Payment of Benefits

A participant in the Plan may make a complete or partial withdrawal, without penalty, of the amounts held in the participant's account at any time after attaining age 59½. Prior to turning age 59½, participants may withdraw, without limitation subject (in some circumstances) to a six-month suspension period, any after tax savings, rollovers, and vested Company contributions from their accounts. Benefits may also be paid prior to age 59½ due to termination of employment, death, total and permanent disability, or financial hardship. Withdrawals may be paid as a lump sum based on the current value of the account at the date of withdrawal, paid out in installments over a period of not more than ten years, or be transferred into another tax deferred plan or individual retirement account.

Participants that are under the age of 59½ may withdraw pre-tax savings only for financial hardships, as defined in the Plan. Prior to receiving a withdrawal for financial hardship, a participant previously must have taken all available asset distributions, withdrawals, and loans under all applicable plans maintained by the Company. The amount that may be withdrawn for financial hardship shall be limited to the lesser of (1) the total amount of savings in the participant's account as of the date of withdrawal or (2) the amount required to meet the need created by the financial hardship and anticipated income taxes and penalties resulting from the early withdrawal.

For a participant with a balance between $1,000 and $5,000, (including amounts attributable to any rollover contributions), if the participant does not elect to have such distribution transferred directly to an eligible retirement plan in a direct rollover, or to receive the distribution directly, the Plan Administrator will make a direct rollover of the distribution to an individual retirement account (as designated by the Plan Administrator).

(j) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth under ERISA. In the event of Plan termination, participants would become 100% vested in their employer discretionary contributions, plus earnings thereon.

(k) Plan Transfers

The amounts reported as plan transfers in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 represent the net transfers to (from) the Plan to other retirement plans sponsored by the Company as a result of Plan participants transferring between businesses controlled by the Company.

(l) Subsequent Events

The Company has evaluated events subsequent through October 14, 2025, which is the date the financial statements were available to be issued.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

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

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported 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 Plan's Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on the trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date.

The Plan's share of net investment income (loss) in the Master Trust is reported in the Plan's financial statements. The net investment gain or loss of each Master Trust investment account, including interest, dividends, realized gains or losses, and unrealized appreciation or depreciation from investments, is allocated to the Plan on a daily basis based on the ratio of the current value of the Plan's interest in each Master Trust investment account to total net assets in each Master Trust investment account.

(d) Payment of Benefits

Benefits are recorded when distributed to participants.

(e) Administrative Expenses

Administrative expense may be paid by the Company or the Plan, at the Company's discretion. The type of administrative expenses paid by the Plan (and the Master Trust) includes recordkeeping, advisory, audit and other consulting type fees.

The Plan participates in a revenue credit program with the record keeper. In situations where record keeper revenue received in connection with the Plan's services exceeds agreed upon compensation, the record keeper will allocate amounts equal to the excess revenue back to the Plan, which is used to offset plan expenses. During the years ended December 31, 2024 and 2023, the Company used $573 and $1,363, respectively, to offset administrative expenses. Any unused revenue credit will be utilized against future plan expenses.

(3) Tax Status

The IRS has determined and informed the Company by a letter dated August 15, 2013 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

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 if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2024 and 2023 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is, in general, no longer subject to income tax examinations for years prior to 2021.

(4) Investments Held in the Master Trust and Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 820, *Fair Value Measurements*, establishes the framework for measuring fair value by providing 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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 – Inputs to the valuation methodology are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

Level 3 – Inputs to the valuation methodology are unobservable inputs for the asset or liability.

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

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

Common collective trusts – Common collective trusts are private investment securities valued using the Net Asset Value (“NAV”) provided by the trustee. The NAV is calculated for a private market and is based on the fair value of the underlying assets owned by the fund, which are predominately traded on an active market, less its liabilities. Redemptions can occur daily at NAV, which is published daily for participant transactions, and there are no restrictions or uncommitted funds on NAV investments.

The Plan’s investment assets are held in a Master Trust held by Fidelity. The Master Trust also includes all of the investment assets of the Rolls-Royce North America 401(k) Savings Plan.

The Master Trust comprised the following total assets as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024	
	Master Trust Balance	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Mutual funds	$ 723,297,092	$ 2,573,932
Common collective trusts	1,140,003,585	8,009,019
Total investments, at fair value	1,863,300,677	10,582,951
Notes receivable from participants	15,188,236	695,254
Total assets	$ 1,878,488,913	$ 11,278,205

	Assets at Fair Value as of December 31, 2023	
	Master Trust Balance	**Plan's Interest in Master Trust Balances**
Investments, at fair value:		
Mutual funds	$ 667,032,110	$ 2,296,326
Common collective trusts	1,017,460,195	6,925,210
Total investments, at fair value	1,684,492,305	9,221,536
Notes receivable from participants	13,774,232	645,080
Total assets	$ 1,698,266,537	$ 9,866,616

The Plan's interest in the Master Trust as a percentage of net assets of the Master Trust was approximately 0.6% as of December 31, 2024 and 2023.

