Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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
NORTHROP GRUMMAN PENSION PLAN

1b Three-digit plan number (PN) ▶ 030

1c Effective date of plan 01/01/2000

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)
NORTHROP GRUMMAN CORPORATION

2980 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042-4511

2b Employer Identification Number (EIN) 80-0640649

2c Plan Sponsor's telephone number 703-280-2900

2d Business code (see instructions) 336410

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.	10/13/2026	PAUL YAKLICH - DIRECTOR BENEFITS
	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 ☐ Same as Plan Sponsor

NG BENEFIT PLANS ADMINISTRATIVE COMMITTEE

2980 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042-4511

3b Administrator's EIN: 95-3058633

3c Administrator's telephone number: 800-894-4194

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:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	104566
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)**	11507
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	10310
b	Retired or separated participants receiving benefits	**6b**	52458
c	Other retired or separated participants entitled to future benefits	**6c**	27192
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	89960
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	12106
f	Total. Add lines **6d** and **6e**.	**6f**	102066
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
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 Characteristic Codes in the instructions:

1A 1C 1E 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ 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) ☒ 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) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
NORTHROP GRUMMAN PENSION PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NORTHROP GRUMMAN CORPORATION

D Employer Identification Number (EIN)
80-0640649

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	18406758360
b Actuarial value	**2b**	18125063641

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	61734	11172965060	11172965060
b For terminated vested participants	31325	2064398617	2064398617
c For active participants	11507	3726530864	3764084190
d Total	104566	16963894541	17001447867

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	141375517
b Expected plan-related expenses	**6b**	64000000
c Target normal cost	**6c**	205375517

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

Date

THOMAS R. SUPPLE
Type or print name of actuary

26-05740
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

213-337-6000
Telephone number (including area code)

P.O. BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1452650635
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)		1452650635
10	Interest on line 9 using prior year's actual return of 5.09 %		73939917
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1526590552

Part III Funding Percentages

14	Funding target attainment percentage	14	97.62 %
15	Adjusted funding target attainment percentage	15	106.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	205375517
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	402974778	37573546
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	242949063

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	242949063	242949063

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

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

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

SCHEDULE 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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NORTHROP GRUMMAN PENSION PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHROP GRUMMAN CORPORATION

D Employer Identification Number (EIN)
80-0640649

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?
15 50	RECORDKEEPER	4778994	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ROPES & GRAY LLP

04-2233412

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL COUNSEL	672198	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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?
25 28 50 99	TRUSTEE	591660	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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)

WILLIS TOWERS WATSON DELAWARE INC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	ACTUARY	448579	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DELOITTE & TOUCHE LLP

13-3891517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	225502	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CALLAN ASSOCIATES

94-2192581

(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?
34 50	CONSULTANT	216051	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

CHIPTON-ROSS INC.

39-1341435

(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?
30 36 50 14 38 29 13	CONTRACT LABOR	147972	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PKF O'CONNOR DAVIES LLP

27-1728945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT/AUDITOR	138606	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STEPSTONE GROUP LP

33-1156466

(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?
16 50	CONSULTANT	111518	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

BENEFIT OUTSOURCING SOLUTIONS INC

38-3370067

(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?
13 50	BENEFIT ELIG ADMIN	100690	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLOOMBERG

731 LEXINGTON AVENUE
NEW YORK, NY 10022

(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?
50 49	CONSULTANT	85578	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SSDC SERVICES CORP

38-3357459

(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?
15 38 49 50 99	ADMIN SERVICES	41341	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

MSCI INC

250 GREENWICH ST, 49TH FLOOR
NEW YORK, NY 10007

(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?
49 50	CONSULTANT	29815	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KES MAIL INC

74-3075854

(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?
49 50	COMM SERVICE	21424	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL TRADING ANALYTICS LLC

20-2368007

(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?
16 50	CONSULTANT	18847	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

SEI GLOBAL SERVICES INC

51-0405509

(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?
16 50	CONSULTANT	18213	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CITRIN COOPERMAN ADVISORS, LLC

87-2525370

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	FORM 5500 PREP	17611	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ERNST & YOUNG LLP

66-0526565

(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?
50 99	CONSULTANT	17002	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

OPEN TEXT

36-3811517

(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?
50 15	COMPUTER SERVICE	16114	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARAHSOFT TECHNOLOGY CORRPORATION

52-2189693

(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?
49 50	IT HARDWARE	14886	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARTER SECREST AND EMERY LLP

16-0766172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL COUNSEL	14031	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MERATIVE US LP

88-1430661

(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?
15 16	CONSULTANT	11021	Yes [ ] No [X]	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 [ ]

(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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NORTHROP GRUMMAN PENSION PLAN

B Three-digit plan number (PN) ▶ 030

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NORTHROP GRUMMAN CORPORATION

D Employer Identification Number (EIN)
80-0640649

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: NG DB MT ALTERNATIVE INVESTMENT FD

b Name of sponsor of entity listed in (a): NORTHROP GRUMMAN CORPORATION

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)
13-6692740-007	M	3644823259

a Name of MTIA, CCT, PSA, or 103-12 IE: NG DB MT FIXED INCOME FD

b Name of sponsor of entity listed in (a): NORTHROP GRUMMAN CORPORATION

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)
13-6692740-008	M	8597625606

a Name of MTIA, CCT, PSA, or 103-12 IE: NG DB MT MONEY MARKET FD

b Name of sponsor of entity listed in (a): NORTHROP GRUMMAN CORPORATION

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)
13-6692740-012	M	596749198

a Name of MTIA, CCT, PSA, or 103-12 IE: NG DB MT GLOBAL EQUITY FD

b Name of sponsor of entity listed in (a): NORTHROP GRUMMAN CORPORATION

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)
13-6692740-016	M	5463512463

a Name of MTIA, CCT, PSA, or 103-12 IE: NG DB MT JOHN HANCOCK GIC FD

b Name of sponsor of entity listed in (a): NORTHROP GRUMMAN CORPORATION

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)
13-6692740-018	M	1293351

a Name of MTIA, CCT, PSA, or 103-12 IE: NG DB MT PRIVATE CREDIT FD

b Name of sponsor of entity listed in (a): NORTHROP GRUMMAN CORPORATION

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)
13-6692740-021	M	1330307194

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

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

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

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NORTHROP GRUMMAN PENSION PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHROP GRUMMAN CORPORATION

D Employer Identification Number (EIN)
80-0640649

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	18781759216	19634311071
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	18781759216	19634311071
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	10166131	5917587
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	10166131	5917587
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	18771593085	19628393484

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2107135554
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2107135554
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1186327640	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	44244916	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1230572556
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	4838452	
(4) IQPA audit fees	2i(4)	243113	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	456224	
(7) Actuarial fees	2i(7)	419125	
(8) Legal fees	2i(8)	686229	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	13119456	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		19762599
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1250335155
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		856800399
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [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) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

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		100000000
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**			
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**			

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)

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 580593.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
NORTHROP GRUMMAN PENSION PLAN

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHROP GRUMMAN CORPORATION

D Employer Identification Number (EIN)
80-0640649

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 | 0

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

EIN(s): 04-2647786

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 | 187

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: 28.0 % Private Equity: 9.2 % Investment-Grade Debt and Interest Rate Hedging Assets: 40.8 %
High-Yield Debt: 1.5 % Real Assets: 4.9 % Cash or Cash Equivalents: 2.9 % Other: 12.7 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Northrop Grumman Pension Plan

Employer ID No: 80-0640649
Plan Number: 030

Financial Statements as of and for the
Years Ended December 31, 2025 and 2024, and
Independent Auditor's Report

NORTHROP GRUMMAN PENSION PLAN

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Deloitte.

Deloitte & Touche LLP
7900 Tysons One Place
Suite 800
McLean, VA 22102-5974
USA

Tel: +1 703 251 1000
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of Northrop Grumman Pension Plan:

Opinion

We have audited the financial statements of Northrop Grumman Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for pension benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for pension benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for pension benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for pension benefits for the years then ended, and the accumulated plan benefits as of December 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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.

Deloitte & Touche LLP

October 12, 2026

NORTHROP GRUMMAN PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS

	December 31	
$ in thousands	**2025**	2024
Assets:		
Plan interest in Northrop Grumman Pension Master Trust, at fair value	**$ 19,159,684**	$ 18,312,152
Net assets held in 401(h) Accounts	**474,627**	469,608
Total assets	**19,634,311**	18,781,760
Liabilities:		
Amounts related to obligation of 401(h) Accounts	**474,627**	469,608
Accrued expenses	**5,918**	10,166
Total liabilities	**480,545**	479,774
Net assets available for pension benefits	**$ 19,153,766**	$ 18,301,986

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

NORTHROP GRUMMAN PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS

	Year Ended December 31	
$ in thousands	**2025**	2024
Additions:		
Investment income — Plan interest in the Northrop Grumman Pension Master Trust	**$ 2,057,068**	$ 869,775
Total investment income	**2,057,068**	869,775
Deductions:		
Benefits paid to participants	**1,186,328**	1,161,508
Administrative expenses	**18,960**	19,526
Total deductions	**1,205,288**	1,181,034
Increase/(decrease) in net assets	**851,780**	(311,259)
Net assets available for pension benefits		
Beginning of year	**18,301,986**	18,613,245
End of year	**$ 19,153,766**	$ 18,301,986

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

NORTHROP GRUMMAN PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

$ in thousands	December 31, 2024
Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	**$ 10,237,295**
Other participants	**4,883,859**
Total vested benefits	**15,121,154**
Nonvested benefits	**38,569**
Total actuarial present value of accumulated plan benefits	**$ 15,159,723**

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

NORTHROP GRUMMAN PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

$ in thousands	Year Ended December 31, 2024
Actuarial present value of accumulated plan benefits — Beginning of year	**$ 15,017,479**
Increase (decrease) during the year attributable to:	
Interest	**1,019,537**
Benefits paid	**(1,161,508)**
Benefits accumulated	**118,266**
Actuarial losses	**7,554**
Changes in actuarial assumptions	**158,395**
Net increase	**142,244**
Actuarial present value of accumulated plan benefits — End of year	**$ 15,159,723**

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

NORTHROP GRUMMAN PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of the Northrop Grumman Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan sponsored by Northrop Grumman Corporation (the "Company" or "Plan Sponsor") for certain non-union employees. The Plan's Benefit Plans Administrative and Investment Committees control and manage the operation of the Plan. State Street Bank and Trust Company (the "Trustee") serves as the Trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan holds an interest in the Northrop Grumman Pension Master Trust (the "Pension Master Trust").

401(h) Accounts

The Plan includes a medical benefit component in addition to retirement benefits. This medical benefit component funds a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (the "Code"). The Plan Sponsor maintains separate 401(h) accounts for assets held related to the medical benefit components (the "401(h) Accounts"). In accordance with Section 401(h) of the Code, the Plan's investments in the 401(h) Accounts may not be used for any purpose other than providing medical benefits to retirees and their beneficiaries. The related obligation for medical benefits is not included in the Plan's statement of accumulated plan benefits, but rather is reflected as an obligation in the financial statements of the Northrop Grumman Corporation Retiree Welfare Benefits Plan, the health and welfare benefit plan that covers Plan participants. Plan participants do not contribute to the 401(h) Accounts. Employer contributions to the 401(h) Accounts are determined in accordance with Section 401(h) of the Code. The Company has the right to discontinue contributions at any time.

Eligibility

The Plan covers most non-union employees of participating Company entities hired prior to July 1, 2008.

Pension Benefits

The Plan is a noncontributory plan under which eligible Plan participants currently accrue benefits under a cash balance formula. The cash balance formula is a percentage of eligible pay credited to a hypothetical account, which grows with interest. The pay credit is a percentage of eligible compensation that varies based on an employee's "points" (age plus service). At retirement, the hypothetical account balance is converted to a monthly pension benefit. Certain participants previously accrued a benefit under a non-cash balance formula.

As defined by the Plan, eligible Plan participants are entitled to pension benefits upon retirement. Participants may elect one of several retirement options. Under current Plan provisions, in general, normal retirement benefits may commence on the later of (1) the participant's attainment of age 65 or (2) the earlier of the participant's satisfaction of the applicable service or participation requirements as specified in the Plan document. Pension benefits, if any, for participants who retired, died, or terminated employment before the Plan transitioned to the cash balance formula and did not return to employment with an affiliated company are governed by Plan rules in effect during the participant's service period.

Benefits are payable in the form of a joint and survivor annuity, a single life annuity, or other options as defined in the Plan document. Furthermore, certain participants may elect to make a rollover distribution to an eligible retirement plan in accordance with the Plan document.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires 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 and changes therein, as well as the actuarial present value of accumulated plan benefits. Actual results could materially differ from those estimates.

Risks and Uncertainties

The Plan holds an interest in the Pension Master Trust which invests in various investment securities (Note 3). Investment securities are exposed to various risks, including interest rate and credit risk, overall market volatility, market risks including global events such as pandemics or international conflicts, and risks related to U.S. and foreign government instability. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur in the near term, and those changes could materially affect the amounts reported in the financial statements. The Pension Master Trust has no individual investments that account for greater than 10 percent of net assets.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to uncertainties inherent in the assumptions used in the estimating process, it is reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported in the financial statements.

Investment Valuation and Income Recognition

The investments held by the Pension Master Trust are reported at fair value as determined by the Trustee pursuant to the Pension Master Trust agreement. Plan management provides direction and oversight of the valuation process. The fair value of a financial instrument 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 Pension Master Trust investments are valued as described below. See Note 5 for the Pension Master Trust's derivative financial instrument disclosures.

Cash equivalents represent interest-bearing foreign cash that is valued at cost, which approximates fair value. The short-term investment funds are private funds managed by third-party managers with the investment objectives of liquidity and preservation of principal. The funds are valued based on the redemption price of shares/units, which is based on the current fair value of the underlying net assets. Investments in certain equity securities are valued at the closing price of the stock on the active market in which the investments are traded on the last business day of the year or based on the quoted market prices that represent the net asset value ("NAV") of shares held by the Pension Master Trust at year-end. Fair values for certain fixed-income investments, which are not exchange-traded, are valued using quoted prices in inactive markets or quoted prices for similar instruments, model-derived valuations or third-party pricing services. The third-party pricing services use, for example, recent broker-dealer quotations or model-based pricing methods that use significant observable inputs such as relevant yield curves, credit information of the underlying investment, prepayment projections, cash flows and other investment characteristics, to determine fair value as of the last trading day of the year. If market values are not available from the above sources, the fair value is provided to the Trustee by the party with authority to trade in such investments (investment managers or Plan management, as applicable). Fair values for certain equity funds, fixed-income funds, private equity funds, real estate funds and other alternatives valued based on the NAV as a practical expedient are derived by investment managers.

