

## **SUMMARY ANNUAL REPORT**

### **For Raytheon Retiree Health Benefits Plan**

This is a summary of the annual report of the Raytheon Retiree Health Benefits Plan, EIN 95-1778500, Plan Number 565, for the plan year January 1, 2023, through December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Raytheon Company has committed itself to pay certain health, and all dental claims incurred under the terms of the plan.

### **Insurance Information**

The plan has insurance contracts with Kaiser Foundation Health Plan, Inc., Kaiser Foundation Health Plan of Colorado, Kaiser Foundation Health Plan of The Mid-Atlantic, United Healthcare Insurance Company, Hawaii Medical Service Association, Kaiser Foundation Health Plan of Washington, and Vision Service Plan to pay all vision and certain health claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2023, were \$53,792,625.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2023, the premiums paid under such "experience-rated" contracts were \$21,620,392 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$14,349,661.

### **Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$207,616,174 as of the end of plan year, compared to \$182,897,840 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$24,718,334. This change includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$99,395,926 including employer contributions of \$29,124,967, employee contributions of \$43,467,347, earnings from investments of \$26,803,612. Plan expenses were \$74,677,592. These expenses included \$2,055,707 in administrative expenses, \$72,621,885 in benefits paid to participants and beneficiaries.

### **Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- an accountant's report.
- financial information and information on payments to service providers.
- assets held for investment.
- transactions in excess of 5 percent of the plan assets.
- insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Raytheon Company, at 4 Farm Springs Road, Farmington, CT 06032, and phone number, 781-522-3000.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan: Raytheon Company, 4 Farm Springs Road, Farmington, CT 06032, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. The annual report is also available online at the Department of Labor website [www.efast.dol.gov](http://www.efast.dol.gov).