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

	2024	**2023**
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 260,023,777	$ 268,693,614
Interest and dividend income	17,183,845	16,522,745
Total investment income	277,207,622	285,216,359
Interest on notes receivable from participants	1,006,882	697,984
Contributions	103,317,629	97,844,090
Transfers, net	60,516	140,119,592
Total additions	381,592,649	523,878,025
Deductions from net assets attributed to:		
Benefits paid to participants	200,664,781	153,996,092
Administrative expenses, net	705,492	847,161
Total deductions	201,370,273	154,843,253
Net increase	180,222,376	369,034,772
Net assets available for benefits at beginning of year	1,698,266,537	1,329,231,765
Net assets available for benefits al end or year	$ 1,878,488,913	$ 1,698,266,537

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value, as certified by the trustee, as of December 31, 2024 and 2023. Classification within the fair value hierarchy tables are based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total Fair Value
Mutual funds	$ 723,297,092	$ -	$ -	$ 723,297,092
Total investments	723,297,092	-	-	723,297,092
Common collective trusts[(1)]				1,140,003,585
Total investments, at fair value	$ 723,297,092	$ -	$ -	$ 1,863,300,677

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total Fair Value
Mutual funds	$ 667,032,110	$ -	$ -	$ 667,032,110
Total investments	667,032,110	-	-	667,032,110
Common collective trusts[(1)]				1,017,460,195
Total investments, at fair value	$ 667,032,110	$ -	$ -	$ 1,684,492,305

(1) Certain investments that are measured at fair value using the net asset value per share (or its equivalent practical expedient) 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 amounts presented in the Statements of Net assets Available for Benefits.

The following table summarizes investments measured at fair value based on NAV, as a practical expedient, as of December 31, 2024 and 2023.

December 31, 2024 and 2023	Fair Value	Unfunded Commitments	Redemption Frequency (If Eligible)	Redemption Notes Period
Common collective trusts - 2024	$ 1,140,003,585	N/A	Daily	None
Common collective trusts - 2023	1,017,460,195	N/A	Daily	None

(5) Trustee Certified Information

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. Accordingly, as permitted under such election, the Plan Administrator has obtained certifications from Fidelity that the investment and investment related information provided by, or derived from information provided by, them is complete and accurate. The investment information in Note 4, excluding leveling, and the amounts included in the financial statements for interest in Master Trust at fair value, notes receivable from participants, plan interest in net investment income of Master Trust, interest on notes receivable from participants, the components of investment income of the Master Trust, interest on notes receivable from participants in the Master Trust and all amounts in the supplemental schedule were provided, or derived from information provided, and certified as complete and accurate by Fidelity as of December 31, 2024 and 2023 and for the years then ended.

(6) Related Party Transactions

As of December 31, 2024 and 2023, $1,536,812,298 and $1,334,226,442, respectively, of the Master Trust's investments included shares of mutual funds and units of common collective trusts managed by Fidelity. Fidelity is the trustee as defined by the Plan for 2024 and 2023, and therefore, transactions in these funds represent party-in-interest transactions. Additionally, notes receivable from participants represent party-in-interest transactions. Fees paid by the Plan to Fidelity for various administrative services are shown as administrative expenses in the Statements of Changes in Net Assets Available for Benefits and totaled $9,129 and $9,246 for the years ended December 31, 2024 and 2023, respectively. As described in Note 2(e), during the years ended December 31, 2024 and 2023, this amount was offset by $573 and $1,363, respectively, due to the Plan's participation in a revenue credit program with the record keeper.

(7) Risks and Uncertainties

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

SUPPLEMENTAL SCHEDULE

ROLLS ROYCE ENGINE SERVICES RETIREMENT SAVINGS PLAN FOR UNION HOURLY EMPLOYEES

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

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Certified by trustee:			
	Interest in Rolls-Royce North America Engine Services Master Trust	Interest in Master Trust	þ	$ 10,582,951
*	Notes receivable from participants at interest rates ranging from 3.25% to 8.50%, latest maturity December 20, 2029	Participant loans	$ -	695,254
				$ 11,278,205

* Party-in-interest

þ Historical cost information is not required in schedule H, line 4i – schedule of assets (held at end of year) for participant directed investment funds.

This information has been certified as complete and accurate by the trustee, Fidelity Management Trust Company.

This schedule reports those assets required to be reported under ERISA Section 2520.103-11 and Form 5500 Schedule H, Line 4(i).