Over-the-counter financial derivative instruments derive their value from underlying asset prices, indices, reference rates and other inputs or a combination of these factors. These contracts are normally valued on the basis of broker-dealer information or pricing service providers. Depending on the product and the terms of the transaction, the value of the derivative contracts can be estimated by a pricing service provider using a series of techniques, including simulation pricing models. The pricing models use inputs observed from actively quoted markets such as issuer details, indices, spreads, interest rates, curves, dividends and exchange rates. Derivatives that use similar valuation techniques and inputs as described above are categorized as Level 2 of the fair value hierarchy. Exchange-traded derivatives are valued based off of the last reported price on the active market on which they trade and are categorized as Level 1 of the fair value hierarchy.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis and dividends are recorded on the ex-dividend date. Broker commissions, transfer taxes, investment manager fees and other charges and expenses incurred in connection with the purchase, sale, or disposition of investments are added to the cost of such investments, or are deducted from the proceeds of the sale or disposition thereof, as appropriate. Currency gains and losses from international equity sales and foreign exchange settlements are reflected in investment income.

In performing valuations or calculations required of the Trustee, the Trustee relies on prices provided by pricing sources, investment managers and/or Plan management for certification as to the value.

The Pension Master Trust allocates investment income, including realized gains and losses and unrealized appreciation and depreciation on the underlying securities to the participating plans based upon the market value of each participating plan's investment. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year.

Fair Value of Financial Instruments
The Pension Master Trust measures the fair value of its financial instruments using observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect internal market assumptions. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

These two types of inputs create the following fair value hierarchy:

Level 1 — Quoted prices for identical instruments in active markets. Level 1 investments of the Pension Master Trust primarily include cash equivalents, exchange-traded derivatives, and U.S. and international equities, which primarily include common and preferred stocks, real estate investment trusts, and registered investment companies.

Level 2 — Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable. Level 2 investments of the Pension Master Trust primarily include fixed-income securities based on broker quotes or model-derived valuations and short-term investment funds.

Level 3 — Significant inputs to the valuation model are unobservable.

Expenses
Plan expenses are paid by either the Plan or the Plan Sponsor, as provided in the Plan document.

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

3. INVESTMENTS

The Pension Master Trust investments are stated at fair value determined and reported by the Trustee in accordance with the Pension Master Trust agreement established by the Company.

The Plan's proportionate interest represents 59.8 percent and 59.9 percent of total net assets of the Pension Master Trust as reported by the Trustee as of December 31, 2025 and 2024, respectively. The 401(h) Accounts' interest represents 1.5 percent and 1.6 percent of total net assets of the Pension Master Trust as reported by the Trustee as of December 31, 2025 and 2024, respectively, and is disclosed in the financial statements of the Northrop Grumman Corporation Retiree Welfare Benefits Plan.
The net assets of the Pension Master Trust and the Plan's interest in Master Trust balances as of December 31, 2025 and 2024, are as follows:

	Master Trust Balances		Plan's Interest in Master Trust Balances	
$ in thousands	**2025**	2024	**2025**	2024
Assets				
Cash equivalents and short-term investment funds	**$ 1,161,320**	$ 918,446	**$ 722,383**	$ 558,311
U.S. and international equities	**3,081,243**	3,223,400	**1,845,905**	1,951,819
Fixed-income securities				
U.S. and non-U.S. government	**3,687,479**	2,279,849	**2,332,458**	1,434,812
Corporate debt	**3,512,325**	3,381,675	**1,907,262**	1,831,297
Asset-backed	**1,758,631**	1,301,284	**1,112,395**	818,957
High yield debt	**11,619**	19,436	**7,350**	12,232
Bank loans	**16,658**	16,138	**10,537**	10,156
Other assets	**34,845**	33,339	**1,220**	1,199
Derivatives	**15,233**	(8,807)	**9,634**	(5,543)
Assets on loan to third-party borrowers	**1,203,123**	1,865,104	**727,633**	1,147,878
Collateral held under securities lending agreements	**1,234,590**	1,909,513	**746,664**	1,175,210
Investments valued using NAV as a practical expedient				
U.S. and international equities funds	**5,950,101**	5,556,701	**3,560,372**	3,362,474
Fixed-income funds	**3,664,719**	3,534,258	**2,193,609**	2,111,581
Private equity funds	**2,943,886**	3,524,929	**1,749,109**	2,113,078
Real estate funds	**1,570,097**	1,854,196	**932,873**	1,111,529
Other alternatives[1]	**4,151,049**	3,637,559	**2,495,347**	2,194,766
Total investments	**33,996,918**	33,047,020	**20,354,751**	19,829,756
Dividends, interest, and taxes receivable	**127,657**	117,828	**76,402**	70,591
Receivables from broker for securities sold	**31,062**	205,478	**18,591**	123,102
Other receivables	**1,440**	292	**862**	175
Total assets	**34,157,077**	33,370,618	**20,450,606**	20,023,624
Liabilities				
Collateral held under securities lending agreements	**1,234,590**	1,909,513	**746,664**	1,175,210
Due to brokers for securities purchased	**861,653**	862,195	**540,601**	533,691
Other liabilities	**6,118**	4,291	**3,657**	2,571
Total liabilities	**2,102,361**	2,775,999	**1,290,922**	1,711,472
Net assets of the Pension Master Trust	**$32,054,716**	$30,594,619	**$19,159,684**	$18,312,152

[1] Prior year amounts have been condensed to be consistent with current year presentation.

Net investment income for the Pension Master Trust for the years ended December 31, 2025 and 2024, is as follows:

$ in thousands	**2025**	2024
Investment income/(loss)		
Net appreciation of investments	**$ 2,964,813**	$ 1,082,009
Interest	**460,125**	430,712
Dividends	**102,039**	97,617
Other income/(loss)	**1,267**	(40)
Investment manager fees	**(91,210)**	(122,961)
Net investment income	**$ 3,437,034**	$ 1,487,337

4. FAIR VALUE MEASUREMENTS

The tables below set forth the fair value hierarchy of the investments, measured on a recurring basis and held by the Pension Master Trust as of December 31, 2025 and 2024:

	2025			
$ in thousands	Level 1	Level 2	Level 3	Total
Cash equivalents and short-term investment funds	**$ 85,488**	**$ 1,075,832**	**$ —**	**$ 1,161,320**
U.S. and international equities	**3,175,238**	**—**	**—**	**3,175,238**
Fixed-income securities				
U.S. and non-U.S. government	**—**	**4,458,685**	**—**	**4,458,685**
Corporate debt	**—**	**3,850,247**	**—**	**3,850,247**
Asset-backed	**—**	**1,758,631**	**—**	**1,758,631**
High yield debt	**—**	**11,619**	**—**	**11,619**
Bank loans	**—**	**16,658**	**—**	**16,658**
Other assets	**—**	**34,845**	**—**	**34,845**
Derivatives	**(23,409)**	**38,642**	**—**	**15,233**
Collateral held under securities lending agreements	**—**	**1,234,590**	**—**	**1,234,590**
Investments valued using NAV as a practical expedient				**18,279,852**
Total Pension Master Trust at fair value	**$ 3,237,317**	**$ 12,479,749**	**$ —**	**$ 33,996,918**

	2024			
$ in thousands	Level 1	Level 2	Level 3	Total
Cash equivalents and short-term investment fund	$ 139,591	$ 778,855	$ —	$ 918,446
U.S. and international equities	3,270,989	410	—	3,271,399
Fixed-income securities				
U.S. and non-U.S. government	—	3,814,577	—	3,814,577
Corporate debt	—	3,663,973	—	3,663,973
Asset-backed	—	1,301,284	—	1,301,284
High yield debt	—	19,515	—	19,515
Bank loans	—	16,138	—	16,138
Other assets	—	33,339	—	33,339
Derivatives	(54,054)	45,247	—	(8,807)
Collateral held under securities lending agreements	—	1,909,513	—	1,909,513
Investments valued using NAV as a practical expedient				18,107,643
Total Pension Master Trust at fair value	$ 3,356,526	$ 11,582,851	$ —	$ 33,047,020

Certain investments that are measured at fair value using NAV per share (or its equivalent) as a practical expedient are not required to be categorized in the fair value hierarchy tables. The total fair value of these investments is included in the tables above to permit reconciliation of the fair value hierarchy to amounts presented in the investments footnote (Note 3). As of December 31, 2025 and 2024, there were no investments expected to be sold at a value materially different than NAV.

Investments valued using NAV as a practical expedient are described further below.

U.S. and International Equities Funds

A subset of the funds in this asset class are structured as limited partnerships funds. Redemption periods are generally daily, monthly or quarterly with a notice requirement less than 90 days. As of December 31, 2025 and 2024, funds in this category with redemption periods longer than one year and with monthly or quarterly notice requirements totaled approximately $2.1 billion and $1.8 billion, respectively. As of December 31, 2025 and 2024, there were no unfunded commitments.

Fixed-Income Funds
A subset of this asset class consists of high yield fixed income investments which include a commingled fund. Redemption periods are generally daily, monthly or quarterly with a notice requirement of two days. As of December 31, 2025 and 2024, there were no unfunded commitments.

Private Equity Funds
This asset class consists primarily of closed-end private equity funds, which invest across various fund types, including fund of funds, venture capital, buyouts, distressed and mezzanine debt. The term of each fund is typically 10 or more years and the fund's investors do not have an option to redeem their interest in the fund. The assets in this class have been diversified across vintage years, industry sectors and geographic regions. As of December 31, 2025 and 2024, unfunded commitments were $1.2 billion and $1.6 billion, respectively.

Real Estate Funds
This asset class consists primarily of open-end funds that generally allow investors to redeem their interests in the fund. A minor portion of the asset class is in closed-end real estate funds and infrastructure funds with terms that are typically 10 or more years. As of December 31, 2025 and 2024, there were open-end funds totaling approximately $1.5 billion and $1.8 billion, respectively, that permit investors to formally request redemptions. As of December 31, 2025 and 2024, unfunded commitments were $124 million and $24 million, respectively.

Other Alternatives
Other alternatives include hedge funds, opportunistic investment funds, and private credit funds. This asset class consists of closed-end funds with a 5-10 year life as well as funds that allow redemption requests subject to the liquidity limitations of the underlying investments. As of December 31, 2025 and 2024, unfunded commitments were $3.0 billion and $2.0 billion, respectively.

5. DERIVATIVE FINANCIAL INSTRUMENTS

Derivative financial instruments may be used by the investment managers of the Pension Master Trust as part of their respective investment strategies. Derivative instruments may include exchange-traded futures contracts, interest rate swaps, options on futures and swaps, currency contracts, index futures, total return swaps and credit default swaps. Notional amounts do not quantify risk or represent assets or liabilities of the Pension Master Trust but are used in the calculation of cash settlements under the contracts.

Derivative financial instruments are recorded as assets or liabilities of the Pension Master Trust and measured at fair value. During 2025 and 2024, derivative financial instruments were not entered into for hedging purposes and therefore do not qualify for hedge accounting. The volume of derivative activity is commensurate with the amounts disclosed at year-end. The notional amounts and fair values, by primary risk exposure, are presented as gross assets and liabilities as follows:

	December 31, 2025			
$ in thousands	Notional Amounts[1]	Fair Value Asset	Fair Value (Liability)	Fair Value Net
Interest rate contracts	**$ 10,910,946**	**$ 63,218**	**$ (68,840)**	**$ (5,622)**
Currency contracts	**—**	**793**	**(5,058)**	**(4,265)**
Equity contracts	**236,199**	**8**	**(1,588)**	**(1,580)**
Credit default swaps	**1,135,690**	**27,600**	**(900)**	**26,700**
Total	**$ 12,282,835**	**$ 91,619**	**$ (76,386)**	**$ 15,233**

	December 31, 2024			
$ in thousands	Notional Amounts[1]	Fair Value Asset	Fair Value (Liability)	Fair Value Net
Interest rate contracts	$ 7,761,791	$ 51,510	$ (90,138)	$ (38,628)
Currency contracts	—	2,678	(1,179)	1,499
Equity contracts	583	3	(8)	(5)
Credit default swaps	1,382,185	29,156	(829)	28,327
Total	$ 9,144,559	$ 83,347	$ (92,154)	$ (8,807)

[1] Gross collateral under master netting agreements is not offset in the notional amounts presented above.

Gains/(losses) on derivative instruments in the Pension Master Trust for the years ended December 31, 2025 and 2024, are as follows:

$ in thousands	**2025**	2024
Interest rate contracts	**$ 36,944**	$ (120,416)
Currency contracts	**$ (10,290)**	$ 905
Equity contracts	**$ (500)**	$ 49
Credit default swaps	**$ (1,865)**	$ 1,757

The related net gains and losses on derivatives are included in investment income for the Pension Master Trust, as a component of net appreciation/(depreciation) of investments (Note 3).

For each of the derivative instruments discussed below, the credit risk associated with these contracts is minimal, as they are entered into with a limited number of highly-rated counterparties or clearing organizations.

Interest Rate Contracts
The Pension Master Trust enters into futures contracts in the normal course of investing activities to manage market risk and to achieve overall investment portfolio objectives. These contracts involve elements of market risk in excess of amounts recognized in the statements of net assets available for benefits. These contracts are traded on organized exchanges, settled daily, and have terms which typically do not exceed one year. In the normal course of its investing activities, the Pension Master Trust also enters into interest rate contracts and option contracts on futures and swaps to manage the interest rate exposure associated with fixed-income securities. Notional amounts related to the futures and options contracts in the table above are stated at a net buy (sell) position.

