# 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 6047(e), 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

**2013**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

**A** This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [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)

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

**1a** Name of plan
DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 10/01/2001

**2a** Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

DRS TECHNOLOGIES, INC.

5 SYLVAN WAY
PARSIPPANY, NJ 07054-3818

**2b** Employer Identification Number (EIN)
13-2632319

**2c** Sponsor's telephone number
301-258-7938

**2d** Business code (see instructions)
334500

**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. | 10/11/2014 | KELLY BAER |
| | **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 |

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

DRS TECHNOLOGIES, INC.

400 PROFESIONAL DRIVE
SUITE 160
GAITHERSBURG, MD 20879

**3b** Administrator's EIN: 13-2632319

**3c** Administrator's telephone number: 301-258-7938

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 226 |
| **6** | Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**). | | |
| **a** | Active participants | **6a** | 73 |
| **b** | Retired or separated participants receiving benefits | **6b** | 74 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 79 |
| **d** | Subtotal. Add lines **6a**, **6b**, and **6c** | **6d** | 226 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 226 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** | Number of participants that 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 Characteristics Codes in the instructions:
1A 1C

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

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | ☐ | Insurance |
| **(2)** | ☐ | Code section 412(e)(3) insurance contracts |
| **(3)** | ☒ | 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 |

**b General Schedules**

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

# 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

**2013**

**This Form is Open to Public Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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
DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DRS TECHNOLOGIES, INC.

**D** Employer Identification Number (EIN)
13-2632319

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

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

## Part I Basic Information

| | | | | |
|---|---|---|---|---|
| 1 | Enter the valuation date: Month _____ Day _____ Year _____ | | | |
| 2 | Assets: | | | |
| | **a** Market value | 2a | | 35613006 |
| | **b** Actuarial value | 2b | | 34921254 |
| 3 | Funding target/participant count breakdown: | | **(1)** Number of participants | **(2)** Funding Target |
| | **a** For retired participants and beneficiaries receiving payment | 3a | 54 | 8023269 |
| | **b** For terminated vested participants | 3b | 91 | 12181475 |
| | **c** For active participants: | | | |
| | **(1)** Non-vested benefits | 3c(1) | | 533964 |
| | **(2)** Vested benefits | 3c(2) | | 13482632 |
| | **(3)** Total active | 3c(3) | 82 | 14016596 |
| | **d** Total | 3d | 227 | 34221340 |
| 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 | | 6.72 % |
| 6 | Target normal cost | 6 | | 566533 |

**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 | 10/02/2014 Date |
| PAUL F. POLCHERT Type or print name of actuary | 14-02704 Most recent enrollment number |
| AON CONSULTING, INC. Firm name | 212-479-4651 Telephone number (including area code) |
| 199 WATER STREET<br>NEW YORK, NY 10038 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 | 0 |
| 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 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 14.12 % | | |
| 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 Interest on (a) using prior year's effective interest rate of 7.04 % except as otherwise provided (see instructions) | | 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 | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 102.04 % |
| 15 | Adjusted funding target attainment percentage | 15 | 102.04 % |
| 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 | 92.23 % |
| 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 |
|---|---|---|---|---|---|
| 04/12/2013 | 307753 | | | | |
| 07/12/2013 | 307753 | | | | |
| 10/15/2013 | 139087 | | | | |
| 01/09/2014 | 251531 | | | | |
| 09/15/2014 | 165154 | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1171278 | 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 | 1115003 |

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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 |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.23% | 6.51% | 7.16 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 64 |

**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** Is the plan required to provide a Schedule of Active Participants? 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 6) | **31a** | 566533 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 566533 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **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** | 1115003 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 1115003 |
| **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 Pension Relief Act of 2010 (See Instructions)

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

| | | |
|---|---|---|
| **42** Amount of acceleration adjustment | **42** | |
| **43** Excess installment acceleration amount to be carried over to future plan years | **43** | |

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2013**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

**A** Name of plan
DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
DRS TECHNOLOGIES, INC.

**D** Employer Identification Number (EIN)
13-2632319

## 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).. . . . . [X] 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

PALISADE CAPITAL MANAGEMENT, L.L.C.

22-3330049

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

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

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

AON CONSULTING

23-2293237

| (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 50 | NONE | 54886 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

HEWITT ENNISKNUPP

27-2436452

| (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? |
|---|---|---|---|---|---|---|
| 18 21 28 50 51 52 | NONE | 15263 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

RUBIN BROWN LLC

43-0765316

| (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 | NONE | 13675 | 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)

THE BANK OF NEW YORK MELLON

13-5160382

| (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? |
|---|---|---|---|---|---|---|
| 21 50 51 62 | NONE | 10327 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

DEGANN CONSULTING, LLC

57 EAST 74TH ST
NEW YORK, NY 10021

| (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 | NONE | 8741 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NATIONAL FINANCIAL SERVICES

04-3523567

| (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? |
|---|---|---|---|---|---|---|
| 33 71 | NONE | 0 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

| (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? |
|---|---|---|---|---|---|---|
| 12 15 28 37 38 50 54 59 61 62 63 64 65 | NONE | 0 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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 |
|---|---|---|
| TRANSAMERICA RETIREMENT SOLUTIONS | 12 15 28 37 38 50 54 59 61 62 63 64 65 | 0 |

| **(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. |
|---|---|
| GE 3001 SUMMER STREET STAMFORD, CT 06904 | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H) |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| NATIONAL FINANCIAL SERVICES | 33 71 | 0 |

| **(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. |
|---|---|
| GE 3001 SUMMER STREET STAMFORD, CT 06904 | REVENUE SHARING SEE ATTACHMENT TO LINE 2(H) |

| **(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

**2013**

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

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

**A** Name of plan
DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
DRS TECHNOLOGIES, INC.

**D** Employer Identification Number (EIN)
13-2632319

**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: CORE BOND FUND

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **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) |
|---|---|---|
| 13-3689044-001 | C | 0 |

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

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

| **c** EIN-PN 13-3689044-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: DRS TECHNOLOGIES MASTER TRUST

**b** Name of sponsor of entity listed in (a): DRS TECHNOLOGIES, INC.

| **c** EIN-PN 46-6867042-201 | **d** Entity code M | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39758374 |
|---|---|---|

**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)

(Complete as many entries as needed to report all participating plans)

| | |
|---|---|
| **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

**2013**

**This Form is Open to Public Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

**A** Name of plan
DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
DRS TECHNOLOGIES, INC.

**D** Employer Identification Number (EIN)
13-2632319

## 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) | 266708 | 416685 |
| **(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) | 1520607 | 1586142 |
| **(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) | 15338368 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | 39758374 |
| **(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) | 18527832 | 0 |
| **(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) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 35653515 | 41761201 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | 50730 | 44177 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 50730 | 44177 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 35602785 | 41717024 |

## 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) | 1171278 | |
| **(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) | | 1171278 |
| **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) | | 0 |
| **(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) | 86959 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 86959 |
| **(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) | | 0 |
| **(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) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 1591603 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 1344306 |
| (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) | | 3017818 |
| c Other income | 2c | | 65535 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 7277499 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 993804 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 993804 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: **(1)** Professional fees | 2i(1) | 87629 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 15263 | |
| (4) Other | 2i(4) | 66564 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 169456 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1163260 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 6114239 |
| 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)** ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

**(1)** Name: RUBIN BROWN LLC **(2)** EIN: 43-0765316

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** ☐ This form is filed for a CCT, PSA, 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.

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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| 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 | | 500000 |
| 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? If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ **Yes** ☒ **No** **Amount:**

**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** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

## Part V Trust Information (optional)

| **6a** Name of trust | **6b** Trust's EIN |
|---|---|
| | |

# 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 section 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

**2013**

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

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

**A** Name of plan
DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
DRS TECHNOLOGIES, INC.

**D** Employer Identification Number (EIN)
13-2632319

## 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): 13-3689044 13-5160382

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** 0

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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 contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

| | | |
|---|---|---|
| **a** The current year | **14a** | |
| **b** The plan year immediately preceding the current plan year | **14b** | |
| **c** The second preceding plan year | **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) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

# *DRS TECHNOLOGIES, INC.*
# *PENSION VALUE PLAN*

*FINANCIAL STATEMENTS*

*DECEMBER 31, 2013*

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# Independent Auditors' Report

DRS Retirement Benefit Plans Committee
DRS Technologies, Inc. Pension Value Plan
Parsippany, New Jersey

## Report On The Financial Statements

We were engaged to audit the accompanying financial statements of DRS Technologies, Inc. Pension Value Plan, which comprise the statement of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### *Management's Responsibility For The Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis For Disclaimer Of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis For Disclaimer Of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 5, which was certified by State Street Bank and Trust Company (State Street) and the Bank of New York Mellon (Bank of New York), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that State Street held the Plan's investment assets and executed investment transactions from January 1, 2012 to September 30, 2013, and that Bank of New York held the Plan's investment assets and executed investment transactions from October 1, 2013 to December 31, 2013. The Plan Administrator has obtained certifications from State Street and Bank of New York as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the Plan Administrator by State Street and Bank of New York is complete and accurate.