Currency Contracts
The Pension Master Trust enters into currency contracts, primarily consisting of Eurodollar futures, options, and forward contracts, in the normal course of investing activities to manage the exposure to currency risk associated with changes in market value due to the change in foreign currency exchange rates.

Equity Contracts
Equity contracts include total return swaps and index futures. The Pension Master Trust enters into total return swaps in the normal course of investing activities to manage the exposure to changes in the value of the underlying assets. The Pension Master Trust gains exposure to the underlying assets without having to purchase the assets outright.

Credit Default Swaps
The Pension Master Trust enters into credit default swap contracts in the normal course of investing activities to manage the exposure to credit risk by either reducing risk exposure to a default of corporate and sovereign issuers, or to increase exposure to corporate and sovereign issuers to which it is not otherwise exposed.

Master Netting Agreements
In addition to the securities lending program described in Note 6, certain derivative financial instruments within the Pension Master Trust are subject to Master Netting Agreements (“MNAs”) with certain counterparties. MNAs govern the terms of certain transactions and reduce the counterparty risk associated with relevant transactions by specifying offsetting mechanisms and collateral posting arrangements at pre-determined exposure levels. MNAs are specific to each asset type. Therefore, they allow the company to close out and net its total exposure to a specified counterparty in the event of a default with respect to the transactions governed under a single agreement with the counterparty.

The following is a summary of the gross derivative fair value of the Pension Master Trust's exposure to derivative assets and liabilities with certain counterparties, summarized by investment manager, available for offset and net of collateral under MNAs at December 31, 2025 and 2024. The net amounts of derivative assets and liabilities shown below are included in the Plan interest in Pension Master Trust on the Statements of Net Assets Available for Pension Benefits.

$ in thousands	**Derivative Assets, Net as of December 31, 2025**				
Counterparty	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statements of Net Assets Available for Pension Benefits	Net Amounts of Assets Presented in the Statements of Net Assets Available for Pension Benefits	Cash Collateral Received	Net Amount
Counterparty A	**$ 369**	**$ (167)**	**$ 202**	**$ —**	**$ 202**
Counterparty B	**6,052**	**(486)**	**5,566**	**(5,289)**	**277**
Derivatives subject to MNAs	**6,421**	**(653)**	**5,768**	**(5,289)**	**479**
Derivatives not subject to MNAs	**85,851**	**—**	**85,851**	**—**	**85,851**
Total fair value	**$ 92,272**	**$ (653)**	**$ 91,619**	**$ (5,289)**	**$ 86,330**

$ in thousands	**Derivative Liabilities, Net as of December 31, 2025**				
Counterparty	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Statements of Net Assets Available for Pension Benefits	Net Amounts of Liabilities Presented in the Statements of Net Assets Available for Pension Benefits	Cash Collateral Pledged	Net Amount
Counterparty A	**$ (189)**	**$ 167**	**$ (22)**	**$ —**	**$ (22)**
Counterparty B	**(5,010)**	**486**	**(4,524)**	**—**	**(4,524)**
Counterparty C	**(1,613)**	**—**	**(1,613)**	**1,613**	**—**
Derivatives subject to MNAs	**(6,812)**	**653**	**(6,159)**	**1,613**	**(4,546)**
Derivatives not subject to MNAs	**(70,227)**	**—**	**(70,227)**	**—**	**(70,227)**
Total fair value	**$ (77,039)**	**$ 653**	**$ (76,386)**	**$ 1,613**	**$ (74,773)**
Net fair value	**$ 15,233**	**$ —**	**$ 15,233**	**$ (3,676)**	**$ 11,557**

$ in thousands	Derivative Assets, Net as of December 31, 2024				
Counterparty	Gross Amounts of Recognized Assets	Gross Amounts Offset in the Statements of Net Assets Available for Pension Benefits	Net Amounts of Assets Presented in the Statements of Net Assets Available for Pension Benefits	Cash Collateral Received	Net Amount
Counterparty A	$ 210	$ —	$ 210	$ —	$ 210
Counterparty B	3,142	(504)	2,638	(580)	2,058
Derivatives subject to MNAs	3,352	(504)	2,848	(580)	2,268
Derivatives not subject to MNAs	80,499	—	80,499	—	80,499
Total fair value	$ 83,851	$ (504)	$ 83,347	$ (580)	$ 82,767

$ in thousands	Derivative Liabilities, Net as of December 31, 2024				
Counterparty	Gross Amounts of Recognized Liabilities	Gross Amounts Offset in the Statements of Net Assets Available for Pension Benefits	Net Amounts of Liabilities Presented in the Statements of Net Assets Available for Pension Benefits	Cash Collateral Pledged	Net Amount
Counterparty A	$ (71)	$ —	$ (71)	$ —	$ (71)
Counterparty B	(1,487)	504	(983)	52	(931)
Derivatives subject to MNAs	(1,558)	504	(1,054)	52	(1,002)
Derivatives not subject to MNAs	(91,100)	—	(91,100)	—	(91,100)
Total fair value	$ (92,658)	$ 504	$ (92,154)	$ 52	$ (92,102)
Net fair value	$ (8,807)	$ —	$ (8,807)	$ (528)	$ (9,335)

6. THIRD PARTY BORROWINGS

The Pension Master Trust participates in a securities lending program with the Trustee ("lending agent"). The program allows the lending agent to loan securities held by the Pension Master Trust to approved borrowers. Such assets could be subject to sale restrictions in the event security lending agreements are terminated and the securities have not been returned to the Pension Master Trust. The lending agent requires borrowers, pursuant to a security loan agreement, to deliver collateral to secure each loan. The collateral required is 102 percent of the fair value of U.S. securities borrowed and 105 percent for foreign securities borrowed. The Pension Master Trust bears the risk of loss with respect to the unfavorable change in fair value of the invested cash collateral. However, the borrower bears the risk of loss related to the decrease in the fair value of the securities collateral and, therefore, may have to deliver additional cash or securities to maintain the required collateral. In U.S. markets, the lending agent generally enters into a netting arrangement with a borrower, which permits the netting of mark-to-market exposure for transactions within the lending program with that borrower. Such arrangements would cover lending transactions with the borrower and reverse repurchase agreements of cash collateral involving investment of the collateral. The lending agent may also negotiate a right of offset in the event of borrower default. In the event of borrower default, the lending agent indemnifies the Pension Master Trust against any loss of the amount loaned. As of December 31, 2025, cash and non-cash collateral associated with securities on loan totaled approximately $1.2 billion and $39 million, respectively. As of December 31, 2024, cash and non-cash collateral associated with securities on loan totaled approximately $1.6 billion and $0.3 billion, respectively. Cash collateral primarily consists of short-term investment funds. Non-cash collateral consists of fixed-income securities.

Pension Master Trust assets on loan to third-party borrowers under securities lending agreements as of December 31, 2025 and 2024 are as follows:

$ in thousands	**2025**	2024
U.S. equities	**$ 52,558**	$ 37,182
International equities	**41,437**	10,817
Fixed-income securities		
U.S. and non-U.S. government	**771,206**	1,534,728
Corporate debt	**337,922**	282,298
High yield debt	**—**	79
Pension Master Trust assets on loan to third-party borrowers	**$ 1,203,123**	$ 1,865,104

7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

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

The actuarial present value of accumulated plan benefits presented in the accompanying financial statements is presented using the beginning of the year benefit information date. The actuarial present value of accumulated plan benefits information is measured as of January 1, 2025, which is a proxy for December 31, 2024. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted. There were no amendments effective January 1 recognized in the actuarial present value of accumulated plan benefits. Had the valuations been performed as of December 31, there would be no material differences.

Significant assumptions used in the valuations as of December 31, 2024 and 2023, are as follows:

	2024	2023
Discount rate on actuarial present value of accumulated plan benefits	**7.0% per annum, compounded annually**	7.0% per annum, compounded annually
Cash balance crediting rate	**4.78%, increasing ratably each year until reaching an ultimate rate of 4.90% in 2030.**	4.02% for all years; or 4.00% fixed rate for ongoing formula for certain participants, and 3.95% for 2024, 4.00% for 2025, 3.50% for 2026 and beyond for cash balance grandfathered minimum benefit with a minimum of 3.06%.
Mortality table for participants	**Benefit weighted PRI-2012 White Collar Mortality Tables generationally projected using Scale MP-2021 with 50% of Society of Actuaries' gradual phase-in factors with generational projection.**	Benefit weighted PRI-2012 White Collar Mortality Tables generationally projected using Scale MP-2021 with 50% of Society of Actuaries' gradual phase-in factors with generational projection.
Assumed weighted average retirement age	**63**	**63**

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

8. FUNDING POLICY

The Company uses the Plan's independent enrolled actuary to determine the amounts to be contributed each year to the Plan. The Plan's minimum funding requirements of ERISA were met for the years ended December 31, 2025 and 2024.

The Plan's funding policy takes into consideration both current liability, an actuarial present value of accumulated plan benefits with discount rates as determined by law, and the Actuarial Accrued Liability ("AAL") in order to calculate both the minimum contribution required by ERISA and the maximum deductible contribution for Company tax purposes. AAL is measured using an actuarial cost method qualified by the Internal Revenue Service ("IRS"), and a discount rate determined in consultation with our Plan actuary.

The minimum annual contribution for a given year is the sum of (1) the normal cost for that year and (2) an amount sufficient to amortize the unfunded actuarial liability over a specified period. Contributions are subject to a full funding limit prescribed by law.

9. PLAN TERMINATION

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

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

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

10. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Pension Master Trust utilizes various investment managers to manage its net assets. These net assets may be invested into funds or separate accounts managed by the investment managers. Therefore, these transactions qualify as exempt party-in-interest transactions. In Plan management's opinion, fees paid during the years ended December 31, 2025 and 2024, for services rendered by parties-in-interest were based upon customary and reasonable rates for such services.

11. FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter dated October 29, 2020, in which the IRS determined that the Plan's terms at the time of the determination letter application were in compliance with applicable sections of the Code and, therefore, is exempt from taxation. In December 2016, the IRS began publishing a Required Amendments List for individually designed plans which specifies changes in qualification requirements. The list is published annually and requires plans to be amended for each item on the list, as applicable, to retain its tax exempt status. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions. However, there are no audits for any tax periods in progress. Plan management believes the Plan and the Pension Master Trust are currently designed and operating in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The Plan is subject to ERISA and therefore must file a Form 5500, Annual Return/Report of Employee Benefit Plan, with the U.S. Department of Labor. The Form 5500 reports plan financial information based on the audited financial statements with particular modifications based on the Form 5500 instructions.

The net assets of the Plan's 401(h) Accounts are not available to pay pension benefits; they can be used only to pay retiree health benefits. Those assets, and related changes, are reported in the Plan's Form 5500 filing.

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	December 31	
$ in thousands	**2025**	2024
Net assets available for pension benefits per the financial statements	**$ 19,153,766**	$ 18,301,986
Plus net assets held in 401(h) Accounts included as assets in Form 5500	**474,627**	469,608
Net assets per Form 5500	**$ 19,628,393**	$ 18,771,594

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the year ended December 31, 2025 and 2024:

	2025			
$ in thousands	Investment Income	Administrative Expenses	Claims and Retiree Health Reimbursements	Premiums
Amount per financial statements	**$ 2,057,068**	**$ 18,960**	**$ —**	**$ —**
Plus amount related to 401(h) Accounts	**50,068**	**803**	**44,244**	**2**
Amount per Form 5500	**$ 2,107,136**	**$ 19,763**	**$ 44,244**	**$ 2**

	2024			
$ in thousands	Investment Income	Administrative Expenses	Claims and Retiree Health Reimbursements	Premiums
Amount per financial statements	$ 869,775	$ 19,526	$ —	$ —
Plus amount related to 401(h) Accounts	22,475	1,408	57,425	4,136
Amount per Form 5500	$ 892,250	$ 20,934	$ 57,425	$ 4,136

13. SUBSEQUENT EVENTS

In preparing the financial statements for the year ended December 31, 2025, subsequent events were evaluated through October 12, 2026, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the statements of net assets available for benefits, benefit obligations or changes thereof.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Northrop Grumman Pension Plan

Plan Provisions

The Cash Balance portion of the plan was originally effective July 1, 2003 and it was restated effective January 1, 2020. The most recent plan amendment reflected herein is the amendment to address the spin-off of assets and liabilities out of and into this plan for certain retirees in- pay -status effective December 31, 2020 for specified monthly annuity payments scheduled to be paid on and after January 1, 2021.

Effective July 1, 2003, the Plan implemented a Cash Balance formula, the provisions of which are described below. Benefits accrued prior to July 1, 2003 are described under the applicable Heritage Plan sections that follow.

Coverage and Participation	Employees hired or rehired after July 1, 2008, with certain exceptions, are not eligible to participate in the plan.

Definitions

Vesting service	Beginning January 1, 2004, one year is credited for each calendar year in which a participant completes 1000 or more hours of service. Prior to January 1, 2004, vesting service was determined under Heritage Specific rules.
Credited service	Effective January 1, 2003, an employee earns one month of Credited Service for each month an employee is paid for at least one hour. For service prior to January 1, 2003, credited service is generally defined as Vesting Service as of December 31, 2002 determined under the Heritage Plan specific rules.
Eligible Pay	Generally base, overtime and incentive pay credited when paid to a covered participant.
Normal Retirement Date (NRD)	First day of the month coinciding with or next following the attainment of age 65 and completion of three years of vesting service.
Early Retirement Date	The first day of the month coinciding or next following the month in which the participant retires after age 55 with 10 or more years of Vesting Service. Also see Heritage Plan specific rules.

Plan Name:	Northrop Grumman Pension Plan
EIN / PN:	80-0640649/030
Plan Sponsor:	Northrop Grumman Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement Attainment of age 65 and three years vesting service.

Early retirement Attainment of age 55 and 10 years vesting service.

See Heritage Plan specific rules.

Vested termination Terminate for reasons other than death or retirement after completing three years of vesting service.

Disability Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date. In addition, benefits continue to accrue for up two years while on medical or disability leave.

Preretirement death benefit Die while actively employed as a vested employee. Benefits are paid to spouse as early as the first day of the month coincident with or next following age 55 and completion of 10 years vesting service.