***Disclaimer Of Opinion***

Because of the significance of the matter described in the Basis For Disclaimer Of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

***Other Matter***

The supplemental schedules of assets held at end of year as of December 31, 2013 and reportable transactions for the year ended December 31, 2013 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis For Disclaimer Of Opinion paragraph, we do not express an opinion on these supplemental schedules.

**Report On Form And Content In Compliance With DOL Rules And Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by State Street and Bank of New York, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

RubinBrown LLP

October 8, 2014

# DRS TECHNOLOGIES, INC.
# PENSION VALUE PLAN

## STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

| | December 31, | |
|---|---|---|
| | **2013** | 2012 |
| **Assets** | | |
| **Investments - At Fair Value** | | |
| Plan interest in DRS Technologies, Inc. Retirement Plans Master Trust | **$ 39,758,374** | $ — |
| Mutual funds | **—** | 18,527,832 |
| Collective trust funds | **—** | 15,338,368 |
| Partnership/joint ventures | **1,586,142** | 1,520,607 |
| **Total Investments - At Fair Value** | **41,344,516** | 35,386,807 |
| **Receivables** | | |
| Employer contributions receivable | **416,685** | 266,708 |
| **Total Assets** | **41,761,201** | 35,653,515 |
| **Liabilities** | | |
| Accrued expenses | **44,177** | 50,730 |
| **Net Assets Available For Benefits** | **$ 41,717,024** | $ 35,602,785 |

# DRS TECHNOLOGIES, INC.
# PENSION VALUE PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | For The Years Ended December 31, | |
|---|---|---|
| | **2013** | 2012 |
| **Additions To Net Assets Attributed To:** | | |
| Employer contributions | **$ 1,171,278** | $ 1,284,038 |
| **Deductions From Net Assets Attributed To:** | | |
| Benefits paid to participants | **993,804** | 638,504 |
| Administrative expenses | **169,456** | 206,996 |
| **Total Deductions** | **1,163,260** | 845,500 |
| **Investment Income** | | |
| Plan interest in DRS Technologies, Inc. Retirement Plans Master Trust investment income | **1,344,306** | — |
| Net appreciation in fair value of investments | **4,674,956** | 3,881,441 |
| Interest and dividend income | **86,959** | 462,093 |
| **Net Investment Income** | **6,106,221** | 4,343,534 |
| **Net Increase** | **6,114,239** | 4,782,072 |
| **Net Assets Available For Benefits - Beginning Of Year** | **35,602,785** | 30,820,713 |
| **Net Assets Available For Benefits - End Of Year** | **$ 41,717,024** | $ 35,602,785 |

# 1. Description Of Plan

The following description of the DRS Technologies, Inc. Pension Value 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 was established by DRS Technologies, Inc. (DRS or the Company) on October 1, 2001 as a noncontributory defined benefit plan. The Plan was established in connection with DRS' purchase of certain assets and liabilities of the Sensors and Electronics Systems business of The Boeing Company (SES). After October 1, 2001, no new participants were eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 31, 2007, the Plan was amended to freeze the benefits of highly compensated employees.

### Participation

Non-union transferred DRS employees who were on the active payroll of SES on September 28, 2001 and participated in the Boeing Company Pension Value Plan and/or the Boeing Company Pension Value Plan for Heritage MDC Employees generally are eligible to participate in the Plan. Individuals are also generally eligible if they were a non-union employee in either of the aforementioned Boeing plans.

### Retirement Date

A participant's normal retirement date is the first of the month on or after his or her 65th birthday. A Plan participant may retire before age 65 with reduced benefits, if he or she is age 55 or older with at least 10 years of vesting service; or age 62 or older.

### Normal Retirement Benefit

Plan pension benefits are determined based on two benefit formulas, as defined in the Plan Document. The participant receives the benefits under the formula that produces the larger monthly benefit.

### Other Benefits

In addition to retirement benefits, the Plan provides disability and postretirement spousal death benefits.

### Vesting

The Plan provides for 100% vesting upon the earliest of:

- completing three years of service, as defined;
- attaining age 62 prior to termination of employment;
- electing an early retirement date due to being laid off after attaining age 55, as defined; or
- solely with respect to a participant with a Protected BNA Benefit, as defined, attaining age 55 prior to termination of employment.

### Funding Policy

The Company funds the entire cost of the Plan by contributing actuarially determined amounts to a trust fund, from which benefits are paid. No employee contributions are required or permitted. The Plan was in compliance with applicable ERISA minimum funding requirements for the Plan years ended December 31, 2013 and 2012.

## 2. Summary Of Significant Accounting Policies

### Basis Of Presentation

The financial statements of the Plan are prepared using the accrual basis of accounting.

### Use Of Estimates

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

### Valuation Of Investments And Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

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

### Payment Of Benefits

Benefits are recorded when paid.

### Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

### Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants with vested rights or their beneficiaries, (b) beneficiaries of vested participants who have died and (c) present employees or their beneficiaries based on service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was certified by the Plan's consulting actuaries. The amount is the result of 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 significant actuarial assumptions used in the valuation as of December 31, 2012 are as follows:

| | |
|---|---|
| **Expected Rate Of Return** | 7.00% |
| **Mortality** | 2013 static mortality table for annuitants and non-annuitants |
| **Retirement** | For active employees, retirement is assumed at varying rates between ages 55 and 70<br><br>Weighted average retirement age for vested terminated participants is 61 |

The foregoing assumptions are based on the presumption that the Plan will continue. Actual results may differ from assumptions used. Furthermore, were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Changes in significant assumptions from the December 31, 2011 valuation include an update of the mortality table from the 2012 static mortality table to the 2013 static mortality table, a change in assumed benefit commencement ages for terminated vested participants, and a change in retirement and termination rates for active employees.

A summary of the actuarial present value of accumulated plan benefits as of December 31, 2012 is as follows:

| | |
|---|---|
| **Actuarial Present Value Of Accumulated Plan Benefits** | |
| Vested Benefits | |
| Participants currently receiving payments | $ 7,916,838 |
| Other participants | 25,861,970 |
| | 33,778,808 |
| Nonvested benefits | 516,656 |
| **Total Actuarial Present Value Of Accumulated Plan Benefits** | $ 34,295,464 |

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2012 is as follows:

| | |
|---|---|
| **Actuarial Present Value Of Accumulated Plan Benefits - Beginning Of Year** | $ 35,904,672 |
| **Increases (Decreases) During The Year:** | |
| Actuarial experience | (281,832) |
| Change in actuarial assumptions | (3,073,442) |
| Benefit payments | (638,504) |
| Increase for interest due to decrease in the discount period | 2,384,570 |
| Net decrease | (1,609,208) |
| **Actuarial Present Value Of Accumulated Plan Benefits - End Of Year** | $ 34,295,464 |

### Subsequent Events

Management has evaluated subsequent events through October 8, 2014, the date which the financial statements were available for issue.

## 3. Investments (Certified)

Financial information relating to certain Plan investments and earnings is included in the financial statements and is based on information supplied by State Street Bank and Trust Company (State Street). This information, which has not been audited by the Plan's independent auditors, has been certified by State Street as complete and accurate.

Investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2013 and 2012 are as follows:

| | **2013** | 2012 |
|---|---|---|
| International Equity Fund | **$ —** | $ 7,402,177 |
| Core Bond Fund | **—** | 5,132,127 |
| Small Cap Equity Fund | **—** | 3,747,318 |
| Income Fund | **—** | 2,709,039 |
| Large Cap Value Fund | **—** | 2,381,152 |
| S&P 500 Index Fund | **—** | 2,346,259 |
| U.S. Equity Fund | **—** | 2,323,039 |
| Large Cap Growth Fund | **—** | 2,228,238 |
| Real Estate Fund | **—** | 1,912,275 |
| High Yield Bond Fund | **—** | 1,843,979 |

During the years ended December 31, 2013 and 2012, the Plan's investments held by State Street (including gains or losses on investments bought and sold during the year) appreciated in value as follows:

| | **2013** | 2012 |
|---|---|---|
| Mutual funds | **$ 3,017,818** | $ 2,061,191 |
| Collective trust funds | **1,591,603** | 1,746,209 |
| Net Appreciation In Fair Value Of Investments | **$ 4,609,421** | $ 3,807,400 |

## 4. Investments (Audited)

The Plan's investments in Palisade Capital Management LLC partnership/joint venture interests have been audited by the Plan's independent auditors and are summarized below:

| | **December 31,** | |
|---|---|---|
| | **2013** | 2012 |
| Partnership/joint ventures | **$ 1,586,142** | $ 1,520,607 |

The Plan's investments in these partnership/joint venture interests appreciated in value for the Plan years ended December 31 as follows:

| | **2013** | 2012 |
|---|---|---|
| Partnership/joint ventures | **$ 65,535** | $ 74,041 |

## 5. Investment In Master Trust

As of October 1, 2013 certain Plan investments are held in the DRS Technologies, Inc. Retirement Plans Master Trust (the Master Trust) that was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each plan has a sub-account under the Master Trust. The Plan may invest in any or all of the investments in the Master Trust. Financial information relating to the investments in the Master Trust is included in the financial statements and is based on the information provided by the trustee, Bank of New York Mellon (Bank of New York).

At December 31, 2013, the Plan's interest in the net assets of the Master trust was approximately 17%. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of time the Plan's assets were invested in the Master Trust.

Financial information relating to the Master Trust's investments and earnings is included in the financial statements and is based on information supplied by Bank of New York. This information, which has not been audited by the Plan's independent auditors, has been certified by Bank of New York as complete and accurate.

The following table presents the net assets of the Master trust as of December 31, 2013:

| | |
|---|---|
| **Investments** | |
| Collective trust funds | $ 217,300,040 |
| Hedge funds | 13,177,216 |
| **Total Investments** | 230,477,256 |
| **Cash Equivalents** | 2,145,922 |
| **Interest Receivable** | 14 |
| **Net Assets Available For Benefits** | $ 232,623,192 |

Investments that represent 5% or more of the Master Trust's net assets available for benefit as of December 31, 2013 are as follows:

| | | |
|---|---|---|
| AGT ACWI-EX U.S. Passive Equity Fund | $ | 22,737,256 |
| AGT Non-U.S. Active Equity Fund | | 15,846,329 |
| AGT High Yield Bond Fund | | 14,734,166 |
| AGT Global Real Estate Fund | | 14,269,534 |
| AGT U.S. Large Cap Passive Equity Fund | | 22,312,894 |
| AGT U.S. Long Fixed Active Fund | | 88,038,061 |
| AON Global Equity Fund | | 20,154,295 |
| AHEK Hedge Fund | | 13,177,216 |

Net appreciation in the fair value of the investments held in the Master Trust (including investments bought and sold, as well as held, during the year) for the year ended December 31, 2013 is as follows:

| | | |
|---|---|---|
| Collective trust funds | $ | 7,500,160 |
| Hedge funds | | 177,216 |
| Net Appreciation In Fair Value Of Investments | $ | 7,677,376 |

The change in net assets for the Master Trust for the year ended December 31, 2013 is as follows:

| | | |
|---|---|---|
| **Investment Income** | | |
| Net appreciation in fair value of investments | $ | 7,677,376 |
| **Transfers** | | |
| Transfers To Master Trust | | 227,427,446 |
| Transfers From Master Trust | | (2,481,630) |
| **Net Transfers** | | 224,945,816 |
| **Net Increase** | | 232,623,192 |
| **Net Assets Available For Benefits - Beginning Of Year** | | — |
| **Net Assets Available For Benefits - End Of Year** | $ | 232,623,192 |

## 6. Financial Instruments Measured At Fair Value

The Master Trust and the Plan utilize an accounting standard for certain financial assets and liabilities. This standard defines fair value, establishes a framework for measuring fair value in accordance with U.S. generally accepted accounting principles and expands disclosures about fair value measurements. The standard also establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The standard requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust and the Plan have the ability to access.

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

**Mutual Funds**

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

**Collective Trust Funds, Partnership/Joint Ventures, And Hedge Funds**

Valued at the NAV, as provided by the trustee. NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

There have been no changes in methodologies used at December 31, 2013 or 2012.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2013:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Collective trust funds | | | | |
| Bond funds (g) | $ — | $ 102,772,226 | $ — | $ 102,772,226 |
| Equity funds (h) | — | 100,258,280 | — | 100,258,280 |
| Real estate fund (i) | — | 14,269,534 | — | 14,269,534 |
| Hedge fund (f) | — | — | 13,177,216 | 13,177,216 |
| Total assets at fair value | $ — | $ 217,300,040 | $ 13,177,216 | $ 230,477,256 |
| Partnership Joint Venture* (e) | $ — | $ 1,586,142 | $ — | $ 1,586,142 |

* Investment is maintained outside of the Master Trust

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | | | | |
| Equity funds | $ 13,472,534 | $ — | $ — | $ 13,472,534 |
| Income fund | 2,709,039 | — | — | 2,709,039 |
| Index fund | 2,346,259 | — | — | 2,346,259 |
| Collective trust funds | | | | |
| Bond funds (a) | — | 6,976,106 | — | 6,976,106 |
| Value funds (b) | — | 3,347,470 | — | 3,347,470 |
| Growth funds (c) | — | 3,102,517 | — | 3,102,517 |
| Real estate fund (d) | — | 1,912,275 | — | 1,912,275 |
| Partnership/joint venture (e) | — | 1,520,607 | — | 1,520,607 |
| Total assets at fair value | $ 18,527,832 | $ 16,858,975 | $ — | $ 35,386,807 |

(a) This category includes investments in bonds with an objective to achieve returns higher than the Barclays Capital U.S. Aggregate Bond Index and the Bank of America Merrill Lynch High Master II Index. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(b) This category includes investments in equity securities of U.S. companies with an objective to achieve returns higher than the Russell Midcap Value Index, the Russell 1000 Value Index and the S&P 500 Index. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(c) This category includes investments in equity securities of U.S. companies with an objective to achieve returns higher than the Russell Midcap Growth Index, the Russell 1000 Growth Index and the S&P 500 Index. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(d) This category includes investments in public real estate securities with a combination of above average income and long term growth of capital. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(e) This category includes investments in a convertible arbitrage fund with the objective to profit by extracting inefficiencies in the valuation of a convertible security. Convertible arbitrage entails purchasing convertible bonds, preferreds or warrants that are deemed to be undervalued in conjunction with the simultaneous short sale of the common stock into which they are convertible. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(f) This category includes investments in international funds. The investment objective is to generate consistent long-term capital appreciation with diversification of risk through the use of a "multi-manager, multi-strategy" global investment approach. There is a one year lock-up period, after which, redemption is allowable on a quarterly basis, subject to a 20% fund level gate and a 65-day advance notice. Through December 31, 2013 there were 10 months remaining in the lock-up period with no outstanding capital commitments.

(g) This category includes investments in diversified fixed income securities with the primary objective to achieve a total return from current income and capital appreciation. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(h) This category includes investments in equity securities of U.S. and foreign companies with the primary objective of achieving long-term growth and replicating the return on major indices. Purchases and sales may occur daily at the reported NAV, with no restrictions.

(i) The category includes investments that are reinvested primarily in securities of U.S. and foreign real estate companies. The investment objective is to achieve high total return, consisting of capital appreciation and current income. Purchases and sales may occur daily at the reported NAV, with no restrictions.

The table below sets forth a summary of changes in fair value of the Master Trust's level 3 assets for the year ended December 31, 2013:

| | |
|---|---|
| Balance, beginning of year | $ — |
| Purchases | 13,000,000 |
| Unrealized gains | 177,216 |
| Balance, end of year | $ 13,177,216 |

## 7. Plan Termination

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

(a) The minimum benefits payable under the Plan to participants who began receiving benefits at least three years before the Plan termination, based on Plan provisions in effect at any time during the five years prior to termination.