Benefits Paid Upon the Following Events

Normal retirement Amount determined by adding (a), (b), and (c),

(a) Before July 1, 2003, the benefit earned was determined under Heritage specific rules.

(b) July 1, 2008 and beyond, a Benefit Credit Account is established for each participant under the Cash Balance Plan. The Account is credited with Benefit Credits monthly based on Benefit Points and Interest Credits.

(1) Benefit Points: the participant's age plus Credited Service calculated at the first day of each month.

(2) Benefit Credits: made on the last day of a calendar month based on the Cash Balance Eligible Pay received in the month and the number of Benefit Points on the first day of the month according to the table below.

Modified standard credits.

Points	Benefit Credit (as Percentage of Total Pay)	Benefit Credit (as Percentage of Total Pay over Social Security Wage Base)
Less than 25	3.5%	4.0%
25-34	4.0%	4.0%
35-44	4.5%	4.0%
45-54	5.0%	4.0%

55-64	5.5%	4.0%
65-74	6.5%	4.0%
75-84	7.5%	4.0%
85 or more	9.0%	4.0%

Benefit credit will cease for certain participants in the Technical Services sector effective December 31, 2011.

Benefit credit on pay in excess of Social Security Wage Base will be eliminated effective January 1, 2013

(3) Interest Credits: The Benefit Credit Account of each Participant will be credited with an amount equal to the Rate of Monthly Interest Credits times the balance in the Account as of the first day of the month.

The Rate of Monthly Interest Credits is the average annual rate of interest on 30-year Treasury Securities for the preceding fourth month, subject to a minimum of 2.25%, divided by 12.

(4) The benefit is equal to the Benefit Credit Account divided by 9.

(c) Transition Period, July 1, 2003 through June 30, 2008:
A participant earns a benefit under the Heritage Plan formula based on service earned during the transition period or the Cash Balance formula based on a Benefit Credits made during the transition period (shown below) for a period of five years and receives the higher of these two plan transition benefits at retirement.

- Those hired before July 1, 2003 and not accruing a benefit under the Heritage Logicon plan as of June 30, 2003.

Points	Benefit Credit (as Percentage of Total Pay)	Benefit Credit (as Percentage of Total Pay over Social Security Wage Base)
Less than 25	6.0%	6.0%
25-34	6.5%	6.0%
35-44	7.0%	6.0%
45-54	7.5%	6.0%
55-64	8.0%	6.0%
65-74	8.5%	6.0%
75-84	9.0%	6.0%
85 or more	9.5%	6.0%

- Those hired after July 1, 2003 and before July 1, 2008 or participants accruing a benefit under the Heritage Logicon plan as of June 30, 2003.

Points	Benefit Credit (as Percentage of Total Pay)	Benefit Credit (as Percentage of Total Pay over Social Security Wage Base)
Less than 25	4.5%	4.5%
25-34	5.0%	4.5%
35-44	5.5%	4.5%
45-54	6.0%	4.5%
55-64	6.5%	4.5%
65-74	7.0%	4.5%
75-84	7.5%	4.5%
85 or more	8.0%	4.5%

- Those hired after July 1, 2008 are not eligible for benefits under this plan.
- The transition predecessor plan benefit will reflect pay increases through the retirement date.
- The transition Cash Balance benefit will reflect interest credits through the retirement date.

Normal Form of Retirement Income: Monthly payments for participant's life, if unmarried; 50% joint and survivor annuity, if married.

Early retirement

Amount determined by adding (a), (b) and (c):

(a) Before July 1, 2003: See Heritage Plan specific rules.

(b) July 1, 2008 and beyond: The Cash Balance Account at retirement divided by the applicable factor in (1) or (2) below.

a. In general, the factor is the following:

Age	Factor
55	11.50
56	11.25
57	11.00
58	10.75
59	10.50
60	10.25
61	10.00
62	9.75
63	9.50
64	9.25

65	9.00

b. Rule of 9: For individuals who retire from active service and continuously employed since June 30, 2003, the factor is 9 for all ages. The Rule of 9 does not apply to Logicon, except for some special transfers into Logicon.

(c) Transition Period, July 1, 2003 through June 30, 2008:

The greater of (i) the benefit determined under the Cash Balance formula and dividing by the factor described in (b) above or (ii) the benefit determined under the "Early Retirement" section in the Heritage Plan specific rules, applied to the benefit based on service during the transition period.

Vested termination

Amount determined by adding (a), (b) and (c):

a. Before July 1, 2003: The benefit determined under the "Normal Retirement" section in the Heritage Plan specific rules, applied to the benefit based on service prior to July 1, 2003.

b. July 1, 2008 and beyond: The Cash Balance Account at normal retirement date based on earnings through termination and Interest Credits through retirement date and divided by 9.

c. Transition Period, July 1, 2003 through June 30, 2008: The greater of (i) the benefit determined under the Cash Balance formula and dividing by 9 or (ii) the benefit determined under the "Early Retirement Benefit" in the Heritage Plan specific rules, applied to the benefit based on service during the transition period.

Disablement

At Normal Retirement Age, the benefit is the same as a Vested Termination benefit assuming termination two years after the initial medical leave began. At Early Retirement Age, the benefit is determined under the "Early Retirement" provisions based on earnings and service to the end of the two-year period following the date the initial medical leave began.

Preretirement death Amount determined by adding (a) and (b):

a. Before July 1, 2003: The benefit determined under Heritage Plan rules.

b. July 1, 2003 and beyond: The benefit is the amount that would have been payable to the spouse if the participant had terminated on the date of death and retired on the survivor's elected retirement date with a 100% joint and survivor annuity naming the spouse as survivor. The participant's Benefit Credit Account as of the date of death will be credited with Interest Credits, but not Benefit Credits, through the spouse's benefit commencement date. Monthly payments begin the first day of the month of the survivor's elected commencement date but no earlier than the participant's earliest possible retirement date. Refer to Cash Balance provisions above and Heritage Plan provisions as needed to determine the benefit based on service during the transition period.

Other Plan Provisions

Optional forms of retirement income in lieu of normal form

Joint and 50% Contingent benefit for married employees on an actuarially equivalent basis and:

a. Joint and Survivor (50%, 75% or 100%) annuity where the reduced 50% option is the normal form under the plan for employees with qualifying spouses.

b. Contingent Annuity Option (50%, 75% or 100%)

c. 10-year certain and continuous annuity.

d. Straight Life Annuity.

e. Level Income Option.

f. Lump Sum: If the present value of the cash balance benefit is equal to or less than $5,000.

g. Optional Total Benefit. If the present value of the total combined accrued benefits is equal or less than $50,000.

Different optional forms may have been offered for the benefits earned under the Heritage plan formulas.

Future Plan Changes

SCHEDULE SB ATTACHMENTS

WTW is not aware of any future plan changes that are required to be reflected in this valuation.

Changes in Benefits Valued Since Prior Year

Benefits for certain retirees in pay status were transferred between plans per amendment effective December 31, 2020.

SCHEDULE SB ATTACHMENTS

Heritage Northrop

Plan Provisions

Effective Date

The effective date of the predecessor plan was January 1, 1995.

Eligible Employees

1. Northrop Grumman Corporation (excluding the Electronic Systems Division – Rolling Meadows Site) and hourly rated employees (excluding the Electronic Systems Division – Norwood Site).
2. Northrop International Aircraft, Inc.
3. Northrop Grumman International, Inc.
4. Employees of NWASI headquarters.

Definitions

Final Average Earnings

Effective for annuity starting dates on or after January 1, 2006, Final Average Earnings are defined as the average of the highest-paid three plan years since January 1, 1997.

Effective December 31, 2014, Final Average Earnings were frozen.

Normal retirement date (NRD)

Early retirement date

The first day of the month in which participant retires after age 55 with 10 or more years of Vesting Service.

Eligibility for Benefits

Normal retirement

Attainment of age 65.

Early retirement

Attainment of age 55 and 10 or more years of Vesting Service.

Vested Termination

Terminate for reasons other than death or retirement after completing three years of vesting service.

Disability

Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date. In addition, benefits continue to accrue for up two years while on medical or disability leave.

Plan Name:	Northrop Grumman Pension Plan
EIN / PN:	80-0640649/030
Plan Sponsor:	Northrop Grumman Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Die while actively employed as a vested employee. Benefits are paid to spouse as early as the first day of the month coincident with or next following age 55 and completion of 10 years vesting service.

Benefits Paid Upon the Following Events

Normal retirement Amount determined by (b) for all service but not less than (a):

Pre-July 1, 2003

(a) Before December 31, 1994, the greater of (i) or (ii):

(i) 1½% of Final Average Earnings at the earlier of termination or December 31, 2014times Benefit Service (earned through December 31, 1994) not in excess of 20 years, plus 2% of Final Average Earnings at the earlier of termination or December 31, 2014 times Benefit Service (earned through December 31, 1994) in excess of 20 years.

(ii) The accrued benefit earned under the plan as of December 31, 1989.

(b) 1⅔% of Final Average Earnings at the earlier of termination or December 31, 2014 times Benefit Service (earned through June 30, 2003) not in excess of 30 years.

Early retirement Before July 1, 2003, amount determined under “Normal Retirement” section above based on Benefit Service at through June 30, 2003 reduced by the smaller of 2½% for each year between retirement age and age 65 or by 2½% for each point less than 85, where the number of points is equal to the sum of age plus service at retirement.

The Heritage Plan transition period benefit noted in the initial provisions section is based on the formula in the above “Normal Retirement” section, service during the transition period and the reduction in the immediately preceding paragraph.

SCHEDULE SB ATTACHMENTS

Heritage Grumman

Plan Provisions

Effective Date

The effective date of the predecessor plan was January 1, 1995.

Eligible Employees	Employees of Grumman Corporation and its participating subsidiaries.

Definitions

Final Average Earnings	Effective for annuity starting dates on or after January 1, 2006, Final Average Earnings are defined as the average of the highest-paid three plan years since January 1, 1997. Effective December 31, 2014, Final Average Earnings were frozen.
Normal Retirement Date (NRD)	First day of the month coinciding with or next following the attainment of age 65.
Early Retirement Date	(a) Pre-1995 Benefits: First day of the month coincident with or next following the date the participant reaches age 60 with at least 1 year of Vesting Service or age 50 with at least 20 of Vesting Service. (b) Post-1994 Benefits: First date of the month coincident with or next following the date the participant reaches age 55 with at least 10 years of Vesting Service.

Eligibility for Benefits

Normal retirement	Attainment of age 65.
Early retirement	(a) Pre-1995 Benefits: Attainment of age 60 with at least 1 year of Vesting Service or age 50 with at least 20 of Vesting Service. (b) Post-1994 Benefits: Attainment of age 55 with 10 or more years of Vesting Service.
Vested Termination	Terminate for reasons other than death or retirement after completing three years of vesting service.

SCHEDULE SB ATTACHMENTS

Disability	Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date. In addition, benefits continue to accrue for up two years while on medical or disability leave.
Preretirement death benefit	Die while actively employed as a vested employee. Benefits are paid to spouse as early as the first day of the month coincident with or next following age 55 and completion of 10 years vesting service.

Benefits Paid Upon the Following Events

Normal retirement Pre-July 1, 2003

The smaller of (a) or (b):

(a) 1⅔% of Final Average Earnings at the earlier of termination or December 31, 2014 times Benefit Service (earned after December 31, 1994 and before July 1, 2003) plus the accrued benefit earned under the prior plan provisions in effect on December 31, 1994.

(b) 50% of Final Average Earnings at the earlier of termination or December 31, 2014.

Early retirement

Before July 1, 2003, amount determined by adding (a) and (b):

(a) Pre-1995 Benefit: accrued benefit earned under the prior plan provisions in effect on December 31, 1994 reduced under the pre-1995 plan provisions (no reduction applies on or after age 60); in addition, pre-60 reductions will be increased by 5% for each year of service in excess of 30 years.

(b) Post-1994 Benefit: 1⅔% of Final Average Earnings at the earlier of termination or December 31, 2014 times Benefit Service (earned after December 31, 1994 and before July 1, 2003) reduced by the smaller of 2½% for each year between retirement age and age 65 or by 2½% for each point less than 85, where the number of points is equal to the sum of age plus service at retirement.

The Heritage Plan transition period benefit noted in the initial provisions section is based on the 1⅔% portion of the formula in the above “Normal Retirement” section, service during the transition period and the reduction in the immediately preceding paragraph.

SCHEDULE SB ATTACHMENTS

Heritage Rolling Meadows

Plan Provisions

Effective Date

The effective date of the predecessor plan was January 1, 1995.

Eligible Employees

1. Salaried or hourly rated employees of the Northrop Corporation Electronics Systems Division – Rolling Meadows Site.
2. Rolling Meadows NEGI employees.

Definitions

Normal Retirement Date (NRD)	First day of the month coinciding with or next following the attainment of age 65.
Early Retirement Date	The first day of the month coinciding with or next following the month in which the participant retires after age 55 with 10 or more years of Vesting Service.

Eligibility for Benefits

Normal retirement	Attainment of age 65.
Early retirement	Attainment of age 55 with 10 or more years of Vesting Service.
Vested Termination	Terminate for reasons other than death or retirement after completing three years of vesting service.
Disability	Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date. In addition, benefits continue to accrue for up two years while on medical or disability leave.
Preretirement death benefit	Die while actively employed as a vested employee. Benefits are paid to spouse as early as the first day of the month coincident with or next following age 55 and completion of 10 years vesting service.

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

Amount determined by adding (a) and (b):

Pre-July 1, 2003

(a) Accrued pension benefit as of December 31, 1988.

(b) 1⅔% of Final Average Earnings at the earlier of termination or December 31, 2014 times Benefit Service (after January 1, 1989 and prior to June 30, 2003) not in excess of 30 years.

Early retirement

Before July 1, 2003, amount determined under “Normal Retirement” section above based on Benefit Service at through June 30, 2003 reduced by the smaller of 2½% for each year between retirement age and age 65 or by 2½% for each point less than 85, where the number of points is equal to the sum of age plus service at retirement.

The Heritage Plan transition period benefit noted in the initial provisions section is based on the 1⅔% portion of the formula in the above “Normal Retirement” section, service during the transition period and the reduction in the immediately preceding paragraph.