(b) The minimum benefits payable under the Plan which would have been received by participants or their beneficiaries at least three years before the Plan termination if the participant had retired more than three years before the Plan termination and if benefits had commenced (normal retirement benefits under the Plan) at that time, based on Plan provisions in effect at any time during the five years prior to termination.

(c) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations (discussed below).

(d) All other nonforfeitable benefits.

(e) All other benefits.

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

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

While the Company has not expressed any interest to terminate the Plan or to discontinue operations, it is free to do so at any time, subject to the terms of the collective bargaining agreements and provisions set forth in ERISA.

## 8. Risks And Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefit obligations are reported based on certain assumptions pertaining to interest rates and rates of return on Plan assets, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

## 9. Transactions With Parties-In-Interest

As of December 31, 2013, the Master Trust invests in collective trust funds and a hedge fund managed by Aon Hewitt, the Plan's recordkeeper effective August 1, 2013. Plan investments during the year ended 2012 included collective trust funds managed by Diversified Retirement Corporation, the Plan's recordkeeper through July 31, 2013.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are permissible party-in-interest transactions under ERISA. The Plan also reimbursed the Company, pursuant to a mutual understanding and agreement, for direct expenses associated with the payment of PBGC insurance premiums for the Plan.

## 10. Tax Status

The Plan obtained its latest determination letter on July 1, 2011, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's federal tax returns for tax years 2010 and later remain subject to examination by taxing authorities.

# Supplemental Schedules

# DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

## EIN: 13-2632319 PLAN NO: 002
## SCHEDULE OF ASSETS HELD AT END OF YEAR
## December 31, 2013

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment | Number Of Shares/Units | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| **Partnership/Joint Ventures** | | | | | |
| | Palisade Investments | Strategic Fund | 1,116 | $ 1,564,383 | $ 1,586,142 |

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

# DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

## EIN: 13-2632319 PLAN NO: 002
## SCHEDULE OF REPORTABLE TRANSACTIONS
## For The Year Ended December 31, 2013

| (a) Identity Of Party Involved | (b) Description Of Asset | (c) Number Of Purchase Transactions | (d) Purchase Price | (e) Number Of Sales Transactions | (f) Selling Price | (g) Lease Rental | (h) Expenses Incurred With Transaction | (i) Cost Of Asset | (j) Current Value Of Asset On Transaction Date | (k) Net Gain (Loss) |
|---|---|---|---|---|---|---|---|---|---|---|
| **Series Of Transactions In Excess Of 5%** | | | | | | | | | | |
| *Transamerica Retirement Solutions | Real Estate | 3 | $ 35,304 | — | $ — | $ — | $ — | $ — | $ 35,304 | $ — |
| | | — | — | 1 | 2,005,729 | — | — | 1,947,579 | 2,005,729 | 58,149 |
| *Transamerica Retirement Solutions | Large Growth | 3 | 44,131 | — | — | — | — | — | 44,131 | — |
| | | — | — | 1 | 2,785,363 | — | — | 2,272,368 | 2,785,363 | 512,994 |
| *Transamerica Retirement Solutions | Large Value | 3 | 44,131 | — | — | — | — | — | 44,131 | — |
| | | — | — | 1 | 3,038,315 | — | — | 2,425,282 | 3,038,315 | 613,033 |
| *Transamerica Retirement Solutions | High-Yield Bond | 3 | 35,304 | — | — | — | — | — | 35,304 | — |
| | | — | — | 1 | 1,955,574 | — | — | 1,879,283 | 1,955,574 | 76,290 |
| *Transamerica Retirement Solutions | GE Instl US Equity | 3 | 44,131 | — | — | — | — | — | 44,131 | — |
| | | — | — | 1 | 2,925,853 | — | — | 2,367,170 | 2,925,853 | 558,682 |
| *Transamerica Retirement Solutions | S&P 500 Index | 4 | 88,950 | — | — | — | — | — | 88,950 | — |
| | | — | — | 1 | 2,875,528 | — | — | 2,435,209 | 2,875,528 | 440,319 |
| *Transamerica Retirement Solutions | Small Cap Equity | 3 | 70,609 | — | — | — | — | — | 70,609 | — |
| | | — | — | 1 | 4,866,446 | — | — | 3,817,926 | 4,866,446 | 1,048,519 |
| *Transamerica Retirement Solutions | International Equity | 3 | 141,218 | — | — | — | — | — | 141,218 | — |
| | | — | — | 10 | 8,630,077 | — | — | 7,543,394 | 8,630,077 | 1,086,683 |
| *Transamerica Retirement Solutions | Income | 13 | 112,748 | — | — | — | — | — | 112,748 | — |

* Represents a party-in-interest as defined by ERISA
The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.

# Schedule SB, Part V - Statement of Actuarial Assumptions/ Methods
# DRS Technologies, Inc. Pension Value Plan
# EIN/PN: 13-2632319 / 002

For ERISA Requirements

| | |
|---|---|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate | 5.23% |
| 2nd Segment Rate | 6.51% |
| 3rd Segment Rate | 7.16% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2012), without regard to the HATFA interest rate corridor |
| 1st Segment Rate | 1.75% |
| 2nd Segment Rate | 4.62% |
| 3rd Segment Rate | 5.72% |

Salary Increases
Minimum Funding Target Normal Cost
Maximum Tax Expected Benefit Increase

| Age | Salary Increase |
|---|---|
| 21-30 | 6.10% |
| 31-40 | 5.40% |
| 41-45 | 4.80% |
| 46-50 | 4.50% |
| 51-55 | 4.10% |
| 56-60 | 3.70% |
| 61-70 | 3.40% |

Social Security Wage Base Increases N/A

For ERISA Requirements

| | |
|---|---|
| Mortality Rates | |
| Healthy and Disabled | 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) |
| Retirement Rates | See Table 1<br><br>Terminated Vested Participants are assumed to commence benefits at age 61. |
| Withdrawal Rates | See Table 2 |
| Disability Rates | None |
| Decrement Timing | Beginning of year decrements |
| Surviving Spouse Benefit | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses. |
| Valuation Compensation | 2012 pensionable earnings rolled forward one year with the salary increase assumption |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $205,000 and the IRC section 401(a)(17) compensation limit of $255,000. |
| Valuation of Plan Assets | Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. |

For ERISA Requirements

| | |
|---|---|
| Expected Return on Assets | |
| 2011 Plan Year | 7.00%, limited to 6.57% |
| 2012 Plan Year | 7.00% |
| Trust Expenses Included in Target Normal Cost | The expenses included in the target normal cost are $190,000 for 2013. |
| Form of Benefit Payment | 80% of the participants are assumed to elect a 50% Joint & Survivor annuity and the remaining 20% are assumed to elect a life annuity. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2013 |

Changes in ERISA Methods/Assumptions Since the Prior Year

## *Method Changes*

The plan reporting valuation does not reflect any method changes.

## *Assumption Changes*

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
- A change in the Trust expenses included in Target Normal Cost from $155,000 to $190,000.
- A change in the Retirement and Termination rates as shown in Table 1 and 2, respectively.
- A change in the Form of Benefit to better reflect anticipated future experience of the plan.
- A change in the assumed benefit commencement age for vested terminated participants from age 65 to age 61.
- A change in the assumed salary increases from 3.75% per year to the assumption shown.
- A change from MAP-21 segment rates to HATFA segment rates.

## Actuarial Assumptions and Methods

For ASC 960 Requirements

| | |
|---|---|
| Interest Rate | 6.70% |
| Value of Accrued Benefits for Plan Reporting Purposes | Beginning-of-year values are determined in accordance with the recommended procedures of the American Academy of Actuaries as described in Illustrations 1 and 2 of the October 1993 edition of ASOP No. 4, using the standard unit credit cost method. |
| All Other Assumptions | Same as funding assumptions |

Changes in ASC960 Methods/Assumptions Since the Prior Year

### *Method Changes*

The plan reporting valuation does not reflect any method changes.

### *Assumption Changes*

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
- A change in the Retirement and Termination rates as shown in Table 1 and 2, respectively.
- A change in the Form of Benefit to better reflect anticipated future experience of the plan.
- A change in the assumed benefit commencement age for vested terminated participants from age 65 to age 61.

## Actuarial Assumptions and Methods

Table 1

### *Retirement*

| Age | Rate |
|---|---|
| 55-61 | 0.05 |
| 62-64 | 0.10 |
| 65-69 | 0.20 |
| 70 | 1.00 |

Table 2

## *Withdrawal Rates*

| Age | Rate | Age | Rate |
|---|---|---|---|
| 18 | 0.0000 | 43 | 0.0654 |
| 19 | 0.2943 | 44 | 0.0640 |
| 20 | 0.2773 | 45 | 0.0632 |
| 21 | 0.2610 | 46 | 0.0631 |
| 22 | 0.2453 | 47 | 0.0636 |
| 23 | 0.2302 | 48 | 0.0648 |
| 24 | 0.2158 | 49 | 0.0666 |
| 25 | 0.2021 | 50 | 0.0690 |
| 26 | 0.1890 | 51 | 0.0722 |
| 27 | 0.1765 | 52 | 0.0759 |
| 28 | 0.1647 | 53 | 0.0803 |
| 29 | 0.1535 | 54 | 0.0854 |
| 30 | 0.1430 | 55 | 0.0911 |
| 31 | 0.1332 | 56 | 0.0974 |
| 32 | 0.1239 | 57 | 0.1044 |
| 33 | 0.1154 | 58 | 0.1121 |
| 34 | 0.1075 | 59 | 0.1204 |
| 35 | 0.1002 | 60 | 0.1294 |
| 36 | 0.0936 | 61 | 0.1390 |
| 37 | 0.0876 | 62 | 0.1492 |
| 38 | 0.0823 | 63 | 0.1601 |
| 39 | 0.0776 | 64 | 0.1716 |
| 40 | 0.0736 | 65+ | 0.0000 |
| 41 | 0.0702 | | |
| 42 | 0.0675 | | |

## Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by DRS Technologies, Inc. are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by DRS Technologies, Inc., Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For the plan accounting valuation, DRS Technologies, Inc. selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The asset and actuarial cost methods used are prescribed by ASC 960.

Calculation of Normal Costs and Liabilities

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities, is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

# Schedule SB, Part V – Summary of Plan Provisions
# DRS Technologies, Inc. Pension Value Plan
# EIN/PN: 13-2632319 / 002

| | |
|---|---|
| Effective Date | October 1, 2001. Most recently amended January 1, 2010. |
| Eligibility | Former participants of the Boeing Pension Value Plan are eligible to participate as of the Effective Date. No new entrants are allowed into plan after October 1, 2001. |
| Normal Retirement | |
| Eligibility | Age 65 |
| Benefit | A monthly amount equal to (1) plus (2) below but not less than (3) and (4).<br><br>(1) Credit Based Benefit<br><br>Participant's Credit Based Account balance divided by the Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit.<br><br>(2) Heritage Benefits<br><br>Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date.<br><br>(3) Minimum Benefit<br><br>$50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the Participant's Benefit Service.<br><br>(4) Protected Benefit<br><br>Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date.<br><br>Effective December 31, 2007, the benefit accruals for all Highly Compensated Employees (HCEs) were frozen. |
| Early Retirement | |

| | |
|---|---|
| Eligibility | The attainment of age 55 and completion of 10 years of Vesting Service or attainment of age 62. |
| Benefit | An amount equal to (1) plus (2) below but not less than (3) and (4). |

(1) Credit Based Benefit

Participant's Credit Based Account balance divided by Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit.

(2) Heritage Benefits

Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date.

Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60.

Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85.

(3) Minimum Benefit

$50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the participant's benefit service, reduced by 4% for each year the Early Retirement date precedes the Normal Retirement Date.

(4) Protected Benefit

Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date.

Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60.

Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85.

Protected MDC Benefit based on the MDHC salaried benefit and MDHC hourly benefit, as described in the MDC Plan, shall be reduced by 5% for each year (and a proportional reduction for partial years)

Vested Retirement

Eligibility — Completion of 5 Years of Vesting Service.

Benefit — The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse's Benefit

Eligibility — Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of nonspouse beneficiary is required if participant is married.

Benefit

(1) Death On or After Earliest Commencement Date

The amount of monthly benefit is equal to the amount the spouse would have been entitled to under the 100% Surviving Spouse Option. The benefit is determined as if the participant had retired on the first day of the month following the date of death.

(2) Death Before Earliest Commencement Date

The amount of benefit under the 50% Surviving Spouse Option determined as follows:

(a) Participant terminated employment on the Date of Death,
(b) Survived to the earliest commencement date,
(c) Commenced receiving benefit payments with the 50% Surviving Spouse Option, and
(d) Died immediately after commencement.

Temporary Supplement Benefit

(1) 60/15 Supplement

Participants with protected BNA benefits who retire after age 60 with 15 years of 85 Point Service on or before December 1, 2008 are eligible for a supplemental benefit equal to the larger of (a) or (b) plus (c) reduced by (d):

(a) $375 per month,
(b) the Social Security Earnings Limit Offset plus
(c) the protected BNA benefit as of the transfer date,
(d) the participant's Early Retirement Benefit as defined above.

(2) 85-Point Service Supplement

Participants with protected BNA benefits who retire after age 55 and whose age plus 85 Point Service equals at least 85 on early retirement date and retire on or before December 1, 2008 are eligible for a supplemental benefit as defined in (i) above but not less than $1,600.

(3) Minimum Early Retirement Benefit (MERB)

Participants with protected MDC benefits who retire after age 50 with 30 years of service on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefit as defined above.

(4) Supplemental Minimum Early Retirement Benefit (SMERB)

Participants with protected MDC benefits who retire after age 60 with at least 20 years of service but less than 30 years of services and retire on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefits defined above plus benefits under the Employee Retirement Income Plan of McDonnell Douglas Corporation Hourly East Plan and the Employee Retirement Income Plan of McDonnell Douglas Corporation-Hourly West Plan, reduced for early retirement pursuant to terms as defined in the prior plans.

All of the above benefits are payable through age 62 and 1 month.

Vesting Service

(1) Service earned under the Prior Plan immediately prior to the Effective Date, plus

| | |
|---|---|
| | (2) The number of years and fractions of a year for service beginning after the Effective Date and ends on termination of employment. |
| Credited Service | The period of Credited Service is determined as (1) plus (2) below:<br><br>(1) Credited Service earned under the Prior Plan immediately prior to the effective date<br><br>(2) A year of service is credited for each year of service beginning after the effective date. |
| Normal Form of Benefit | Life annuity, if single; 50% joint and survivor annuity, if married |
| Optional Forms of Benefits Payments | 50%, 75% or 100% Joint and Survivor Annuity or any years Certain and Continuous Annuity or Life Annuity or Accelerated Income Option. |
| Small Pensions | Benefits with an actuarial present value of less than $1,000 are paid by the Plan committee in the form of a lump sum without the participant's consent. |

| | |
|---|---|
| Credit Based Annuity Factor | The Credit Based Annuity Factor is “11” except as follows:<br><br>For a Vested Terminated Participant who terminated employment on or before age 55, the Factor is “15”.<br><br>For a Vested Terminated Participant who terminated employment after 55 but before 65, the Factor is “11”, plus 1/30 times the number of months that termination occurred before age 65. |
| Credit Based Account | The Credit Based Account is the cumulative account balance of Benefit Credits and Interest Credits. |
| Benefit Credits | Applicable percentage defined below times Pensionable Pay: |

| Age at end of Plan Year | Percentage |
|---|---|
| Less than 30 | 3% |
| 30 - 34 | 4% |
| 35 - 39 | 5% |
| 40 - 44 | 7% |
| 45 - 49 | 9% |
| 50 and over | 11% |

| | |
|---|---|
| Interest Credits | The Credit Based Account as of the beginning of the Plan Year times the annual rate of interest on 30-year Treasury securities for the month of November preceding the first day of the Plan Year in accordance with Code Section 417(e), provided that the interest rate shall not be less than 5.25% and shall not be more than 10%. |

## Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

# Schedule SB, line 24 – Change in Actuarial Assumptions

## DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

## EIN: 13-2632319/ PN: 002

The funding valuation reflects the following assumption change:

A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

A change in the Trust expenses included in Target Normal Cost from $155,000 to $190,000.

A change in Retirement and Termination rates.

A change in the assumed benefit commencement age for vested terminated participants from age 65 to age 61.

A change in the Form of Benefit to better reflect anticipated future experience of the plan.