SCHEDULE SB ATTACHMENTS

Heritage ESSD Salaried

Plan Provisions

Effective Date

Effective January 1, 1999, all non-represented participants were spun off into a new plan. The effective date of the predecessor plan was March 1, 1996.

Eligible Employees	Non-represented employees with the exception of special assignment employees or leased employees as defined by the plan.

Definitions

Early Retirement Eligibility Service	Early Retirement Eligibility Service is equal to Points Service as of December 31, 2003 plus one year for each year after December 31, 2003 in which a participant completes 1,000 or more hours.
Normal Retirement Date (NRD)	First day of the month coinciding with or next following the attainment of age 65.
Early Retirement Date	The first day of the month in which participant retires after age 58 with 30 or more years of Early Retirement Eligibility Service or age 60 with 10 or more years of Early Retirement Eligibility Service.

Eligibility for Benefits

Normal retirement	Attainment of age 65.
Early retirement	Attainment of age 58 with 30 or more years of Early Retirement Eligibility Service or age 60 with 10 or more years of Early Retirement Eligibility Service.
Vested Termination	Terminate for reasons other than death or retirement after completing three years of vesting service.
Disability	Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date. In addition, benefits continue to accrue for up two years while on medical or disability leave.
Preretirement death benefit	Special spouses' benefits are available for married participants who die while active and after attaining: (i) Age 50 with 15 years of Early Retirement Eligibility Service,

(ii) Age 60 with 10 years of Early Retirement Eligibility Service, or 25 years of Early Retirement Eligibility Service.

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement Pre-July 1, 2003

The greater of (a), (b) and (c):

(a) Monthly career accumulation for service prior to December 31, 1994, plus 1/12 of 2% (1½% applies during certain leaves of absence) of compensation for each year of Benefit Service between January 1, 1995 and July 1, 2003 (for period before March 31, 2000, only if the employee elected to contribute).

(b) $34 for each year of Benefit Service before 2001 in which the employee has an election to contribute in effect plus $34 for each year of Benefit Service after 2000 (prior to 1995, benefit includes $13 for each year of non-contributory service).

(c) The monthly annuity purchased with the employee's contributions with interest.

Early retirement

Before July 1, 2003, amount based on date of hire and years of Early Retirement Eligibility Service at termination as described below:

(a) Hired on or after January 1, 1995: benefit determined under the "Normal Retirement" section reduced 6% per year from Normal Retirement Date to Early Retirement Date.

(b) Hired before January 1, 1995 with less than 30 years of Early Retirement Eligibility Service: the greater of (i) or (ii)

(i) Career accumulation benefit determined under the "Normal Retirement" section reduced by 4% per year from Normal Retirement Date to Early Retirement Date.

(ii) Flat rate benefit determined under the "Normal Retirement" section with no reduction.

(c) Hired before January 1, 1995 with more than 30 years of Early Retirement Eligibility Service: benefit determined under the "Normal Retirement" section reduced by 3% per year from age 60 to Early Retirement Date (no reduction for early commencement between ages 60 and 65).

The Heritage Plan transition period benefit noted in the initial provisions section is based on the formula in the above "Normal Retirement" section, service during the transition period and the applicable reduction in the immediately preceding paragraph.

In addition, if hired before January 1, 1995, a monthly temporary supplemental benefit equal to $12 for each year of Benefit Service is payable from Early Retirement Date to age 62.

SCHEDULE SB ATTACHMENTS

Heritage CAD Salaried

Plan Provisions

Effective Date

The original effective date of the predecessor plan was September 1, 1992.

Eligible Employees	Certain salaried employees of the Commercial Aircraft Division (including Georgia Production Site employees), excluding leased employees and non-resident aliens receiving no U.S. earned income. Also excluded are employees covered by a collective bargaining agreement, unless the agreement expressly provides for coverage. There are no participating business units or new participants in the Plan after July 23, 2000.

Definitions

Social Security Benefit	The projected monthly amount of the participant's primary Social Security benefit according to the law in effect on the earlier of termination or December 31, 2014 assuming continuation of the current earnings to the later of age 62 and termination (age 65 for deferred vested benefits).
Normal Retirement date (NRD)	First day of the month coinciding with or next following the attainment of age 65.
Early Retirement Date	The first day of the month coinciding with or next following the month in which the participant retires after age 55 with 10 or more years of Vesting Service.

Eligibility for Benefits

Normal retirement	Attainment of age 65.
Early retirement date	Attainment of age 55 with 10 or more years of Vesting Service.
Vested Termination	Terminate for reasons other than death or retirement after completing three years of vesting service.
Disability	Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date.
Preretirement death benefit	Death while eligible for normal, early, postponed, or vested terminated retirement benefits, with a surviving spouse.

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement
Pre-July 1, 2003

The greater of (a) or (b):

(a) The smaller of (i) and (ii):

(i) 1.5% of Final Average Earnings at the earlier of termination and December 31, 2014 multiplied by Benefit Service as of January 1, 1995, less 1.5% of the Social Security Benefit multiplied by Benefit Service (limited to 33$^1/_3$ years) as of January 1, 1995, plus 1$^2/_3$% of Final Average Earnings at the earlier of termination and December 31, 2014 multiplied by Benefit Service from January 1, 1995 to July 23, 2000.

(ii) 50% of Final Average Earnings at the earlier of termination and December 31, 2014.

(b) The accrued benefit earned under the previous plan provisions as of December 31, 1995.

Note that there are no CAD Salaried benefit service accruals after July 1, 2003; however, the Final Average Earnings continue to grow until the earlier of termination and December 31, 2014.

Early retirement

Amount determined under “Normal Retirement” section above based on Benefit Service at through July 23, 2000 reduced by the smaller of 2½% for each year between retirement age and age 65 or by 2½% for each point less than 85, where the number of points is equal to the sum of age plus service at retirement.

In no event, however, will this amount be less than the early retirement benefit calculated under the previous plan provisions as of December 31, 1995.

Disablement

Amount determined under the “Normal Retirement” or “Early Retirement” sections, as applicable.

Preretirement death

Amount that would have been payable to the spouse if the participant had terminated on the date of death, survived to the survivor’s elected commencement date and elected to retire with a 50% joint and survivor annuity with the spouse named as the survivor. Monthly payments begin the first day of the month of the survivor’s elected commencement date but no earlier than the participant’s earliest possible retirement date.

SCHEDULE SB ATTACHMENTS

Heritage Logicon

Plan Provisions

Effective Date

The effective date of the predecessor plan is January 1, 2000.

Eligible Employees

1. Logicon heritage sector employees
2. Site Management and Services new hires and rehires after 12/31/00
3. General Management Organization new hires and rehires after 12/31/00
4. Data Procurement Corporation, Inc. employees
5. Logicon Information Systems & Services Headquarters; Logicon Information Systems & Services; External Information Systems; High Performance Computing; Professional Services; and Imaging new hires and rehires after December 31, 2000
6. Grumman Systems Support Corporation (GSSC) employees
7. Logicon Operations and Services Program Management; WDI; TSP – IFTE; TSP – Cal/Qual Lab new hires and rehires after 12/31/00
8. Logicon FDC, Inc.
9. Logicon Sterling Software (U.S.), Inc.
10. Logicon Comptek, Inc.

Definitions

Normal retirement date (NRD)	First day of the month coinciding with or next following the attainment of age 65.

Eligibility for Benefits

Normal retirement	Attainment of age 65.
Early retirement	Attainment of three years of Vesting Service.
Vested Termination	Terminate for reasons other than death or retirement after completing three years of vesting service.
Disability	Terminate due to disability in receipt of disability income payments from a company plan and reach early or normal retirement date.

Plan Name:	Northrop Grumman Pension Plan
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Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Preretirement death	Death while eligible for normal, early or postponed retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Account balance grows with benefit credit (prior to July 1, 2003) and interest credit. Benefit credits prior to July 1, 2003 are applied at the end of each month, or through the termination date, death or date of transfer to another Plan, if earlier. Monthly interest credits are applied through the end of the month prior to Normal Retirement Date and are based on the 30-year Treasury bond annual rate in effect four months prior to the month the interest credit is being allocated, subject to a minimum of 2.25%. The rate is divided by 12 to determine a monthly interest credit rate. The monthly annuity benefit, if elected, is the actuarial equivalent of the account balance at commencement based on applicable mortality and interest under section 417(e).
Early retirement	Benefit is determined under the “Normal Retirement” section assuming interest credits cease at the end of the month prior to the Early Retirement Date.
Preretirement death	Amount that would have been payable to the spouse if the participant had terminated on the date of death, survived to the survivor’s elected commencement date and elected to retire with a 50% joint and survivor annuity with the spouse named as the survivor.

SCHEDULE SB ATTACHMENTS

Represented Employees Pension Plan

Plan Provisions

The plan was restated effective January 1, 2020.

Coverage and Participation

All employees who are employed by the business formerly known as Teledyne Ryan Aeronautical on its hourly payroll or covered under the terms of the collective bargaining agreements with UAW Local 506 or IBEW Local 569 are eligible to participate under the plan on the first day of employment. “Employee” means any person on the payroll whose wages are subject to withholding for the purposes of federal income tax.

Note: Northrop acquired the Teledyne Ryan Aeronautical division of Teledyne, Inc. on July 16, 1999. Each participant in the Teledyne Plan who became an employee of Northrop on that date became a participant in this plan. There are no new entrants in this plan after July 16, 1999.

Definitions

Vesting service

A participant earns one year of vesting service if they work at least 1,000 hours in a calendar year.

Credited service

The number of years and months of service from date of hire to date of termination, adjusted for certain periods of unpaid absence. Participants accrue 1/12th of a year of Credited Service for each 155 hour up to 12 months per calendar year.

Note: The Plan is frozen, and no additional Credited Service is accruing.

Normal retirement date (NRD)

First of month coinciding with or next following the later of the attainment of age 65 or the 5th anniversary of the date the participant commences participation.

Monthly pension benefit

The monthly pension benefit is the difference between (a) and (b):

(a) $30 per month per year of Credited Service

(b) $29 (for UAW members) or $28 (for IBEW members) per month per year of Credited Service accrued through July 16, 1999.

Normal Form of Retirement Income: Single life annuity for unmarried participants; 50% joint & survivor annuity (effective 4/1/2008; 55% prior to 4/1/2008) for married participants

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on or after Normal Retirement Date
Early retirement date	Attainment of age 55 and completion of 10 years of Credited or Vesting Service.
Vested Termination	Termination for reasons other than death or retirement after completing 5 years of Vesting or Credited Service
Disability	Total and permanent disability of a participant prior to normal retirement date. The participants must have at least 10 years of Vesting or Credited Service.
Preretirement death benefit	The surviving spouse of a participant who had completed 5 years of vesting service as of date of death

Benefits Paid Upon the Following Events

Normal retirement The monthly pension benefit determined as of NRD

Early retirement Monthly pension benefit determined as of early retirement date, reduced by the following factors depending on termination occurring before or after satisfaction of the Early Retirement Eligibility requirements:

Age	Terminating prior to Early Retirement Eligibility	Terminating after Early Retirement Eligibility
65	100.0%	100.0%
64	91.9%	100.0%
63	84.5%	100.0%
62	78.0%	100.0%
61	72.2%	96.0%
60	67.0%	92.0%
59	62.3%	86.0%
58	58.0%	80.0%
57	54.1%	74.0%
56	50.6%	68.0%
55	47.4%	62.0%

The gross monthly benefit is offset by a benefit payable from the prior Teledyne Ryan Aeronautical Plan.

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	Benefit is unreduced for retirements between ages 50 and 62 with 20 years of vesting service. Level Income Special Allowance: A participant entitled to an Early Retirement Benefit who has 20 or more years of Credited Service and has attained age 60 is entitled to receive an additional $275 per month. The special payment ceases upon reaching age 62.
Vested termination	The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement age. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement age.
Disablement	Monthly Benefit Before Normal Retirement: Prior to Normal Retirement, the disability benefit shall be the sum of: (a) the gross monthly accrued benefit (b) a temporary monthly benefit equals to the lesser of $187.50 or $7.50 per month for each year of Credited Service payable only if the participant has 10 or more years of Credited Service. The gross monthly benefit is offset by a benefit payable from the prior Teledyne Ryan Aeronautical Plan. Monthly Benefit After Normal Retirement: After age 65 benefit (b) will cease.
Preretirement death	The surviving spouse will receive a monthly benefit payable for life in an amount equal to 50% (55% prior to 4/1/2008) of the amount the employee would have received if he had survived and elected to commence receiving a benefit at the earliest date allowed under the plan, payable under the qualified joint and 50% (55% prior to 4/1/2008) contingent option.
Postretirement death	$1,000 payable upon death

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Optional forms of retirement income in lieu of normal form

The Plan provides the qualified Joint and 50% Contingent benefit for married employees on an actuarially equivalent basis and:

a. Joint and Survivor (50%, 75% or 100%) where the reduced 50% option is the normal form under the plan for employees with qualifying spouses.

b. 10-year certain and continuous option.

c. Straight Life Annuity.

d. Level Income Annuity.

e. Lump Sum: If the present value of the accrued benefit is equal to or less than $10,000.

Prior to 4/1/2008, the Plan provided only a qualified Joint and 55% Contingent benefit for married employees, on an actuarially equivalent basis.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected in this valuation.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior valuation.

SCHEDULE SB ATTACHMENTS

OATK – New Cash Balance Formula

Plan Provisions

The plan was originally effective March 15, 1995 and was restated January 1, 2019. The most recent plan amendment reflected herein is the amendment to merge the Northrop Grumman Innovation Systems Pension and Retirement Plan (formerly "Orbital ATK, Inc. Pension and Retirement Plan") into the Northrop Grumman Pension Plan as of December 31, 2019.

Effective July 1, 2013 (or such later date as applicable to certain union groups), the Plan implemented a Cash Balance formula, the provisions of which are described below. At such applicable transition date, each participant became fully vested in their entire pension benefit, regardless of service.

Benefits accrued prior to July 1, 2013, or applicable later date, are frozen and determined under separate formulas, as described under the applicable prior plan benefit sections that follow.

Separate benefit elections and commencement dates apply to the cash balance and prior benefit.