A change from the MAP-21 segment rates to the HAFTA segment rates.

**Schedule SB, line 22 - Description of Weighted Average Retirement Age**
**DRS TECHNOLOGIES, INC. PENSION VALUE PLAN**
**EIN: 13-2632319/ PN: 002**

| Retirement Age | Retirement Rate | Absolute Rate | Expected Retirement Age |
|---|---|---|---|
| 55 | 5.0% | 5.0000% | 2.7500 |
| 56 | 5.0% | 4.7500% | 2.6600 |
| 57 | 5.0% | 4.5100% | 2.5707 |
| 58 | 5.0% | 4.2900% | 2.4882 |
| 59 | 5.0% | 4.0700% | 2.4013 |
| 60 | 5.0% | 3.8700% | 2.3220 |
| 61 | 5.0% | 3.6800% | 2.2448 |
| 62 | 10.0% | 6.9800% | 4.3276 |
| 63 | 10.0% | 6.2900% | 3.9627 |
| 64 | 10.0% | 5.6600% | 3.6224 |
| 65 | 20.0% | 10.1800% | 6.6170 |
| 66 | 20.0% | 8.1400% | 5.3724 |
| 67 | 20.0% | 6.5200% | 4.3684 |
| 68 | 20.0% | 5.2100% | 3.5428 |
| 69 | 20.0% | 4.1700% | 2.8773 |
| 70 | 100.0% | 16.6800% | 11.6760 |

| | |
|---|---|
| Weighted Average Retirement Age: | 63.804 |
| Rounded for Schedule SB line 22: | 64 |

## Schedule SB, Line 26—Schedule of Active Participant Data
## As of January 1, 2013

**DRS Technologies, Inc.**
**DRS Technologies, Inc. Pension Value Plan**
**Active Employees**

**EIN: 13-2632319 PN: 002**

Number of Participants and Average Compensation

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | | | | 1 | 3 | | | | | |
| 40-44 | | | | 1 | 2 | | | | | |
| 45-49 | | | | 3 | 7 | 1 | 1 | | | |
| 50-54 | | | | 2 | 3 | 7 | 6 | 2 | | |
| 55-59 | | | | 3 | 3 | 2 | 11 | 5 | 2 | |
| 60-64 | | | | | 1 | 1 | 4 | 4 | 2 | |
| 65-69 | | | | 2 | | 1 | 1 | | | |
| 70+ | | | | | | | | | 1 | |

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# Schedule SB Attachment (Form 5500)—2013 Plan Year
# DRS Technologies Inc. Pension Value Plan
# EIN: 13-2632319 PN: 002

## Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

| Date of Certification | Description of Adjustment | Adjustment Amount | AFTAP Percentage |
|---|---|---|---|
| 9/30/2013 | Original | | 97.63% |
| 9/29/2014 | Revised for the modified interest rate corridor under the Highway and Transportation Funding Act of 2014 (HATFA) | Funding Target Liability was reduced by $1,545,602 | 102.04% |

# 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

**2013**

**This Form is Open to Public Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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

DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

**B** Three-digit plan number (PN) ▶ 002

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

DRS TECHNOLOGIES, INC.

**D** Employer Identification Number (EIN)

13-2632319

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 1 Day 1 Year 2013

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | 2a | 35,613,006 |
| **b** Actuarial value | 2b | 34,921,254 |

**3** Funding target/participant count breakdown:

| | | (1) Number of participants | (2) Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 3a | 54 | 8,023,269 |
| **b** For terminated vested participants | 3b | 91 | 12,181,475 |
| **c** For active participants: | | | |
| (1) Non-vested benefits | 3c(1) | | 533,964 |
| (2) Vested benefits | 3c(2) | | 13,482,632 |
| (3) Total active | 3c(3) | 82 | 14,016,596 |
| **d** Total | 3d | 227 | 34,221,340 |

**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 | 6.72 % |
| **6** Target normal cost | 6 | 566,533 |

**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** Paul F Polchert PFP

Signature of actuary

09/19/2014

Date

PAUL F. POLCHERT

Type or print name of actuary

14-02704

Most recent enrollment number

AON CONSULTING, INC.

Firm name

(212) 479-4651

Telephone number (including area code)

199 WATER STREET

NEW YORK NY 10038

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 | 0 |
| 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 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 14.12 % | | |
| 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** Interest on (a) using prior year's effective interest rate of 7.04 % except as otherwise provided (see instructions) | | 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 | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 102.04 % |
| 15 | Adjusted funding target attainment percentage | 15 | 102.04 % |
| 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 | 92.23 % |
| 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 |
|---|---|---|---|---|---|
| 04/12/2013 | 307,753 | | | | |
| 07/12/2013 | 307,753 | | | | |
| 10/15/2013 | 139,087 | | | | |
| 01/09/2014 | 251,531 | | | | |
| 09/15/2014 | 165,154 | | | | |
| | | | | | |
| | | | Totals ▶ 18(b) | 1,171,278 | 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 | 1,115,003 |

20 Quarterly contributions and liquidity shortfalls:

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

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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 |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.23 % | 6.51 % | 7.16 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 64 |

**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** Is the plan required to provide a Schedule of Active Participants? 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 6) | **31a** | 566,533 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 566,533 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **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** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **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** | 1,115,003 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 1,115,003 |
| **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 Pension Relief Act of 2010 (See Instructions)

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

| | | |
|---|---|---|
| **42** Amount of acceleration adjustment | **42** | |
| **43** Excess installment acceleration amount to be carried over to future plan years | **43** | |

**Schedule SB, line 22 - Description of Weighted Average Retirement Age**
**DRS TECHNOLOGIES, INC. PENSION VALUE PLAN**
**EIN: 13-2632319/ PN: 002**

| Retirement Age | Retirement Rate | Absolute Rate | Expected Retirement Age |
|---|---|---|---|
| 55 | 5.0% | 5.0000% | 2.7500 |
| 56 | 5.0% | 4.7500% | 2.6600 |
| 57 | 5.0% | 4.5100% | 2.5707 |
| 58 | 5.0% | 4.2900% | 2.4882 |
| 59 | 5.0% | 4.0700% | 2.4013 |
| 60 | 5.0% | 3.8700% | 2.3220 |
| 61 | 5.0% | 3.6800% | 2.2448 |
| 62 | 10.0% | 6.9800% | 4.3276 |
| 63 | 10.0% | 6.2900% | 3.9627 |
| 64 | 10.0% | 5.6600% | 3.6224 |
| 65 | 20.0% | 10.1800% | 6.6170 |
| 66 | 20.0% | 8.1400% | 5.3724 |
| 67 | 20.0% | 6.5200% | 4.3684 |
| 68 | 20.0% | 5.2100% | 3.5428 |
| 69 | 20.0% | 4.1700% | 2.8773 |
| 70 | 100.0% | 16.6800% | 11.6760 |

| | |
|---|---|
| Weighted Average Retirement Age: | 63.804 |
| Rounded for Schedule SB line 22: | 64 |

# Schedule SB Attachment (Form 5500)—2013 Plan Year
# DRS Technologies Inc. Pension Value Plan
# EIN: 13-2632319 PN: 002

## Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

| Date of Certification | Description of Adjustment | Adjustment Amount | AFTAP Percentage |
|---|---|---|---|
| 9/30/2013 | Original | | 97.63% |
| 9/29/2014 | Revised for the modified interest rate corridor under the Highway and Transportation Funding Act of 2014 (HATFA) | Funding Target Liability was reduced by $1,545,602 | 102.04% |

# Schedule SB, line 24 – Change in Actuarial Assumptions

## DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

## EIN: 13-2632319/ PN: 002

The funding valuation reflects the following assumption change:

A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

A change in the Trust expenses included in Target Normal Cost from $155,000 to $190,000.

A change in Retirement and Termination rates.

A change in the assumed benefit commencement age for vested terminated participants from age 65 to age 61.

A change in the Form of Benefit to better reflect anticipated future experience of the plan.

A change from the MAP-21 segment rates to the HAFTA segment rates.

## Schedule SB, Line 26—Schedule of Active Participant Data
## As of January 1, 2013

**DRS Technologies, Inc.**
**DRS Technologies, Inc. Pension Value Plan**
**Active Employees**

**EIN: 13-2632319 PN: 002**

Number of Participants and Average Compensation

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | | | | | | | | |
| 35-39 | | | | 1 | 3 | | | | | |
| 40-44 | | | | 1 | 2 | | | | | |
| 45-49 | | | | 3 | 7 | 1 | 1 | | | |
| 50-54 | | | | 2 | 3 | 7 | 6 | 2 | | |
| 55-59 | | | | 3 | 3 | 2 | 11 | 5 | 2 | |
| 60-64 | | | | | 1 | 1 | 4 | 4 | 2 | |
| 65-69 | | | | 2 | | 1 | 1 | | | |
| 70+ | | | | | | | | | 1 | |

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# Schedule SB, Part V - Statement of Actuarial Assumptions/ Methods
# DRS Technologies, Inc. Pension Value Plan
# EIN/PN: 13-2632319 / 002

For ERISA Requirements

| | |
|---|---|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA |
| 1st Segment Rate | 5.23% |
| 2nd Segment Rate | 6.51% |
| 3rd Segment Rate | 7.16% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2012), without regard to the HATFA interest rate corridor |
| 1st Segment Rate | 1.75% |
| 2nd Segment Rate | 4.62% |
| 3rd Segment Rate | 5.72% |

Salary Increases
Minimum Funding Target Normal Cost
Maximum Tax Expected Benefit Increase

| Age | Salary Increase |
|---|---|
| 21-30 | 6.10% |
| 31-40 | 5.40% |
| 41-45 | 4.80% |
| 46-50 | 4.50% |
| 51-55 | 4.10% |
| 56-60 | 3.70% |
| 61-70 | 3.40% |

Social Security Wage Base Increases N/A

For ERISA Requirements

| | |
|---|---|
| Mortality Rates | |
| Healthy and Disabled | 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) |
| Retirement Rates | See Table 1<br><br>Terminated Vested Participants are assumed to commence benefits at age 61. |
| Withdrawal Rates | See Table 2 |
| Disability Rates | None |
| Decrement Timing | Beginning of year decrements |
| Surviving Spouse Benefit | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses. |
| Valuation Compensation | 2012 pensionable earnings rolled forward one year with the salary increase assumption |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $205,000 and the IRC section 401(a)(17) compensation limit of $255,000. |
| Valuation of Plan Assets | Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. |

For ERISA Requirements

| | |
|---|---|
| Expected Return on Assets | |
| 2011 Plan Year | 7.00%, limited to 6.57% |
| 2012 Plan Year | 7.00% |
| Trust Expenses Included in Target Normal Cost | The expenses included in the target normal cost are $190,000 for 2013. |
| Form of Benefit Payment | 80% of the participants are assumed to elect a 50% Joint & Survivor annuity and the remaining 20% are assumed to elect a life annuity. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2013 |

Changes in ERISA Methods/Assumptions Since the Prior Year

## *Method Changes*

The plan reporting valuation does not reflect any method changes.

## *Assumption Changes*

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
- A change in the Trust expenses included in Target Normal Cost from $155,000 to $190,000.
- A change in the Retirement and Termination rates as shown in Table 1 and 2, respectively.
- A change in the Form of Benefit to better reflect anticipated future experience of the plan.
- A change in the assumed benefit commencement age for vested terminated participants from age 65 to age 61.
- A change in the assumed salary increases from 3.75% per year to the assumption shown.
- A change from MAP-21 segment rates to HATFA segment rates.

## Actuarial Assumptions and Methods

For ASC 960 Requirements

| | |
|---|---|
| Interest Rate | 6.70% |
| Value of Accrued Benefits for Plan Reporting Purposes | Beginning-of-year values are determined in accordance with the recommended procedures of the American Academy of Actuaries as described in Illustrations 1 and 2 of the October 1993 edition of ASOP No. 4, using the standard unit credit cost method. |
| All Other Assumptions | Same as funding assumptions |

Changes in ASC960 Methods/Assumptions Since the Prior Year

### *Method Changes*

The plan reporting valuation does not reflect any method changes.

### *Assumption Changes*

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).
- A change in the Retirement and Termination rates as shown in Table 1 and 2, respectively.
- A change in the Form of Benefit to better reflect anticipated future experience of the plan.
- A change in the assumed benefit commencement age for vested terminated participants from age 65 to age 61.

## Actuarial Assumptions and Methods

Table 1

### *Retirement*

| Age | Rate |
|---|---|
| 55-61 | 0.05 |
| 62-64 | 0.10 |
| 65-69 | 0.20 |
| 70 | 1.00 |

Table 2

## *Withdrawal Rates*

| Age | Rate | Age | Rate |
|---|---|---|---|
| 18 | 0.0000 | 43 | 0.0654 |
| 19 | 0.2943 | 44 | 0.0640 |
| 20 | 0.2773 | 45 | 0.0632 |
| 21 | 0.2610 | 46 | 0.0631 |
| 22 | 0.2453 | 47 | 0.0636 |
| 23 | 0.2302 | 48 | 0.0648 |
| 24 | 0.2158 | 49 | 0.0666 |
| 25 | 0.2021 | 50 | 0.0690 |
| 26 | 0.1890 | 51 | 0.0722 |
| 27 | 0.1765 | 52 | 0.0759 |
| 28 | 0.1647 | 53 | 0.0803 |
| 29 | 0.1535 | 54 | 0.0854 |
| 30 | 0.1430 | 55 | 0.0911 |
| 31 | 0.1332 | 56 | 0.0974 |
| 32 | 0.1239 | 57 | 0.1044 |
| 33 | 0.1154 | 58 | 0.1121 |
| 34 | 0.1075 | 59 | 0.1204 |
| 35 | 0.1002 | 60 | 0.1294 |
| 36 | 0.0936 | 61 | 0.1390 |
| 37 | 0.0876 | 62 | 0.1492 |
| 38 | 0.0823 | 63 | 0.1601 |
| 39 | 0.0776 | 64 | 0.1716 |
| 40 | 0.0736 | 65+ | 0.0000 |
| 41 | 0.0702 | | |
| 42 | 0.0675 | | |

## Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by DRS Technologies, Inc. are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by DRS Technologies, Inc., Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For the plan accounting valuation, DRS Technologies, Inc. selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The asset and actuarial cost methods used are prescribed by ASC 960.

Calculation of Normal Costs and Liabilities

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities, is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

# Schedule SB, Part V – Summary of Plan Provisions
# DRS Technologies, Inc. Pension Value Plan
# EIN/PN: 13-2632319 / 002

| | |
|---|---|
| Effective Date | October 1, 2001. Most recently amended January 1, 2010. |
| Eligibility | Former participants of the Boeing Pension Value Plan are eligible to participate as of the Effective Date. No new entrants are allowed into plan after October 1, 2001. |
| Normal Retirement | |
| Eligibility | Age 65 |
| Benefit | A monthly amount equal to (1) plus (2) below but not less than (3) and (4).<br><br>(1) Credit Based Benefit<br><br>Participant's Credit Based Account balance divided by the Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit.<br><br>(2) Heritage Benefits<br><br>Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date.<br><br>(3) Minimum Benefit<br><br>$50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the Participant's Benefit Service.<br><br>(4) Protected Benefit<br><br>Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date.<br><br>Effective December 31, 2007, the benefit accruals for all Highly Compensated Employees (HCEs) were frozen. |
| Early Retirement | |

| | |
|---|---|
| Eligibility | The attainment of age 55 and completion of 10 years of Vesting Service or attainment of age 62. |
| Benefit | An amount equal to (1) plus (2) below but not less than (3) and (4). |

(1) Credit Based Benefit

Participant's Credit Based Account balance divided by Credit Based Annuity Factor and then divided by 12 to determine the monthly benefit.

(2) Heritage Benefits

Participant's MDC or BNA protected benefits, whichever is applicable, multiplied by the ratio of the indexing pay to the base pay as of the benefit transfer date.

Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60.

Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85.

(3) Minimum Benefit

$50.00 ($46.00 for a participant with a protected MDC benefit) per month multiplied by the participant's benefit service, reduced by 4% for each year the Early Retirement date precedes the Normal Retirement Date.

(4) Protected Benefit

Participant's MDC or BNA protected benefits, whichever is applicable, as of the benefit transfer date.

Protected BNA benefit is unreduced for participants whose age plus 85-Point Service equals or exceeds 85 on date of benefit commencement; otherwise, reduced by 0.6% for each month by which benefit commencement precedes age 60.