Coverage and participation

Overall Plan

The plan was closed to new entrants effective January 1, 2007 (July 1, 2007 for Bacchus union employees, November 18, 2008 for Local 1145 union employees, January 1, 2009 for NRE union employees, October 1, 2010 for ABL Local 261 union employees, and January 1, 2011 for ABL Local 400 union employees). Employees rehired on or after the applicable effective date are generally not eligible for additional benefit accruals.

Cash Balance Formula

Active non-union participants as of June 30, 2013, active ABL and Bacchus union plan participants as of December 31, 2013, active Local 1145 union plan participants as of December 31, 2014, and active NRE union plan participants as of March 31, 2016.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

All participants are vested.

Pension service

Effective at the date of coverage by the cash balance formula, an employee earns one month of Pension Service for each completed month worked. Aerospace participants are credited with a full month for each month in which they work at least one day.

Earnings

Generally base, overtime, shift differential, and incentive pay through the month of termination.

Actuarial Equivalence

Conversion between forms of payments are actuarial equivalent using the applicable 417(e) interest and mortality rates, with interest rates in effect for the second calendar month preceding calendar quarter of benefit commencement date.

Normal retirement date (NRD)

First day of the month following the attainment of age 65.

Cash balance account

Beginning at the date of coverage by the cash balance formula, a cash balance account is established for each participant with an opening balance of $0. The account is credited at the end of the plan year with Earnings Credits and Interest Credits.

i. Earnings Credits are based on Points (age plus Pension Service, in whole years).

Points	Earnings Credit
Less than 40	2.5%
40-59	3.0%
60 or more	4.0%

ii. Interest Credits are 4.0% of the account balance at the beginning of the plan year.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement and vested termination

Termination for reasons other than death

Disability

None

Preretirement death benefit

Death while eligible for normal or deferred vested retirement benefits

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	A lump sum equal to the cash balance account, or the actuarially equivalent single life annuity
Early retirement and vested termination	A lump sum equal to the cash balance account, or the actuarially equivalent single life annuity
Preretirement death	A lump sum equal to the cash balance account, or if married the actuarially equivalent single life annuity

Other Plan Provisions

Normal form of payment	Married: 100% joint and survivor Single: single life annuity
Optional forms of payment	Single life annuity for married participants, 50% or 100% joint and survivor annuity, or lump sum.
Pension increases	None
Plan participants' contributions	None
Maximum limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but are not assumed for funding or AFTAP purposes.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected in this valuation.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior valuation.

SCHEDULE SB ATTACHMENTS

OATK – Frozen Pension Equity Formula (Non-Grandfathered)

Plan Provisions

PEP benefits were frozen as of June 30, 2013 (or such later date as governed by collective bargaining agreements) for active participants. The frozen PEP account benefits continue to grow with 4% interest, compounded annually, until benefit commencement.

Coverage and participation Nonunion employees hired or rehired on or after January 1, 2003 and before January 1, 2007, and non-grandfathered employees (those with fewer than 15 years of service) from the former ATK Retirement Plan, the Aerospace Pension Plan, the Federal Cartridge Plan, the SEG Plan, and GOCO Retirement Income Plan as of December 31, 2003. In addition, Local 1145 union employees hired on or after October 1, 2005 and NRE union participants hired on or after October 7, 2005.

Definitions

Actuarial Equivalence Based on the applicable 417(e) interest and mortality rates, with interest rates in effect for the second calendar month preceding calendar quarter of benefit commencement date.

Final Average Earnings Average of 60 highest consecutive monthly earnings during the last 120 months of service while a covered PEP employee.

Normal retirement date (NRD) First day of the month following the attainment of age 65.

Pension Equity Plan Benefit Prior to July 1, 2013, the Pension Equity Plan ("PEP") benefit is:

1. 5.5% of the participant's Final Average Earnings that does not exceed one-half of the Social Security Taxable Wage Base, multiplied by Credited service, plus
2. 11% of the participant's Final Average Earnings that exceeds one-half of the Social Security Taxable Wage Base, multiplied by Credited Service.

For non-grandfathered participants, the benefit is the greater of the PEP benefit and:

1. The value of the accrued benefit determined under the applicable prior benefit formula through December 31, 2003 (see Grandfathered formula section), plus

2. The PEP formula for Credited service and Final Average Earnings January 1, 2004 through June 30, 2013.

These benefits are frozen as of June 30, 2013, or later date applicable to certain union groups. The frozen PEP account benefits continue to grow with 4% interest, compounded annually, until benefit commencement.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement and vested termination	Termination for reasons other than death after completing three years of vesting service or attainment of NRD while an employee. Employees who became cash balance participants at July 1, 2013 and certain union participants are fully vested.
Disability	None
Preretirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement	The benefit payable is PEP lump sum, or the actuarially equivalent single life annuity for the prior plan benefit, if applicable, the annuity value is based on the Grandfathered Plan formula.
Early retirement and vested termination	The benefit payable is PEP lump sum, or the actuarially equivalent single life annuity. For the prior plan benefit if applicable, the annuity value is based on the Grandfathered Plan formula, including reduction factors.
Preretirement death	A lump sum equal to the PEP lump sum, or, for a surviving spouse, the actuarially equivalent single life annuity.

Other Plan Provisions

Normal form of payment	Married: 100% joint and survivor Single: single life annuity

SCHEDULE SB ATTACHMENTS

Optional forms of payment	Single life annuity for married participants, 50% joint and survivor annuity, or lump sum.
Pension increases	None
Plan participants' contributions	None

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected in this valuation.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior valuation.

SCHEDULE SB ATTACHMENTS

OATK – Frozen Prior Plan Formula – Grandfathered Non-union

Plan Provisions

All benefits under these formulas were frozen as of June 30, 2013.

Coverage and participation

Generally, covered nonunion employees with 15 or more years of Credited Service as of December 31, 2003 and not rehired thereafter, or who were participants in the Lake City Plan.

The grandfathered non-union plans are Aerospace Pension Plan, the GOCO Retirement Income Plan, the ATK Retirement Plan and the Lake City Pension Plan.

Definitions (Applies to all Non-union Grandfather plans, unless stated otherwise)

Actuarial Equivalence

Aerospace Pension Plan and GOCO Retirement Income Plan

1983 GAM table, male rates with a one year setback, with 8% interest. The 417(e) mortality and interest rates are used for lump sum option.

ATK Retirement Plan

The 417(e) interest and mortality basis are used for the conversion of cash balance account to annuity at NRD and calculation of the present value of minimum benefits. Plan formula factors are used for other purposes.

Lake City Retirement Plan

1983 GAM table weighted 70% male and 30% female, with 9.5% interest. The 417(e) mortality and interest rates are used for level income option conversion.

Final Average Earnings

Aerospace Pension Plan and GOCO Retirement Income Plan

High 60 consecutive months out of the last 120 months.

Lake City Retirement Plan

High three years out of the last 10 years.

SCHEDULE SB ATTACHMENTS

Social Security Integration Point (SSIP)

Aerospace Pension Plan and GOCO Retirement Income Plan

50% of the Social Security Taxable Wage Bases (SSWB) in effect for the 12 full calendar months immediately prior to the earlier of (a) the date of termination of employment or (b) June 30, 2013.

Primary Social Security Benefit (PSSB)

The annual benefit a participant is entitled to under the Federal Social Security Act at participant's Social Security Retirement Age.

Normal retirement date (NRD)

First day of the month following the attainment of age 65.

Pension Benefit

Aerospace Pension Plan and GOCO Retirement Income Plan

(1) 1.20% of Final Average Earnings up to the SSIP multiplied by credited service as of 6/30/2013, plus

(2) 1.60% of Final Average Earnings in excess of SSIP multiplied by credited service as of 6/30/2013.

ATK Retirement Plan

Greater of (1), (2) and (3), defined as follows:

(1) Accrued Benefit from participant's cash balance account with following pay credits:

Benefit Service	Below SSWB	Above SSWB
< 5	3.5%	7.0%
5-9	4.5%	9.0%
10-14	5.5%	11.0%
15-19	6.5%	12.0%
20-24	7.5%	13.0%
25+	8.5%	14.0%

(2) $47.50 multiplied by years of credited service
(3) Prior plan Final Average Earnings benefit, if employee had 50 or more points as of 3/31/1992.

The interest crediting rate for cash balance account is based on 1-year Treasury rates, but no less than 3.06% (credited monthly).

Lake City Retirement Plan

For Service post 11/3/1985:

Greater of (1) and (2) defined as follows:

(1) 1.5% of Final Average Earnings, multiplied by credited service, minus the lesser of (a) 1/70 of PSSB multiplied by credited service limited to 35 years, and (b) 50% of PSSB multiplied by ratio of credited service to credited service projected at NRD
(2) 1.0% of Final Average Earnings, multiplied by credited service

For service pre 11/4/1985:

Greater of (1) defined above, and (3) and (4) defined below:

(3) 1.2% of Final Average Earnings, multiplied by credited service
(4) $108 multiplied by credited service, plus 2/3rd of 1.0% of Final Average Earnings, multiplied by credited service (not to exceed 15 years)

These benefits are frozen as of June 30, 2013.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early Retirement

Aerospace Pension Plan and GOCO Retirement Income Plan

Age 55 and 10 years of service (50 and 10 if hired pre-1985).

ATK Retirement Plan

Age 55 and 5 years of service.

Lake City Retirement Plan

Age 55 and 10 years of service (50 and 15 for pre-11/4/1985 benefits).

Vested termination

Terminate for reasons other than death or retirement after completing:

Aerospace Pension Plan and GOCO Retirement Income Plan

5 years of service or attained NRD at termination.

ATK Retirement Plan

3 years of service or attained NRD at termination.

	Lake City Retirement Plan All participants are 100% vested.
Preretirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement	The pension benefit determined as of NRD
Early retirement and vested termination	Aerospace Pension Plan and GOCO Retirement Income Plan Early Retirement: A reduction of 5% per year from age 60 (lower reduction if participant has more than 30 years of service) Deferred Vested: Participant can commence at age 55 (age 50 if hired before 1985), with benefits reduced actuarially from Age 65. ATK Retirement Plan Early Retirement: A reduction of 3.6% per year from age 65 (reduced from age 60 if participant has 85 or more points) Deferred Vested: Participant can commence at age 55, with benefits reduced actuarially, based on plan-specific factors. Lake City Retirement Plan Early Retirement: A reduction of 4% per year from age 62 (different reduction applied to Pre 11/4/1985 benefits). Deferred Vested: Participant can commence at age 55 with 10 years of service, with benefits reduced actuarially from age 65 (different reduction applied to pre-11/4/1985 benefits).
Preretirement death	Aerospace Pension Plan and GOCO Retirement Income Plan Actuarially reduced 50% of pre-retirement spouse's death benefit payable at early retirement age (100% benefit available if elected prior to 6/30/2013 at employee cost). ATK Retirement Plan 100% of account balance paid upon death, with single life annuity option available to surviving spouse.

SCHEDULE SB ATTACHMENTS

Lake City Retirement Plan

Actuarially reduced 50% of pre-retirement spouse's death benefit payable at early retirement age (100% benefit available if elected prior to 6/30/2013 at employee cost).

Other Plan Provisions

Optional forms of payment

Aerospace Pension Plan and GOCO Retirement Income Plan

Single life annuity; 50%, 75%, and 100% joint & survivor annuities; and a 51% lump sum combined with 49% annuity (for early retirement eligible participants only).

ATK Retirement Plan

Single life annuity; 50% and 100% joint & survivor annuity; Social Security Level Income Option annuity; lump sum at age 62 for early retirement eligible employees, and at age 65 for non-eligible employees; annuity with lump sum at age 62.

Lake City Retirement Plan

Single life annuity; 25%, 50%, 75%, and 100% joint & survivor annuities; 5 and 10 year certain and life annuities; and Social Security Level Income Option annuity.

Pension Increases

None

Plan participants' contributions

None

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected in this valuation.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior valuation.

SCHEDULE SB ATTACHMENTS

OATK – Frozen Prior Plan Formula – Grandfathered Union

Plan Provisions

All benefits under these formulas are now frozen.

Coverage and participation

Generally, various union groups that participate under prior grandfathered formulas. NRE union participants hired after October 6, 2005 were covered by the PEP formula.

The primary grandfathered union plans are Aerospace Pension Plan, the GOCO Pension Plan, and the ATK Pension Plan. Please refer to plan documents for benefits and description of other small union plans.

Definitions (Applies to all union Grandfather plans, unless stated otherwise)

Actuarial Equivalence

Aerospace Pension Plan and GOCO Pension Plan

1971 GAT table, male rates with a one year setback, with 6% interest. The 417(e) mortality and interest rates are used for lump sum option.

ATK Pension Plan

1971 GAT table, male rates with a one year setback, with 7% interest. The 417(e) mortality and interest rates are used for lump sum payments.

Final Average Earnings

Aerospace Pension Plan and GOCO Pension Plan

The average of highest 60 months of earnings during the last 120 months of service.

Social Security Earnings Base (SSEB)

Aerospace Pension Plan

Average of the Social Security Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the year the participant terminates employment.

Normal retirement date (NRD)

First day of the month following the attainment of age 65.

SCHEDULE SB ATTACHMENTS

Pension Benefit

Aerospace Pension Plan

(1) For Magna, UT (Bacchus) hired before 7/1/2007: Monthly Pension benefit equals $46.34 multiplied by service, plus 0.7% of FAE over $3,538 multiplied by service. The benefit is frozen as of 12/31/2013, and lower amounts are applied for termination before 2/16/2009.

(2) For Rocket Center, WV (ABL) hired before 10/1/2010 for #216 and before 1/1/2011 for #400: 1.20% of FAE up to SSEB plus 1.35% of FAE in excess of SSEB, multiplied by credited service. The benefit is frozen as of 12/31/2013.

(3) For NRE Radford, VA hired before 10/7/2005: 1.15% of FAE up to SSEB plus 1.35% of FAE in excess of SSEB, multiplied by credited service. The benefit is frozen as of 3/31/2016.

ATK Pension Plan

(1) For Local 1145 participants hired before 10/1/2005, $47.50 multiplied by service. Lower amounts apply for terminations prior to 10/1/1999.

GOCO Pension Plan

(1) For Radford Union participants: 1.3% of FAE multiplied by service

(2) For Sunflower Union participants: $38.50 multiplied by service. Lower amounts apply for terminations prior to 1/1/2000

Eligibility for Benefits

Normal retirement Retirement on NRD

Early Retirement

Aerospace Pension Plan and GOCO Pension Plan

Age 50 and 10 years of service.

ATK Pension Plan

Age 55 and 15 years of service.

Vested termination Terminate for reasons other than death or retirement after completing: 5 years of service or attained NRD at termination.

Disability

Aerospace Pension Plan and GOCO Pension Plan

Total and permanent disability before age 65 with at least 10 years of service.

SCHEDULE SB ATTACHMENTS

	ATK Pension Plan Total and permanent disability before age 65.
Preretirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits.

Eligibility paid Upon the Following Events

Normal retirement	The pension benefit determined as of NRD
Early retirement and vested termination	Aerospace Pension Plan and GOCO Pension Plan Early Retirement: Unreduced at age 55 with 35 years of service, with 3 years reduction in service requirement for each additional year of age to age 60, and 2 years reduction in service from age 60 to age 65. Benefit is actuarially reduced from unreduced age. Deferred Vested: Age 50, with benefits reduced actuarially from age 65. ATK Pension Plan Early Retirement: A reduction of 3.6% per year from age 65 (reduced from age 60 if participant has 85 or more points). Deferred Vested: Participant can commence at age 55 and 15 years of service. A reduction of 3.6% per year from age 62 if participant has 85 or more points, else benefit is reduced actuarially from age 65.
Preretirement death	Aerospace Pension Plan and GOCO Pension Plan Actuarially reduced 50% pre-retirement spouse's death benefit payable at Early Retirement Age (100% benefit available if elected prior to 6/30/2013 at employee cost). ATK Pension Plan Actuarially reduced 50% pre-retirement spouse's death benefit payable at early retirement age (100% benefit available if elected prior to 6/30/2013 at employee cost). No reduction for Joint and Survivor option if participant had at least 15 years of credited service.
Disability Benefits	Aerospace Pension Plan and GOCO Pension Plan Accrued benefit payable immediately if eligible for Social Security disability benefits. Service credits available to NRD for some union groups.

SCHEDULE SB ATTACHMENTS

ATK Pension Plan

Accrued benefit is payable immediately for participants with 15 years of credited service. Otherwise, a lump sum amount of $500 multiplied by years of credited service not exceeding 20 years.

Other Plan Provisions

Optional forms of payment

Aerospace Pension Plan and GOCO Pension Plan

Single life annuity; 50, 75% and 100% joint & survivor annuities; and a 51% lump sum combined with 49% annuity (for early retirement eligible participants only).

ATK Pension Plan

Single life annuity; 50%, 75% and 100% joint & survivor annuity; 10 year certain & life annuity; and Social Security Level Income Option annuity.

Pension Increases

None

Plan participants' contributions

None

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected in this valuation.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior valuation.

SCHEDULE SB ATTACHMENTS

OATK – Former Fairchild Plans

Plan Provisions

Benefits in these plans have been frozen since 1994. Participant do not accrue benefits under any other formula in the plan, including the new cash balance formula.

Coverage and participation

Fairchild Bargaining Plan

All active participants terminated or transferred to the salaried plan in 1992.

Fairchild Space and Defense Plan

Eligibility was frozen as of September 13, 1994.

Definitions (Applies to both Fairchild plans, unless stated otherwise)

Actuarial Equivalence

Plan factors indicated in the plan document. 417(e) mortality and interest rates are used for lump sum option.

Final Average Earnings (FAE)

Fairchild Space and Defense Plan

Highest 5 out of the last 10 years.

Normal retirement date (NRD)

Fairchild Bargaining Plan

First day of the month following the attainment of age 65.

Fairchild Space and Defense Plan

The later of the first day of the month following the attainment of age 65, or the fifth anniversary of the date on which a Fairchild participant became a participant in the Prior plan.

Pension Benefit

Fairchild Bargaining Plan

$24 multiplied by years of credited service (maximum 30 years), payable as a 5 year certain and life annuity.

Fairchild Space and Defense Plan

The sum of (1), (2) and (3) below:

(1) 0.58% of FAE (limited to Covered Compensation), multiplied by years of participation service (up to 35 years)

(2) 1% of FAE in excess of Covered Compensation, multiplied by years of participation service (up to 35 years).

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(3) 0.25% of FAE in excess of Covered Compensation, multiplied by years of participation in excess of 35 years.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early Retirement	Fairchild Bargaining Plan Age 55 and 10 years of service. Fairchild Space and Defense Plan Age 55 and 6 years of service.
Vested termination	Terminate for reasons other than death or retirement after completing: Fairchild Bargaining Plan 5 years of Vesting Service; 100% vested if termed after 5/1/1991. Fairchild Space and Defense Plan 5 years of Vesting Service; 100% vested if termed after 9/13/1994.
Disability	Fairchild Bargaining Plan Total and permanent disability before age 65 with 10 years of service. Fairchild Space and Defense Plan Inability to perform duties of one's job for an extended period of time.
Preretirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits. Fairchild Bargaining Plan Retirement at NRD or due to disability prior to age 60. Fairchild Space and Defense Plan Death subsequent to benefit commencement date.

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Benefits Paid Upon the Following Events

Normal retirement	The pension benefit determined as of NRD
Early retirement and Deferred vested termination	Fairchild Bargaining Plan Early Retirement: Reduced 4% per year from age 62, and 6% per year from age 60 (unreduced for age greater than 62). Deferred Vested: Participant can commence at age 55, with benefits reduced actuarially from age 65. Fairchild Space and Defense Plan Early Retirement: Reduced 4% per year from age 62 (unreduced for age greater than 62). Deferred Vested: Participant can commence at age 55. Benefit is reduced actuarially from age 65.
Disability benefit	Fairchild Bargaining Plan Accrued benefit payable immediately. An additional amount may be payable to persons not eligible for Social Security Disability. Fairchild Space and Defense Plan Accrued benefit is payable at age 65 or reduced by 0.333% for each month in excess of 36 months that the participant's benefit commencement date precedes NRD. An additional $100 per month is available to participants with 10 years of continuous service at time of disability and who is entitled to receive Social Security disability benefits. This additional amount stops at the earliest of (a) participant's NRD (b) loss of entitlement to Social Security disability benefit (c) death of participant.
Preretirement death	Actuarially reduced 50% pre-retirement spouse's death benefit payable at early retirement.
Postretirement death	Fairchild Bargaining Plan A lump sum amount up to $7,500 (based on basic annual earnings) Fairchild Space and Defense Plan A lump sum amount of $7,500, or a lesser amount payable at retirement date.

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Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

Attained Age	Years of Credited Service [1]																											
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19			20 to 24			25 to 29			30 to 34			35 to 39			40 & Up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average		No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.
Under 25																														
25 to 29																														
30 to 34																														
35 to 39										6			170	166,245	84,335	4														
40 to 44										1			599	194,171	116,485	466	208,768	150,934	5											
45 to 49							2			1			323	182,702	122,798	835	201,471	171,995	190	191,693	184,253	3								
50 to 54							1						286	164,152	130,487	578	187,001	183,619	364	196,750	214,275	76	184,413	238,879	8					
55 to 59										1			284	155,291	131,697	551	179,373	201,739	352	187,063	241,954	208	191,407	274,248	274	183,815	260,634	22	143,338	207,322
60 to 64										1			269	152,302	151,465	620	175,596	224,837	356	179,790	261,460	234	186,535	298,213	674	190,289	311,076	484	177,818	302,355
65 to 69													103	150,631	154,708	265	173,328	246,275	145	162,432	263,565	90	164,798	300,833	235	173,484	315,585	450	184,459	350,647
70 & Up													41	135,854	171,967	82	153,148	253,690	37	151,822	270,060	17			45	166,009	336,718	135	173,778	379,220

Census data as of January 1, 2025 [2]

[1] Age and service for purposes of determining category are based on exact (not rounded) ages

[2] Excludes 2,122 active participants who transferred out or are no longer due any future accrual.

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	65,045,333	23,847,000	1,117,595,968	1,206,488,301
2026	110,600,246	44,980,034	1,083,584,995	1,239,165,275
2027	144,366,989	64,831,697	1,049,008,026	1,258,206,712
2028	173,224,860	80,503,659	1,013,858,428	1,267,586,947
2029	198,164,480	93,078,213	978,185,702	1,269,428,395
2030	219,562,081	105,406,015	942,082,727	1,267,050,823
2031	235,660,506	115,232,460	905,485,835	1,256,378,801
2032	249,978,046	122,989,602	868,385,086	1,241,352,734
2033	260,313,304	130,675,760	830,786,806	1,221,775,870
2034	269,195,879	137,349,443	792,720,759	1,199,266,081
2035	275,091,768	144,235,516	754,422,882	1,173,750,166
2036	279,817,763	149,545,027	715,922,609	1,145,285,399
2037	283,425,862	153,649,443	677,212,116	1,114,287,421
2038	285,911,441	159,118,513	638,393,234	1,083,423,188
2039	288,088,878	162,815,190	599,570,611	1,050,474,679
2040	289,420,932	166,211,971	560,860,586	1,016,493,489
2041	290,273,543	169,296,470	522,391,117	981,961,130
2042	290,368,612	171,677,333	484,296,501	946,342,446
2043	290,156,534	173,360,114	446,717,909	910,234,557
2044	289,599,304	175,686,446	409,805,106	875,090,856
2045	287,885,394	176,710,521	373,717,497	838,313,412
2046	284,956,829	177,964,891	338,623,814	801,545,534
2047	281,138,356	176,339,968	304,702,455	762,180,779
2048	275,354,944	174,383,313	272,138,793	721,877,050
2049	268,534,222	170,667,678	241,120,809	680,322,709
2050	259,871,442	165,986,629	211,832,303	637,690,374
2051	249,743,005	159,866,593	184,443,413	594,053,011
2052	238,482,625	153,123,741	159,099,234	550,705,600
2053	226,455,170	145,939,484	135,911,475	508,306,129
2054	213,654,318	138,109,831	114,951,331	466,715,480
2055	200,787,417	130,167,380	96,243,322	427,198,119
2056	187,846,708	122,112,229	79,763,627	389,722,564
2057	175,056,853	114,034,861	65,441,742	354,533,456
2058	162,606,003	106,065,307	53,165,464	321,836,774
2059	150,580,763	98,263,693	42,788,503	291,632,959
2060	139,078,085	90,692,108	34,139,300	263,909,493
2061	128,128,389	83,399,565	27,030,062	238,558,016
2062	117,755,386	76,421,282	21,266,257	215,442,925
2063	107,960,662	69,780,376	16,655,124	194,396,162
2064	98,731,257	63,488,863	13,012,782	175,232,902
2065	90,043,049	57,549,381	10,169,616	157,762,046
2066	81,864,575	51,957,597	7,973,802	141,795,974
2067	74,160,856	46,704,245	6,293,159	127,158,260
2068	66,897,807	41,777,572	5,015,671	113,691,050
2069	60,045,329	37,165,704	4,048,666	101,259,699
2070	53,580,608	32,858,198	3,317,232	89,756,038
2071	47,489,561	28,847,358	2,762,128	79,099,047
2072	41,767,036	25,128,551	2,337,385	69,232,972
2073	36,416,174	21,699,774	2,008,061	60,124,009
2074	31,445,963	18,560,704	1,748,045	51,754,712

Plan Name: Northrop Grumman Pension Plan
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Plan Sponsor: Northrop Grumman Corporation
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Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan Sponsor

Northrop Grumman Corporation

Statement of Assumptions

The assumptions disclosed in this Appendix are for the valuations to determine funding requirements for the plan year beginning January 1, 2025.

Assumptions and methods for funding purposes

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.36%	5.32%

Annual rates of increase

- Compensation

Age	Compensation Rates
Under age 30	5.25%
30 to 39	4.25%
40 to 49	3.25%
50 to 59	2.75%
Over age 60	2.75%
Weighted average	3.00%

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• Increases in pension benefits	
◦ In payment pensioners in NGPP (Heritage Grumman)[1]	2.50%
• Increase rate for variable benefits for the following plans only:	
◦ NGPP (Heritage Northrop)	6.50%
• Lump sum option assumptions (for those who are eligible for this form of payment)	
◦ Lump sum conversion interest rate	September 3-Segment Rates with 24-month average, reflecting corridors
◦ Lump sum election percentage for NGPP heritage Logicon	40%
◦ Cash balance interest credit rate for NGPP:	4.50%
◦ Cash balance interest credit rate for Orbital ATK:	4.00% fixed rate for ongoing formula, 4.95% for 2025, and 4.00% for 2026 and beyond for the cash balance grandfathered minimum benefit with a minimum of 3.06%

[1] For Heritage Grumman only: an automatic postretirement cost-of-living adjustment is assumed for certain benefits accrued before January 1, 1993.

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Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Benefit commencement dates

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have met early retirement eligibility.
- Deferred vested benefit

For current actives expected to terminate before retirement eligibility: For heritage NGPP, the later of age 65 or termination of employment. For heritage OATK, cash balance and PEP lump sums are assumed to be paid at termination of employment but all other benefits are assumed to be paid at the later of age 65 or termination of employment.