Protected MDC benefit is unreduced for participants attaining age 50 with at least 30 years of MDC 85 Point Service or whose age plus MDC 85 Point Service equals or exceeds 85 at benefit commencement; otherwise, reduced by the lesser of 2.5% for each year by which benefit commencement precedes age 62, or 2.5% for each point (age plus service) less than 85.

Protected MDC Benefit based on the MDHC salaried benefit and MDHC hourly benefit, as described in the MDC Plan, shall be reduced by 5% for each year (and a proportional reduction for partial years)

Vested Retirement

Eligibility — Completion of 5 Years of Vesting Service.

Benefit — The deferred vested pension shall begin on the Participant's Normal Retirement Date and is equal to his accrued benefit at his termination date.

Preretirement Spouse's Benefit

Eligibility — Spouses or designated beneficiaries of active participants who die after becoming vested and spouses or designated beneficiaries of vested terminated participants who die before benefits commence. Qualified election of nonspouse beneficiary is required if participant is married.

Benefit

(1) Death On or After Earliest Commencement Date

The amount of monthly benefit is equal to the amount the spouse would have been entitled to under the 100% Surviving Spouse Option. The benefit is determined as if the participant had retired on the first day of the month following the date of death.

(2) Death Before Earliest Commencement Date

The amount of benefit under the 50% Surviving Spouse Option determined as follows:

(a) Participant terminated employment on the Date of Death,
(b) Survived to the earliest commencement date,
(c) Commenced receiving benefit payments with the 50% Surviving Spouse Option, and
(d) Died immediately after commencement.

Temporary Supplement Benefit

(1) 60/15 Supplement

Participants with protected BNA benefits who retire after age 60 with 15 years of 85 Point Service on or before December 1, 2008 are eligible for a supplemental benefit equal to the larger of (a) or (b) plus (c) reduced by (d):

(a) $375 per month,
(b) the Social Security Earnings Limit Offset plus
(c) the protected BNA benefit as of the transfer date,
(d) the participant's Early Retirement Benefit as defined above.

(2) 85-Point Service Supplement

Participants with protected BNA benefits who retire after age 55 and whose age plus 85 Point Service equals at least 85 on early retirement date and retire on or before December 1, 2008 are eligible for a supplemental benefit as defined in (i) above but not less than $1,600.

(3) Minimum Early Retirement Benefit (MERB)

Participants with protected MDC benefits who retire after age 50 with 30 years of service on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefit as defined above.

(4) Supplemental Minimum Early Retirement Benefit (SMERB)

Participants with protected MDC benefits who retire after age 60 with at least 20 years of service but less than 30 years of services and retire on or before December 1, 2008 are eligible for a supplemental benefit of $375 per month plus the protected MDC benefit as of the transfer date minus the participant's current Early Retirement Benefits defined above plus benefits under the Employee Retirement Income Plan of McDonnell Douglas Corporation Hourly East Plan and the Employee Retirement Income Plan of McDonnell Douglas Corporation-Hourly West Plan, reduced for early retirement pursuant to terms as defined in the prior plans.

All of the above benefits are payable through age 62 and 1 month.

Vesting Service

(1) Service earned under the Prior Plan immediately prior to the Effective Date, plus

| | |
|---|---|
| | (2) The number of years and fractions of a year for service beginning after the Effective Date and ends on termination of employment. |
| Credited Service | The period of Credited Service is determined as (1) plus (2) below:<br><br>(1) Credited Service earned under the Prior Plan immediately prior to the effective date<br><br>(2) A year of service is credited for each year of service beginning after the effective date. |
| Normal Form of Benefit | Life annuity, if single; 50% joint and survivor annuity, if married |
| Optional Forms of Benefits Payments | 50%, 75% or 100% Joint and Survivor Annuity or any years Certain and Continuous Annuity or Life Annuity or Accelerated Income Option. |
| Small Pensions | Benefits with an actuarial present value of less than $1,000 are paid by the Plan committee in the form of a lump sum without the participant's consent. |

| | |
|---|---|
| Credit Based Annuity Factor | The Credit Based Annuity Factor is “11” except as follows:<br><br>For a Vested Terminated Participant who terminated employment on or before age 55, the Factor is “15”.<br><br>For a Vested Terminated Participant who terminated employment after 55 but before 65, the Factor is “11”, plus 1/30 times the number of months that termination occurred before age 65. |
| Credit Based Account | The Credit Based Account is the cumulative account balance of Benefit Credits and Interest Credits. |
| Benefit Credits | Applicable percentage defined below times Pensionable Pay: |

| Age at end of Plan Year | Percentage |
|---|---|
| Less than 30 | 3% |
| 30 - 34 | 4% |
| 35 - 39 | 5% |
| 40 - 44 | 7% |
| 45 - 49 | 9% |
| 50 and over | 11% |

| | |
|---|---|
| Interest Credits | The Credit Based Account as of the beginning of the Plan Year times the annual rate of interest on 30-year Treasury securities for the month of November preceding the first day of the Plan Year in accordance with Code Section 417(e), provided that the interest rate shall not be less than 5.25% and shall not be more than 10%. |

## Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

# DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

## EIN: 13-2632319 PLAN NO: 002
## SCHEDULE OF ASSETS HELD AT END OF YEAR
## December 31, 2013

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment | Number Of Shares/Units | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| **Partnership/Joint Ventures** | | | | | |
| | Palisade Investments | Strategic Fund | 1,116 | $ 1,564,383 | $ 1,586,142 |

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

# DRS TECHNOLOGIES, INC. PENSION VALUE PLAN

## EIN: 13-2632319 PLAN NO: 002
## SCHEDULE OF REPORTABLE TRANSACTIONS
## For The Year Ended December 31, 2013

| (a) Identity Of Party Involved | (b) Description Of Asset | (c) Number Of Purchase Transactions | (d) Purchase Price | (e) Number Of Sales Transactions | (f) Selling Price | (g) Lease Rental | (h) Expenses Incurred With Transaction | (i) Cost Of Asset | (j) Current Value Of Asset On Transaction Date | (k) Net Gain (Loss) |
|---|---|---|---|---|---|---|---|---|---|---|
| **Series Of Transactions In Excess Of 5%** | | | | | | | | | | |
| *Transamerica Retirement Solutions | Real Estate | 3 | $ 35,304 | — | $ — | $ — | $ — | $ — | $ 35,304 | $ — |
| | | — | — | 1 | 2,005,729 | — | — | 1,947,579 | 2,005,729 | 58,149 |
| *Transamerica Retirement Solutions | Large Growth | 3 | 44,131 | — | — | — | — | — | 44,131 | — |
| | | — | — | 1 | 2,785,363 | — | — | 2,272,368 | 2,785,363 | 512,994 |
| *Transamerica Retirement Solutions | Large Value | 3 | 44,131 | — | — | — | — | — | 44,131 | — |
| | | — | — | 1 | 3,038,315 | — | — | 2,425,282 | 3,038,315 | 613,033 |
| *Transamerica Retirement Solutions | High-Yield Bond | 3 | 35,304 | — | — | — | — | — | 35,304 | — |
| | | — | — | 1 | 1,955,574 | — | — | 1,879,283 | 1,955,574 | 76,290 |
| *Transamerica Retirement Solutions | GE Instl US Equity | 3 | 44,131 | — | — | — | — | — | 44,131 | — |
| | | — | — | 1 | 2,925,853 | — | — | 2,367,170 | 2,925,853 | 558,682 |
| *Transamerica Retirement Solutions | S&P 500 Index | 4 | 88,950 | — | — | — | — | — | 88,950 | — |
| | | — | — | 1 | 2,875,528 | — | — | 2,435,209 | 2,875,528 | 440,319 |
| *Transamerica Retirement Solutions | Small Cap Equity | 3 | 70,609 | — | — | — | — | — | 70,609 | — |
| | | — | — | 1 | 4,866,446 | — | — | 3,817,926 | 4,866,446 | 1,048,519 |
| *Transamerica Retirement Solutions | International Equity | 3 | 141,218 | — | — | — | — | — | 141,218 | — |
| | | — | — | 10 | 8,630,077 | — | — | 7,543,394 | 8,630,077 | 1,086,683 |
| *Transamerica Retirement Solutions | Income | 13 | 112,748 | — | — | — | — | — | 112,748 | — |

* Represents a party-in-interest as defined by ERISA
The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.