For current deferred vested participants:

Age	Benefit Commencement Age
60	5%
62	10%
65	75%
67	50%
68	100%

- Retirement benefit: Upon retirement

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Form of payment (For NGPP)

• Non-Logicon participants and post-June 30, 2003 benefits for Logicon participants	When lump sum option is not available, 35% of participants are assumed to elect 100% joint and survivor annuity, 15% of participants are assumed to elect 50% joint and survivor annuity and 50% of participants are assumed to elect single life annuity.
• Pre-July 1, 2003 benefits for Logicon participants	21% of participants are assumed to elect 100% joint and survivor annuity, 9% of participants are assumed to elect 50% joint and survivor annuity and 12.50% of participants are assumed to elect single life annuity. The remaining 40% is assumed to be taken as a lump sum payable at age 65 for current terminated vested participants and immediately for termination/retirement.
• Orbital ATK	New cash balance benefits: 100% lump sum. Pension equity benefits (actives): 50% elect lump sum, 25% elect life annuity, 25% elect 100% J&S annuity. Pension equity benefits (terminated): 50% elect deferred lump sum, 50% elect deferred annuity. Grandfathered participants with 51% lump-sum option: 50% elect life annuity, 50% elect life annuity with 51% lump-sum option. All other participants: 40% elect life annuity, 20% elect 50% J&S annuity, 40% elect 100% J&S annuity.
Percent married	65% of male participants are married and 40% of female participants are married.
Spouse age	Male participants are assumed to be two years older than their spouses, and female participants are assumed to be one year younger than their spouses.
Covered pay	Plan compensation is developed using rate of pay, previous year's pensionable pay and adjusted bonus, increased to the current year by salary increase.
Healthy mortality rates	Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality

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improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination (not due to disability or retirement) rates

Sample Annual rates per 1,000 Participants

Age	All Plans except Logicon	Logicon
20	50.0	180.0
25	50.0	180.0
30	46.3	140.0
35	42.5	100.0
40	33.0	70.0
45	29.0	67.0
50	26.0	64.0
55	26.0	59.0
60	26.0	59.0
65	0.0	0.0

Retirement

Annual Rate per 1,000 Participants							
Age	Northrop	Grumman	Rolling Meadows	ESSD Salaried	Logicon	Orbital ATK – GF	Orbital ATK – PEP
55	90	50	25	20	80	50	40
56	80	50	50	20	80	40	30
57	80	50	50	20	80	30	60
58	70	50	50	50	90	50	60
59	80	70	75	40	90	70	70
60	105	80	50	70	90	110	60
61	110	100	70	80	100	160	80
62	140	130	130	110	150	140	100
63	145	155	140	110	150	180	120
64	155	180	130	130	150	240	120
65	210	260	200	180	250	300	190
66	270	280	310	240	250	310	230
67	250	300	280	210	250	300	230
68	200	235	220	210	250	250	230
69	200	210	280	210	250	250	230
70	1,000	1,000	1,000	1,000	1,000	1,000	1,000

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CAD Salaried		
Age	**Reduced Benefits**	**Unreduced Benefits**
55	35	100
56	40	100
57	50	100
58	60	100
59	65	100
60	100	100
61	100	200
62-64	100	250
65	400	400
66-69	300	300
70	1,000	1,000

The weighted average retirement age is 63.

Administrative expenses

Assumed administrative expenses for 2025 are $64,000,000 which equals the average of the administrative expenses other than PBGC premiums paid by the plan for the prior 3 plan years and an estimate of expected 2025 PBGC premiums.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

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Terminated Vested Exclusions

The terminated vested participants with termination dates before January 1, 2000, 10% of age 65 and 33% of age 66 and older are assumed to ultimately have no benefit due. For terminated vested participants with termination dates January 1, 2000 through December 31, 2021, the same assumption is used except it is based on their age at January 1, 2022. In addition to this, 100% of any terminated vested participant who is more than two years past their Required Minimum Distribution age and terminated two or more years ago is assumed to have no benefit due.

Contingent Survivors

For participants who have commenced their benefits and elected a Joint and Survivor option, to account for the possible deaths of contingent survivors where the participant is still alive, we have reduced the continuation percentage for these individuals. Below is a sample of the amount of reductions that were applied.

Age	Years Since Benefit Commenced		
	2	10	15
60 to 64	1%	2%	3%
65 to 69	1%	3%	4%
70 to 74	1%	4%	5%
75 to 79	2%	7%	8%
80 to 84	4%	11%	14%
85 to 89	7%	18%	21%
90 to 94	34%	34%	34%
95 to 99	43%	43%	43%
100 plus	50%	50%	50%

Methods

Valuation date

First day of the plan year.

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

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Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	WTW has reviewed the plan provisions with Northrop Grumman Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not. In particular, we did not value the lump sum option available to participants whose lump sum was less than $50,000, since this was not expected to have a material impact on the plan liabilities

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Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Sources of Data and Other Information

Fidelity furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Interest Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Cash balance interest crediting rate	
• NGPP	The plan credits interest monthly to cash balance accounts using the average annual rate of interest on 30-year Treasury Securities for the preceding fourth month, subject to a minimum of 2.25%, divided by 12. Our long-term estimate of the 30-year Treasury rate is based on the median result rounded to the nearest 25bps from an economic model that forecasts potential future outcomes for bond yields and other asset class returns.
• Orbital ATK	The plan credits interest to new cash balance accounts using a fixed interest rate of 4.00%. Therefore, an assumption of 4.00% is used. The plan credits interest to "old" OATK cash balance plan accounts monthly using the 1 year Treasury rate, with a minimum annual rate

SCHEDULE SB ATTACHMENTS

	of 3.06%. The long-term assumption is based on a combination of market conditions and future expectations as of the valuation date.
Rates of increase in Compensation	Assumed compensation increases are based on the experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Administrative Expenses	As required by regulations, administrative expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2024, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred vested benefits	Deferred vested participants' assumed commencement age were based on an experience review conducted in 2022.
Form of payment	The form of payment assumption is based on the observed elections for recent retirees.
Terminated Vested Exclusions	The exclusion assumption is based on a study conducted in 2021. The variation in the assumption for participants with termination dates prior to January 1, 2000 is based on a greater likelihood of bad records.

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Prescribed Methods

Funding

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Change in Assumptions and Methods

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- Termination Rates were updated based on the results of the 2024 experience study for all plans.
- Retirement Rates for some ages were updated based on the results of the 2024 experience study for Logicon.
- The cash balance interest crediting rate for NGPP changed from 5.00% to 4.50%.
- The interest crediting rate for the OATK grandfathered cash balance was changed from 4.00% for 2025 and 3.50% for 2026 and beyond to 4.95% for 2025 and 4.00% for 2026 and beyond.

Additional Information

None

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	402,974,778	15.00000	402,974,778	37,573,546
Total				402,974,778	37,573,546

Plan Name: Northrop Grumman Pension Plan
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Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

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Schedule SB, Line 24
Change in Actuarial Assumptions

The following changes have been made since the prior valuation:

- Termination Rates were updated based on the results of the 2024 experience study for all plans.
- Retirement Rates for some ages were updated based on the results of the 2024 experience study for Logicon.
- The cash balance interest crediting rate for NGPP changed from 5.00% to 4.50%.
- The interest crediting rate for the OATK grandfathered cash balance was changed from 4.00% for 2025 and 3.50% for 2026 and beyond to 4.95% for 2025 and 4.00% for 2026 and beyond.

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates.

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

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

Calculation of Assumed Retirement Age

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (NOC) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (NOC).	(D) (A) x (B) x (C) (NOC)
55	1.000	0.090	4.950
56	0.910	0.080	4.077
57	0.837	0.080	3.818
58	0.770	0.070	3.127
59	0.716	0.080	3.381
60	0.659	0.105	4.152
61	0.590	0.110	3.958
62	0.525	0.140	4.556
63	0.451	0.145	4.124
64	0.386	0.155	3.829
65	0.326	0.210	4.452
66	0.258	0.270	4.592
67	0.188	0.250	3.151
68	0.141	0.200	1.919
69	0.113	0.200	1.557
70	0.090	1.000	6.320

Active Participants Weighted Average Retirement Age (Northrop): 61.961

Plan Name: Northrop Grumman Pension Plan
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(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (GRM) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (GRM).	(D) (A) x (B) x (C) (GRM)
55	1.000	0.050	2.750
56	0.950	0.050	2.660
57	0.903	0.050	2.572
58	0.857	0.050	2.486
59	0.815	0.070	3.364
60	0.757	0.080	3.636
61	0.697	0.100	4.251
62	0.627	0.130	5.055
63	0.546	0.155	5.328
64	0.461	0.180	5.312
65	0.378	0.260	6.390
66	0.280	0.280	5.170
67	0.201	0.300	4.049
68	0.141	0.235	2.253
69	0.108	0.210	1.563
70	0.085	1.000	5.965

Active Participants Weighted Average Retirement Age (Grumman):	**62.806**

Plan Name: Northrop Grumman Pension Plan
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(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (ESR) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (ESR).	(D) (A) x (B) x (C) (ESR)
55	1.000	0.025	1.375
56	0.975	0.050	2.730
57	0.926	0.050	2.640
58	0.880	0.050	2.552
59	0.836	0.075	3.699
60	0.773	0.050	2.320
61	0.735	0.070	3.137
62	0.683	0.130	5.506
63	0.594	0.140	5.242
64	0.511	0.130	4.253
65	0.445	0.200	5.781
66	0.356	0.310	7.279
67	0.245	0.280	4.605
68	0.177	0.220	2.644
69	0.138	0.280	2.663
70	0.099	1.000	6.948

Active Participants Weighted Average Retirement Age (Rolling Meadows):	**63.373**

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (ESS) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (ESS).	(D) (A) x (B) x (C) (ESS)
55	1.000	0.020	1.100
56	0.980	0.020	1.098
57	0.960	0.020	1.095
58	0.941	0.050	2.729
59	0.894	0.040	2.110
60	0.858	0.070	3.605
61	0.798	0.080	3.896
62	0.734	0.110	5.009
63	0.654	0.110	4.530
64	0.582	0.130	4.840
65	0.506	0.180	5.921
66	0.415	0.240	6.574
67	0.315	0.210	4.438
68	0.249	0.210	3.558
69	0.197	0.210	2.852
70	0.156	1.000	10.886

Active Participants Weighted Average Retirement Age (ESSS):	**64.240**

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (RVP) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (RVP).	(D) (A) x (B) x (C) (RVP)
55	1.000	0.080	4.400
56	0.920	0.080	4.122
57	0.846	0.080	3.860
58	0.779	0.090	4.065
59	0.709	0.090	3.763
60	0.645	0.090	3.482
61	0.587	0.100	3.579
62	0.528	0.150	4.911
63	0.449	0.150	4.242
64	0.382	0.150	3.663
65	0.324	0.250	5.270
66	0.243	0.250	4.014
67	0.182	0.250	3.056
68	0.137	0.250	2.326
69	0.103	0.250	1.770
70	0.077	1.000	5.388

Active Participants Weighted Average Retirement Age (Logicon):	**61.910**

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (OATK GF) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (OATK GF).	(D) (A) x (B) x (C) (OATK GF)
55	1.000	0.050	2.750
56	0.950	0.040	2.128
57	0.912	0.030	1.560
58	0.885	0.050	2.565
59	0.840	0.070	3.471
60	0.782	0.110	5.158
61	0.696	0.160	6.789
62	0.584	0.140	5.072
63	0.503	0.180	5.698
64	0.412	0.240	6.329
65	0.313	0.300	6.107
66	0.219	0.310	4.485
67	0.151	0.300	3.040
68	0.106	0.250	1.800
69	0.079	0.250	1.370
70	0.060	1.000	4.169

Active Participants Weighted Average Retirement Age (OATK GF):	**62.492**

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

(A) Retirement Age	(B) Probability of Active Participant Attaining Retirement Age (A) (OATK PEP) *	(C) Probability of Retirement at Age (A) Given that Active Participant Attains Retirement Age (A) (OATK PEP).	(D) (A) x (B) x (C) (OATK PEP)
55	1.000	0.040	2.200
56	0.960	0.030	1.613
57	0.931	0.060	3.185
58	0.875	0.060	3.046
59	0.823	0.070	3.398
60	0.765	0.060	2.755
61	0.719	0.080	3.510
62	0.662	0.100	4.103
63	0.596	0.120	4.503
64	0.524	0.120	4.025
65	0.461	0.190	5.696
66	0.374	0.230	5.671
67	0.288	0.230	4.433
68	0.221	0.230	3.464
69	0.171	0.230	2.707
70	0.131	1.000	9.193

Active Participants Weighted Average Retirement Age (OATK PEP):	**63.501**

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

	(A) Number of Participants **	(B) Weighted Average Retirement Age	(C) [(A)/Total (A)]*(B)
Active Participants (Northrop)	3,373	61.961	17.480
Active Participants (Grumman)	1,318	62.806	6.924
Active Participants (Rolling Meadows)	812	63.373	4.304
Active Participants (ESSS)	3,103	64.240	16.673
Active Participants (Logicon)	1,971	61.910	10.206
Active Participants (OATK - GF)	764	62.492	3.993
Active Participants (OATK - PEP)	615	63.501	3.266
Total (Northorp Grumman Pension Plan)	11,956		62.846

Overall Weighted Average Retirement Age:	**62.846**

* No decrements other than retirement are assumed to be in effect.

** Excludes 59 active participants from Heritage CAD. Includes duplicate active records within different NGPP heritage plans.

Plan Name: Northrop Grumman Pension Plan
EIN / PN: 80-0640649/030
Plan Sponsor: Northrop Grumman Corporation
Valuation Date: January 1, 2025

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
Northrop Grumman Pension Plan

B Three-digit plan number (PN) ▶ 030

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Northrop Grumman Corporation

D Employer Identification Number (EIN)
80-0640649

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	18,406,758,360
b Actuarial value	**2b**	18,125,063,641

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	61,734	11,172,965,060	11,172,965,060
b For terminated vested participants	31,325	2,064,398,617	2,064,398,617
c For active participants	11,507	3,726,530,864	3,764,084,190
d Total	104,566	16,963,894,541	17,001,447,867

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	141,375,517
b Expected plan-related expenses	**6b**	64,000,000
c Target normal cost	**6c**	205,375,517

Statement by Enrolled Actuary

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

SIGN HERE

Thomas R Supple TRS
Signature of actuary

9/17/2026
Date

Thomas R Supple
Type or print name of actuary

2605740
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

213-337-6000
Telephone number (including area code)

PO Box 674401

Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,452,650,635
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,452,650,635
10	Interest on line 9 using prior year's actual return of 5.09 %	0	73,939,917
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,526,590,552

Part III Funding Percentages

14	Funding target attainment percentage	14	97.62 %
15	Adjusted funding target attainment percentage	15	106.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.72 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	205,375,517
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	402,974,778	37,573,546
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	242,949,063

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	242,949,063	242,949,063

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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